



EMERA RENEWS AT-THE-MARKET EQUITY PROGRAM

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HALIFAX, Nova Scotia, November 14, 2023 – Emera Incorporated (“**Emera**” or the “**Company**”) (TSX:EMA) announced today that it has renewed its at-the-market equity program (the “**ATM Program**”) that allows the Company to issue up to C\$600,000,000 of common shares (the “**Common Shares**”) from treasury to the public from time to time, at the Company’s discretion. Any Common Shares sold in the ATM Program will be sold through the Toronto Stock Exchange (the “**TSX**”) or any other marketplace on which the Common Shares are listed, quoted or otherwise traded (collectively, the “**Marketplaces**”) at the prevailing market price at the time of sale.

The ATM Program continues to provide Emera with additional financing flexibility should it be required in the future. The volume and timing of distributions under the ATM Program, if any, will be determined at the Company’s sole discretion. The Company has entered into an equity distribution agreement dated November 14, 2023 (the “**Equity Distribution Agreement**”) with Scotia Capital Inc., RBC Dominion Securities Inc., CIBC World Markets Inc. and TD Securities Inc. (collectively, the “**Agents**”). The ATM Program will be effective until November 4, 2025 unless terminated prior to such date by the Company or otherwise in accordance with the terms of the Equity Distribution Agreement. Emera intends to use the net proceeds from the ATM Program, if any, for general corporate purposes. As Common Shares sold in the ATM Program will be distributed at prevailing market price at the time of the sale, prices may vary among purchasers during the period of the distribution. Distributions of the Common Shares through the ATM Program will be made pursuant to the terms of the Equity Distribution Agreement.

In connection with the renewal of the ATM Program, the Company has filed a prospectus supplement dated November 14, 2023 (the “**Prospectus Supplement**”) to the Company’s short form base shelf prospectus dated October 3, 2023 (the “**Shelf Prospectus**”). The Prospectus Supplement, the Shelf Prospectus and the Equity Distribution Agreement are available on SEDAR+ at www.sedarplus.ca under the Company’s profile. The Agents will send copies of the Prospectus Supplement, the Shelf Prospectus and the Equity Distribution Agreement via requests made to any of the following individuals:

Scotia Capital Inc., attn: Equity Capital Markets, 40 Temperance Street, 6th Floor, Toronto, ON M5H 0B4, by email at equityprospectus@scotiabank.com or by phone at 416.862.5837

RBC Dominion Securities Inc., attn: Distribution Centre, RBC Wellington Square, 8th Floor, 180 Wellington Street West, Toronto, Ontario, M5J 0C2, by email at Distribution.RBCDS@rbc.com

CIBC World Markets Inc., attn: Equity Capital Markets, 161 Bay Street, 5th Floor, Toronto, ON M5J 2S8, by email at Mailbox.CanadianProspectus@cibc.com or by phone at 416.594.7339

TD Securities Inc., attn: Symcor, NPM, 1625 Tech Avenue, Mississauga, Ontario, L4W 5P5 by email at sdconconfirms@td.com, or by phone at 289.360.2009

This media release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any offer, solicitation or sale of the securities in any province, state or jurisdiction in which such offer, solicitation or sale would be unlawful.



Forward Looking Information

This news release contains forward-looking information within the meaning of applicable securities laws, including statements concerning the anticipated sale and distribution of Common Shares, the volume and timing of the sale and distribution of Common Shares and Emera's intended use of the net proceeds of any offering of Common Shares under the ATM Program. Undue reliance should not be placed on this forward-looking information, which applies only as of the date hereof. By its nature, forward-looking information requires Emera to make assumptions and is subject to inherent risks and uncertainties. These statements reflect Emera management's current beliefs and are based on information currently available to Emera management. There is a risk that predictions, forecasts, conclusions and projections that constitute forward-looking information will not prove to be accurate, that Emera's assumptions may not be correct and that actual results may differ materially from such forward-looking information. Additional detailed information about these assumptions, risks and uncertainties is included in Emera's securities regulatory filings, including under the heading "Business Risks and Risk Management" in Emera's annual Management's Discussion and Analysis, and under the heading "Principal Risks and Uncertainties" in the notes to Emera's annual and interim financial statements, which can be found on SEDAR+ at www.sedarplus.ca.

About Emera

Emera Inc. is a geographically diverse energy and services company headquartered in Halifax, Nova Scotia, with approximately \$39 billion in assets and 2022 revenues of more than \$7.5 billion. The company primarily invests in regulated electricity generation and electricity and gas transmission and distribution with a strategic focus on transformation from high carbon to low carbon energy sources. Emera has investments in Canada, the United States and in three Caribbean countries. Emera's common and preferred shares are listed on the Toronto Stock Exchange and trade respectively under the symbol EMA, EMA.PR.A, EMA.PR.B, EMA.PR.C, EMA.PR.E, EMA.PR.F, EMA.PR.H, EMA.PR.J and EMA.PR.L. Depositary receipts representing common shares of Emera are listed on the Barbados Stock Exchange under the symbol EMABDR and on The Bahamas International Securities Exchange under the symbol EMAB. Additional Information can be accessed at www.emera.com or at www.sedarplus.ca.

Emera Inc.

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