Emera Incorporated
Treasury Offering of Common Shares
Term Sheet
December 6, 2017

A preliminary short form prospectus containing important information relating to the securities described in this document has not yet been filed with the securities regulatory authorities in each of the provinces of Canada. A copy of the preliminary short form prospectus is required to be delivered to any investor that received this document and expressed an interest in acquiring the securities.

There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final short form prospectus has been issued.

This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the preliminary short form prospectus, final short form prospectus and any amendment, for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

Issuer:	Emera Incorporated (the "Company").
Amount:	$700,010,600.
Issue:	14,614,000 common shares of the Company ("Shares").
Issue Price:	$47.90 per Share.
Over-Allotment Option:	The Company has granted the Underwriters an option, exercisable in whole or in part, at any time until and including 30 days following the closing of the Offering, to purchase up to an additional 1,045,000 Shares at the Issue Price to cover over-allotments, if any, and for market stabilization purposes.
Use of Proceeds:	The net proceeds of the Issue will be used to support the Company's recently announced growth initiatives and general corporate purposes.
Dividends:	The Company currently pays dividends on a quarterly basis. The first dividend for which buyers of the Shares offered hereunder will be entitled to receive is the dividend expected to be paid on or about February 15, 2018, to holders of record on or about February 1, 2018.
Listing:	An application will be made to list the Shares on the Toronto Stock Exchange under the symbol "EMA".
Form of Offering:	Public offering in all provinces of Canada by way of a short form prospectus. Private placement in the United States to "qualified institutional buyers" pursuant to Rule 144A of the U.S. Securities Act of 1933 and internationally as permitted.
Form of Underwriting:	Bought, subject to a mutually acceptable underwriting agreement containing "disaster out", "regulatory out" and "material adverse change out" clauses running to Closing.
Eligibility for Investment:	Eligible for RRSPs, RESPs, RRIFs, RDSPs, TFSAs and DPSPs.
Bookrunners:	RBC Capital Markets, Scotiabank, CIBC Capital Markets and TD Securities Inc.
Underwriting Fee:	4.0%.
Closing:	On or about December 28, 2017.