

2020 SUSTAINABILITY REPORT

BOARDWALK®



PIPELINES

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Executive Assistant



VP & BLM CCO



Field Technician



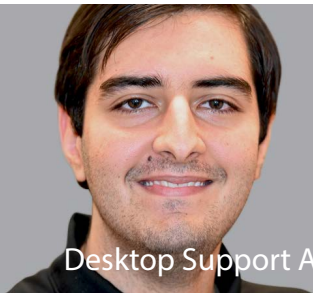
Lead Tax Analyst



Sr. Creative Director



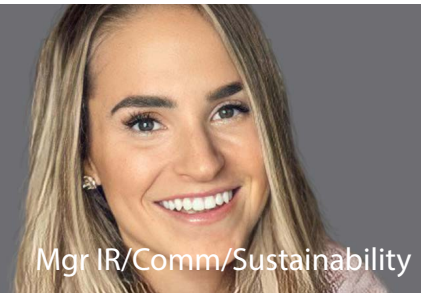
Mgr ILI Technology & Analytics



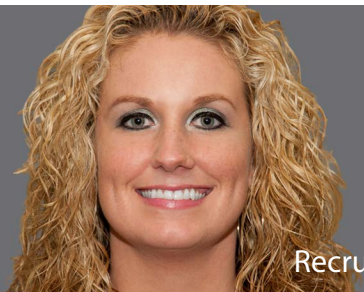
Desktop Support Analyst



Engineer



Mgr IR/Comm/Sustainability



Recruiter



Facilities Coordinator



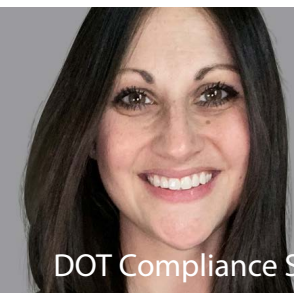
Analyst IT Security



VP System Planning
and Liquids Control



Dir Technical Accounting



DOT Compliance Specialist



Sr Project Controls Analyst



Administration Manager



Spec Measurement



Environmental Specialist



Gas Controller



Sr VP HR/Comm/IR

Letter from Our CEO



The world is still emerging from a global pandemic caused by the COVID-19 virus. The pandemic resulted in a tremendous loss of life, major disruptions in our personal lives, and severe economic disruptions.

The pandemic also reminded us that when our resources and efforts are directed to solving a problem, great results can happen.

As we exit from the pandemic, the issues of social justice, equality and climate change are challenges that need our combined efforts to overcome and we are committed to doing our part.

Boardwalk primarily transports and stores natural gas and other energy products through our pipeline network. Millions of our fellow citizens rely daily on the energy our pipelines transport.

While these products are in our possession, we are making a concerted effort to proactively reduce emissions by changing the way we operate our pipeline network. We have begun the process of upgrading and replacing compression equipment. We are increasing our leak detection efforts and capturing gas in lieu of venting it into the atmosphere when completing pipeline repairs.

Boardwalk is a member of various energy organizations such as Our Nation's Energy (ONE) Future Coalition, Interstate Natural Gas Association of America (INGAA), and the Environmental Protection Agency's (EPA) Natural Gas STAR Program. Through these organizations we work alongside other energy companies to reduce emissions from wellhead to burner tip. We are also studying ways we can work with our customers on new infrastructure to support the growth of hydrogen and carbon capture.

The road to decarbonization is long. It will take tremendous coordination and cooperation by both public and private institutions worldwide. We are committed to operational excellence, which includes doing what we can to reduce emissions.

All of these efforts are made possible through our fantastic employees. People are our greatest asset. Boardwalk is committed to fostering a collaborative environment that drives inclusiveness and encourages diversity of thought. We focus on equality and expect all individuals to be treated with dignity and respect.

We recognize our responsibility to be good corporate citizens. We accomplish that goal through philanthropic initiatives, including disaster relief support. We also encourage our employees to be active in their communities by supporting charitable organizations. Through our corporate Matching Gift Program, Boardwalk financially matches the donations that our employees make to charitable organizations.

Our pipelines traverse over 14,000 miles through 13 states. We place safety and compliance as priorities. Pipelines are the safest way to transport fossil fuels. We reinvest in our pipelines and other facilities through an extensive maintenance program. New safety regulations will continue to advance reliability efforts and decrease leaks.

Natural gas will remain a significant source of energy both domestically and internationally. America's natural gas reserves can help improve air quality by facilitating the replacement of coal plants worldwide through exports of liquified natural gas (LNG). Natural gas can also support the growth of renewable energy by providing support when renewable energy is unavailable.

Our Environmental, Social, and Governance (ESG) efforts are designed to support changes that create equal opportunities for everyone to be part of this effort to make our world a better place for generations to come.

A handwritten signature in black ink that reads "Stanley C. Horton". The signature is fluid and cursive, with the first name "Stanley" being more prominent than the last name "Horton".

Stan Horton, President and CEO,
Boardwalk Pipeline Partners, LP



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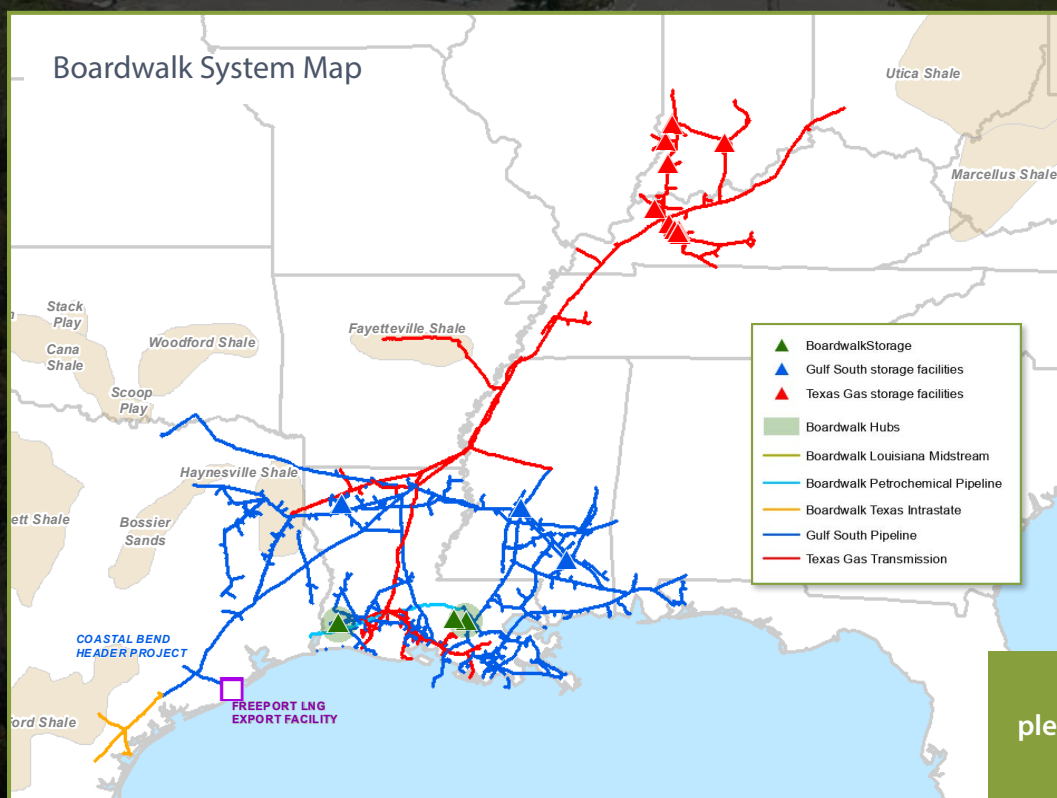
About Boardwalk

We are a limited partnership operating in the midstream portion of the natural gas and natural gas liquids (NGLs) industries, providing transportation and storage services for our customers. Our assets provide diverse market connectivity to producers and end-users who need reliable sources of supply.

The way success is achieved is just as powerful as success itself. Natural gas is an important part of the energy transition and continues to play a strategic role as our industry moves towards a cleaner, low-carbon energy future. Natural gas is an ideal partner for renewable energy sources, like solar and wind, to increase reliability of our national electric grid and support the growth of renewable energy sources. We own and operate over 14,000 miles of natural gas and NGLs pipelines. We have underground storage caverns with an aggregate capacity of approximately 213 billion cubic feet of working natural gas and approximately 32.1 million barrels of NGLs. As part of a critical infrastructure industry, our customers and communities depend on us to operate in a safe and reliable manner. We serve a broad mix of customers, including local distribution companies (LDCs), electric power generators, exporters of LNG, industrial users, producers and marketers of natural gas, and interstate and intrastate pipelines.

Natural Gas Transportation and Storage

In 2020, our interstate, open-access, pipeline network transported approximately 3.2 trillion cubic feet of natural gas through integrated pipelines across the midwestern and southeastern United States. Our pipelines provide takeaway capacity from important supply basins such as the Barnett, Eagle Ford, Haynesville, SCOOP/STACK, Woodford, Marcellus, Fayetteville, and Utica shale plays. We directly serve end-use markets throughout the Midwest and across the Southeast and provide LNG and industrial markets across the Gulf Coast access to reliable and affordable supply sources. Our underground natural gas storage assets provide our transportation customers with valuable optionality. Our combination of high deliverability salt-dome and depleted reservoir caverns provide approximately 213 billion cubic feet of aggregate working gas storage capacity.



NGLs Transportation and Storage

We own and operate NGLs pipelines in Louisiana and Texas and have 32.1 million barrels of NGLs storage capacity in Louisiana. We also provide brine and brine supply services to support NGL storage operations and chlor-alkali customers.

We are headquartered in Houston, Texas, and are a wholly-owned subsidiary of Loews Corporation (Loews).

For more information, please visit bwpipelines.com or reference our 2020 10-K.

Corporate Vision, Mission and Values

We create sustainable value for our key stakeholders through our Vision, Mission and Core Values.

Our corporate vision is to be a leading provider of energy services with a commitment to deliver safe and reliable infrastructure.

This vision is accomplished through our mission to create value for our stakeholders through superior customer service and a commitment to operational excellence.

We strive towards our vision and mission by living our Core Values of people, safety, integrity, excellence and accountability, which are the basis for our sustainability culture.



People are our greatest asset. We foster a collaborative environment that drives inclusiveness and encourages diversity of thought. We focus on equality and expect all individuals to be treated with dignity and respect.



Safety is operating in a safe, reliable and environmentally sound manner.



Integrity means doing the right thing, always.



Excellence is striving for continuous improvement and delivering results.



Accountability means owning our responsibilities and following through on our commitments.

Our Approach to Sustainability

We are committed to implementing sustainable practices and awareness in business planning and operations. Our sustainability strategy centers around four areas: dedication to safety and environmental stewardship; improving the lives of our customers, communities and employees; a commitment to honest and ethical conduct; and growing and adapting the business. We have a cross-functional ESG Committee to serve as an advisor to the Company on ESG risks and opportunities; engage with stakeholders to understand material issues; identify, recommend and promote sustainable initiatives; and support the development of resources highlighting our sustainability strategy.

Dedication to Safety and Environmental Stewardship

Safety is an integral part of our Core Values and guides our day to day responsibilities at every level of our operations. Our goal is for every person who lives near or works on our facilities to stay safe every day by maintaining our strong commitment to safety. We also incorporate responsible environmental stewardship into our day-to-day operations, including projects to reduce methane emissions as a critical part of our sustainability strategy.

Improving the Lives of Our Customers, Communities and Employees

As part of a critical infrastructure industry, our customers and communities depend on us to safely transport and deliver natural gas and NGLs. In addition to providing critical energy infrastructure, we seek to strengthen and support the communities in which we operate. Our philanthropic program, "Partnering with Communities", integrates employee volunteerism and corporate financial support for education; health and fitness; first responders; and other community enrichment programs. We contribute to these organizations at both the corporate and local levels. Our employees help identify the best way to support the needs of each community through our corporate matching. We create a work environment that continually evolves to maximize the employee experience by enhancing employee engagement, attracting and retaining the best people, providing a competitive compensation and benefits package, and fostering a culture of diversity and inclusion.

Commitment to Honest and Ethical Conduct

We require all employees to uphold the highest levels of ethics, integrity and compliance by adhering to our Code of Business Conduct and Ethics (Code). Our Code acts as the foundation for how we conduct business. Employees are expected to obey the laws, rules and regulations of the United States and the states, counties, cities and other jurisdictions in which we operate. Our Code requires compliance with financial reporting and accounting regulations; prohibits improper payments; requires complete, accurate and timely disclosures; prohibits conflicts of interest; enforces a safe and healthy work environment; and encourages employees to report illegal or unethical behavior. We have a 24/7 ethics hotline that employees can use for this purpose.

Growing and Adapting the Business

Natural gas will play a key role in our nation's energy future. We are continuing to responsibly invest in growing our assets to support that outlook. We recognize the evolving energy transition and are examining ways we can adapt our business to reach a more sustainable future.

This Sustainability Report

This is our inaugural annual Sustainability Report. This report details our policies and programs that support our sustainability strategy and showcases our performance in the environmental, social and governance areas. Unless otherwise stated, this report covers our performance in 2020.

This report describes the investment and resources vital to the long-term sustainability of our business, along with any associated performance data.

Reporting Standards

To help guide our ESG performance disclosures, we referenced both the Global Reporting Index (GRI) and the Sustainability Accounting Standards Board (SASB) guidelines for voluntary ESG reporting, addressing those that are most relevant to our business and our stakeholders. We also leveraged the Energy Infrastructure Council (EIC)/GPA Midstream ESG Reporting Template to provide additional disclosures that are specific to the midstream industry. The detailed GRI, SASB and EIC disclosure references are provided at the back of this report.

Materiality Assessment

Our ESG Committee conducted a materiality assessment to identify the issues that matter most to our business and stakeholders. We reviewed sustainability reporting frameworks, peer company reports, and industry association guidance to identify industry-specific topics of significance. We then identified the materiality of each issue based on the likelihood and ability of that topic to impact our business and how our performance around that topic affects stakeholders, which in turn was used to form the outline of this report and our sustainability strategy. Our stakeholders are diverse, including customers, investors, regulators, communities, elected officials, employees, suppliers, rating agencies and others. Each stakeholder brings a unique perspective that is important to consider as we continue to enhance and adapt our sustainability strategy.

As a result of the assessment, the following material topics were identified:

Environment	Social	Governance
 <p>Climate Change Air Emissions Biodiversity Conservation Efforts</p>	 <p>Stakeholder Engagement Safety and Security Emergency Preparedness and Response Community Engagement Employee Engagement People Attraction and Retention Diversity and Inclusion</p>	 <p>Compliance with the Legal and Regulatory Environment Ethics and Integrity Risk Management</p>

If you have any questions or would like to provide comments on this report, please email ir@bwpipelines.com.

Environmental Stewardship

We are balancing responsible environmental stewardship while working to meet the nation's diverse energy needs. Our efforts are largely focused on compliance with applicable rules and regulations, reducing our carbon footprint, managing asset integrity, safeguarding biodiversity and managing natural resources responsibly.

Air Emissions and Climate Change

As we look to the future, we recognize that natural gas has an important role in reducing emissions and acting as a partner to renewable energy in the United States. We are actively working to reduce our emissions and are doing our part to address the risks of climate change.

We have been focused on both meeting and exceeding regulatory obligations (including but not limited to the Clean Air Act) by reducing emissions of regulated air pollutants, including methane, from our pipeline transportation and storage assets. For example, in selecting new compression equipment for growth or asset reliability projects, we consider air emissions as a key component in the decision-making process and select equipment with emissions performance better than applicable federal standards. Several reliability projects over the last few years have replaced older, higher-emitting compressor drivers with units equipped with enhanced emission control systems. As a result, these projects have resulted in decreases in emissions of nitrogen oxides (NOx) and other air pollutants.

We have identified the reduction of our carbon footprint as an area of focus and look for opportunities to reduce emissions using a variety of strategies:

- Replacing older compression equipment with new low emission, fuel efficient units;
- Modifying fuel systems on key reciprocating compression equipment to lower fuel consumption and emissions;
- Conducting emissions surveys and performing maintenance and repairs on identified component leaks;
- Performing annual leak surveys along our pipelines with the aid of helicopters and fixed-wing planes, and analytical field surveys when appropriate;

- Performing leak detection and recovery (LDAR) and Subpart W surveys on all of our compressor stations (the EPA only requires us to survey 48 of our 79 compressor stations);
- Using optical gas imaging cameras to scan all natural gas piping and components at our compressor stations to visualize any leaks in real time;
- Employing experts in air emissions to monitor efforts in reducing emissions and improving air quality;
- Minimizing methane emissions vented to the atmosphere from transmission pipeline blowdowns by using pipeline evacuators when feasible;
- Installing repair sleeves and composite wraps to avoid pipeline blowdowns; and,
- Replacing high bleed natural gas pneumatic devices with low or zero flow bleed devices.

Industry Groups to Support Methane Emission Reductions

We are active members of the ONE Future Coalition, a group of natural gas companies working together to voluntarily reduce methane emissions across the natural gas supply chain. ONE Future's goal is to lower methane emissions to less than 1% of total natural gas produced by 2025.

We adhere to the INGAA Methane Emissions Commitments and Climate Statement aimed at continuously improving practices to minimize methane emissions from interstate natural gas transmission and storage operations in a prudent and environmentally responsible manner. We participate in the EPA Natural Gas STAR Program for voluntary methane and GHG reductions and reporting.

Additional Methane Emissions Reduction Initiatives

Where possible, we install dry-seal, high-efficiency turbines for new and replacement projects. We maintain these turbines through long-term maintenance arrangements with the manufacturer to minimize fuel usage and reduce emissions.

Prior to scheduled maintenance activities, we look for opportunities to reduce pipeline pressure other than by

releasing natural gas (known as a pipeline blowdown), thereby lowering methane emissions. In 2020, our survey data for mandatory sites showed an approximately 30% reduction in methane loss from 2019.

We have also focused on lowering lost and unaccounted for (LAUF) natural gas for several years. We monitor LAUF levels and investigate any major changes. Our LAUF has decreased from 0.03% of throughput for 2018 to 0.01% of throughput for 2020.



Scope 1 Emissions in Metric Tons (MT) CO ₂ e Reported to EPA		
Year	Carbon Dioxide	Methane
2018	1,328,501	1,214,939
2019	1,385,229	1,275,686
2020	1,492,524	864,424

Additional Air Emissions in Tons (T)				
Year	Nitrogen Oxide (NO _x)	Sulphur Dioxide (SO _x)	Volatile organic compounds (VOCs)	Particulate Matter (PM ₁₀)
2018	9,124	37	909	176
2019	7,360	35	931	173
2020	7,451	30	758	151

Asset and Pipeline Integrity

We adhere to our robust Integrity Management Program (IMP) for existing pipelines as well as new pipeline construction. Safety is engineered into new pipeline systems through initial planning, design, material selection, inspection, installation, and testing. We follow the applicable Pipeline and Hazardous Materials Safety Administration (PHMSA) regulations and all other applicable laws and regulations for new and existing pipelines.

We actively invest in our pipeline systems through our ongoing maintenance, including those incurred for pipeline integrity management activities, equipment overhauls, general upkeep and repairs. In 2020, we spent approximately \$361 million on maintaining our pipeline systems, of which \$212 million was spent on operating and maintenance expenses and \$149 million on maintenance capital.

We have policies, plans, and procedures which are used to minimize pipeline integrity risks. Elements of these programs include design and construction standards, comprehensive pipeline maintenance, 24/7 leak detection, community education programs and strong relationships with emergency response teams across our asset footprint. In 2020, Boardwalk reported 11 reportable pipeline incidents to PHMSA, none of which were significant.

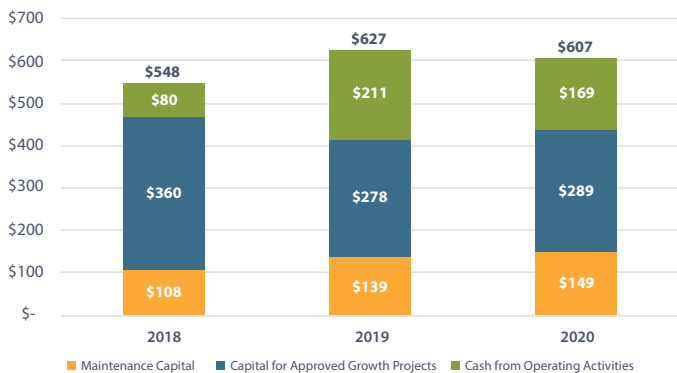
System integrity requires a commitment by all operating personnel, as well as support from Boardwalk leadership, to use systematic, comprehensive and integrated processes to safely operate and maintain our pipeline system. Operations and integrity plans and procedures ensure that we train our employees to operate and maintain our systems to our highest safety standards. For example, our Person in Charge safety checklists are used for pre-job briefings to ensure workers are engaged, understand the scope of work to be performed, identify hazards, and discuss safety measures to reduce risk when executing the Job Plan.

Pipeline Inspections

Through our IMP, we perform inspection activities, make improvements, and institute other preventive safety measures. We routinely patrol pipeline right-of-way by land and air. Our gas control employees continuously monitor the operations and pressure in all of our pipelines.

Cash Flow and Capital Spend

(\$ in millions, as of December 31, 2020)





Annual evaluations and reviews are conducted to ensure the IMP takes advantage of improvements in technologies and utilizes the latest appropriate prevention, detection, and mitigation techniques.

As described under Government Regulation in our Annual Report on Form 10-K, certain pipelines are required to be inspected under pipeline integrity programs. In 2020, 10% of Boardwalk's natural gas pipelines were inspected and 3% of natural gas liquids pipelines were inspected.

Maintenance Programs

We have an Operations Management System (OMS) that provides employees with the tools to plan, organize, schedule, execute, and document all critical maintenance tasks to enhance reliability and regulatory compliance activities. OMS tracks pipeline assets, their functions, and their related maintenance activities by providing extensive reports and electronic reminders of upcoming maintenance work. OMS is a critical system to ensure integrity, reliability, and the safety of our pipeline network.

Biodiversity

Our environmental stewardship strategy includes managing biodiversity risks. During project development efforts, we consult with a variety of public and private stakeholders about specific environmental conditions that may be present and evaluate how to minimize or avoid any potential impact through careful facility design and planning. We take the following approach to the construction and operation of our facilities:

- **Cooperate:** We work with internal and external stakeholders, including landowners, to minimize impacts and restore areas disturbed by construction or operational activities. This includes engagement with affected parties and regulatory agencies on biodiversity and land use issues;
- **Comply:** Compliance with applicable laws and regulations is one of our fundamental principles;
- **Preserve:** We conduct baseline studies and environmental reviews to understand the ecosystems in which we operate. Based on these results, we evaluate options and adjust (where possible) the location, scope, and timing of the project to minimize potential impacts to vulnerable species and sensitive areas. We also inspect waterway crossings while leveraging horizontal directional drilling (HDD) technology in locations where it is possible to go underneath wetlands and waterways safely; and
- **Minimize:** We evaluate alternatives to reduce the duration, intensity, extent, and likelihood of impacts on the environment.

During construction activities, we frequently utilize less disruptive construction methods, such as HDD, to avoid direct impact to sensitive resources or land uses. We implement the following practices to preserve and restore the natural environment:

- Perform land clearing and other site preparations in a responsible manner;
- Implement soil erosion and sediment control measures;

- Restore the natural grade and contours of the site following construction;
- Reestablish vegetative ground cover;
- Monitor restoration progress; and
- Develop and apply conservation approaches, as necessary, to mitigate residual impact after appropriate avoidance, minimization and restoration measures have been applied.

Conservation Efforts

We have water and waste management programs to minimize the generation of waste at our operating facilities and during construction activities. We have designated employees who are experts in water and waste management to ensure we comply with all federal, state, and local water-discharge and waste management regulations. We also secure permits for our projects in accordance with the Clean Water Act, Safe Drinking Water Act, and the National Pollution Discharge Elimination System Program.

Water Conservation

While water consumption is not a large part of our business, we recognize the importance of conserving it

wherever possible. We have implemented procedures and technologies to help reduce water waste. For example, during hydrostatic testing of pipeline assets, our teams reuse or recycle water where appropriate.

Waste Reduction and Recycling

Our corporate office in Houston is located in a Leadership in Energy and Environmental Design Gold certified building which has programs in place dedicated to decreasing energy consumption, water usage, carbon emissions and sources of waste.

Even though 2020 was not a representative year due to the COVID-19 pandemic, the Houston corporate office recycled nearly 4 tons of material, saving approximately 14 cubic yards of landfill space and over 66 trees. In 2020, we also saved approximately 27,300 gallons of water.

We recycle paper, plastic, aluminum, lightbulbs, electronics, batteries, and ferrous and non-ferrous metals at our corporate offices and field locations.

We also resell equipment that is removed from service, which helps divert waste from landfills.



Social



Stakeholder Engagement

We regularly interact with stakeholders to strengthen relationships and understand needs and priorities. Our stakeholders include employees, customers, investors, state and federal regulators and the communities in which we operate. We engage in regular communications with each of our stakeholder groups through in-person and virtual meetings, community events, and conferences to share our strategies and plans, gather feedback and gain support to help us achieve our business objectives.

Employees: Our employees are our greatest asset. We engage with employees through several channels including quarterly town hall meetings and calls, an open-door policy for all of our managers and executives, Company-wide communications, and our intranet site. The senior management team also makes periodic visits to our field locations. We encourage employees to reach out to their supervisors or managers with questions or feedback.

Customers: We serve a broad mix of customers, including producers of natural gas, LDCs, marketers, electric power generators, exporters of LNG, industrial users and interstate and intrastate pipelines. In addition to day-to-day interaction, we have an annual customer meeting where we provide important updates about the business.

Investors: We proactively engage with our bond investors to provide an update on Company initiatives and discuss topics of interest. We meet one-on-one with bond investors at industry conferences and post the related presentations on our website. These presentations outline the Company's strategy and provide updates on the Company's performance, key initiatives and projects. We also participate in scheduled meetings or phone calls when requested. In addition, we have in-depth, quarterly Board of Directors (Board) meetings with Loews Corporation (Loews), our parent company, to discuss strategy, projects, financing, forecasts and other company initiatives. We also have

more informal, weekly calls with Loews regarding day-to-day activities.

Regulators and Elected Officials: We keep regulators and elected officials informed about our company and our projects by creating open and consistent lines of communication. We seek input to identify issues and concerns as well as better understand their needs and the needs of communities around our facilities. We are focused on being responsive and available to address their inquiries in a timely manner.

Communities and Landowners: We work to understand and address the needs and concerns of our stakeholder communities, their leaders, and landowners in the areas where we operate our existing assets or plan to construct new projects. We work closely with stakeholders in the planning process of a project. This allows us to establish transparency and mitigate and reduce impacts to stakeholders and the environment and enhance the integrity of the permitting processes.



Public Participation Plan

When undertaking a project, we use a variety of actions and communication tools within our Public Participation Plan to involve landowners, public officials, agencies, the public, and other stakeholders. Stakeholders are kept informed and become an integral part of the project through letters, website updates, in-person visits and meetings, and open houses within the impacted community.

Safety and Security

Safety Program

Safety is one of our Core Values and guides daily tasks and procedures at every level of the organization. We have an extensive Safety Program that provides expectations and frameworks for operating assets in a safe, reliable and environmentally sensitive manner. Each employee is required to participate in our Safety Program and must always abide by our Safety Policy. All employees are accountable and responsible for their personal safety conduct and the safety oversight of others in their work environment.

Training and Awareness

We have an active safety training program that includes a variety of topics provided by internal Regional Safety Leaders and through our online Learning Center. The most important element of that training is Stop Work Authority, which gives all personnel

the authority, obligation and responsibility to speak up and initiate a stop-work intervention if they have any uncertainty or believe health and safety are being jeopardized. In addition, we have a proactive near miss and incident reporting program for employees to submit the details of a discovered condition or situation. Near misses are compiled monthly along with all vehicle incidents and distributed as part of a lessons-learned discussion at each field location.

Our operations team leads day-to-day environmental and safety efforts with the support of a Safety Committee in each operating region and engineering group. This committee performs audits and inspections, facilitates additional training for the field, and fosters continuous improvement. We also have a Contractor Safety Committee that solely focuses on contractor safety and a Safety Advisory Team made up of all the Safety Committee chairpersons.

We host a biennial Operations, Engineering and Construction Leadership Conference to share safety best practices, lessons learned, to reinforce safety protocols and to discuss ways to ensure safety stays a daily priority.

We have a safety recognition program for all employees that provides positive reinforcement when employees demonstrate safe work practices and take active measures such as reporting near misses, abating energy hazards, and using Stop Work Authority to prevent workplace incidents.



Safety Performance

The continuous improvement of safety performance is critical to our business. We use metrics to help monitor safety performance, including recordable incidents and preventable vehicle incidents.

Total Recordable Incident Rate

We review all incidents including near misses and conduct investigations to determine if there is a need for changes in our protocols or if enhanced training needs to be made available. During the 2018-2020 period, Boardwalk did not experience an OSHA workplace injury classified as an amputation, loss of sight, loss of consciousness, respiratory illness, hospitalization, or death.

Boardwalk's Total Recordable Incident Rate	
Year	TRIR
2018	0.41
2019	1.01
2020*	1.09

*2020 includes impact of COVID-19 pandemic

Preventable Vehicle Incident Rate

Motor vehicle safety is a focus area as we seek to eliminate preventable motor incidents. Preventable vehicle incident rate is an indicator of employee driving performance and helps manage risks associated with driving.

Boardwalk's Preventable Vehicle Incident Rate	
Year	PVIR
2018	1.63
2019	1.06
2020	1.58

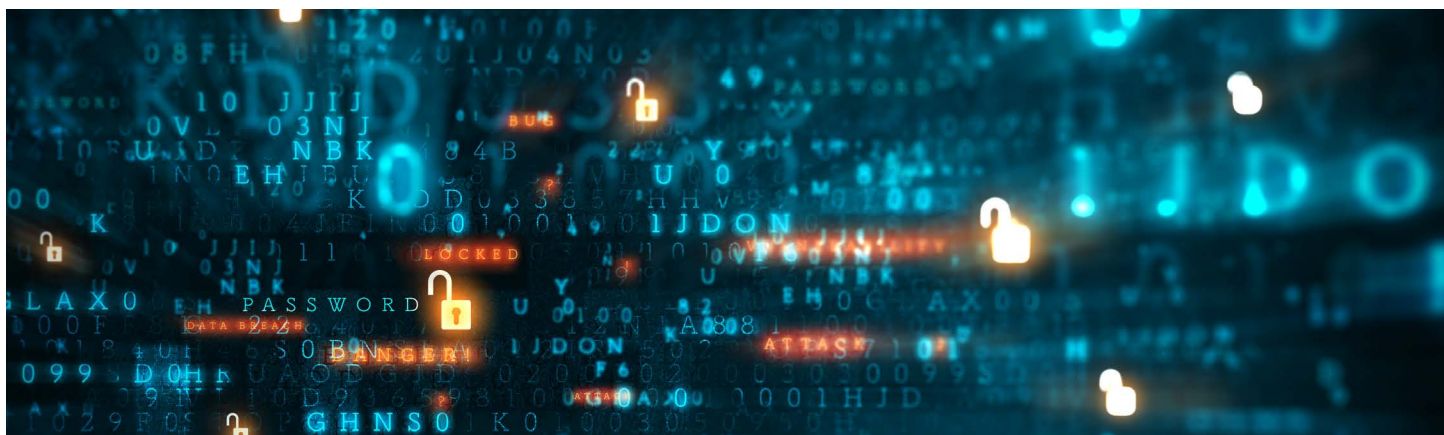
Security

We recognize the importance of protecting both our physical and cyber assets from threats that could disrupt business continuity. The effective protection of our assets and technology infrastructure is crucial to the reliability of our operations and, by extension, our ability to serve our customers and the nation's energy network. We manage a comprehensive strategy to address both physical and cybersecurity threats through a network of federal, state and local industry partners.

Cybersecurity

We maintain a robust cybersecurity program, which includes the people, processes, and technology necessary to continually defend the Company's technology infrastructure against increasingly sophisticated threats. We have an obligation to be good stewards of the data and information we collect and maintain from our customers, employees and vendors. We are committed to the continuous operation of our assets and have developed business continuity and disaster recovery plans and technologies to address adverse regional events.

We follow the National Institute of Standards and Technology Cybersecurity Framework, which provides guidance for how private-sector organizations can assess and improve their ability to prevent, detect, and respond to cyber-attacks. Working with reputable firms, we regularly assess and improve our cyber-defense posture to safeguard against constantly developing threats to critical infrastructure. As key components of our IT cybersecurity program, we include authentication requirements, protective technologies, and monitoring techniques to detect and prevent unauthorized access. All employees are required to complete cybersecurity training modules throughout the year including simulated phishing campaigns.





Emergency Preparedness and Public Safety

Emergency Preparedness

While we strive to prevent all incidents, we are prepared to respond to emergencies if they occur. Our Corporate Response Plan provides a coordinated, planned response to incidents and events in order to minimize the danger or injury to individuals, the impact to the environment, and damage to Company assets. These plans are implemented when an incident or event occurs to ensure the continuity of Company operations with minimal disruption and to facilitate a return to normal business operations.

Our Corporate Response Plan is published on our company intranet and is available to all employees. We review the plan regularly and conduct tabletop drills to ensure the understanding of roles and responsibilities; making updates where necessary. Tabletop drills are discussion-based sessions which simulate emergencies, roles and responsibilities. When conducting emergency response drills at our field locations, we involve local authorities, emergency responders and any other necessary stakeholders.

Business Continuity Plans

We have Business Continuity Plans that work in tandem with our Corporate Response Plan by providing a framework of procedures and policies so personnel can respond effectively and consistently to an incident.

We have invested in technology that allows our employees to work remotely if something were to impede their ability to work from an office location. We also have redundant facilities for our gas control system

operators in the event one of our control facilities is not functioning or accessible.

As part of a critical infrastructure industry, our customers and communities depend on us to continue operating in a safe and reliable manner. In the last year, we have successfully implemented Business Continuity Plans during various events such as the COVID-19 pandemic and Hurricanes Laura and Sally. We actively review our Business Continuity Plans on a regular basis.

Public Awareness and Safety

Our Public Awareness Program is intended to reach the excavators, public officials, emergency responders and persons who live and work near our pipelines. Through this program, we raise stakeholder awareness regarding the location of our pipelines; how to prevent damage from excavation; and what to do and who to contact in case of an emergency. In 2020 we mailed approximately 500,000 pipeline safety brochures to these stakeholder groups.

We also work with local officials and emergency responders to coordinate emergency response plans to ensure preparedness in the event of an emergency.





Community Engagement

Partnering with Communities

Our philanthropic efforts are designed to generate both community goodwill and internal cultural alignment. Partnering with Communities is our signature philanthropic program that focuses on impactful initiatives in education, health and fitness, community enrichment and employee giving and volunteerism. The program is comprised of a combination of Company-wide events managed at the corporate level, and locally focused charitable outreach guided by the Company's regional offices.

We encourage employees to volunteer and support their local communities. To support employees in this effort, we have established a volunteer day off for employees to take time to volunteer at a Company sponsored event.

We also match employee donations to charities of their choosing. In 2020, Boardwalk donated to approximately 260 organizations. Organizations that have received financial support from Boardwalk and its employees include Habitat for Humanity, Houston Food Bank, Houston Rodeo, Junior Achievement, the Houston Area Women's Center, Susan G. Komen Race for the Cure, and United Way to name a few.

Boardwalk's Scholarship Program and Education Grant Program

We provide education opportunities for students in the regions where we operate through two programs. We have a scholarship program for qualifying students who attend any high school located near our pipeline right-of-way, as well as an education grant program to advance educational opportunities for local elementary and middle school students. The grant program is open to any elementary and middle schools located on property where we operate our pipeline systems. Eligible schools can apply for an annual grant for equipment, special programs or for other education-driven endeavors.

COVID-19 Relief

In 2020, we expanded our philanthropy efforts to include donations to organizations that are serving the communities in which we operate during the COVID-19 pandemic including the Houston Food Bank, Texas Children's Hospital, Houston Metro Fraternal Order Lodge 98, COVID-19 Response Fund, Norton Children's Hospital, Houston Area Women's Center, Greater Baton Rouge Food Bank, Children's Hospital of New Orleans, elementary and high schools along our pipeline's right-of-way, Sabine and San Augustine County, St. Jude's Children's Hospital, and Wounded Warriors.

Landowner Engagement

Boardwalk values and develops landowner engagement throughout all of its project phases. From requesting survey permission to notifying stakeholders of upcoming construction activities; Boardwalk understands that open and transparent communication regarding our operations is vital to building lasting relationships with those who share their properties in support of our critical energy infrastructure facilities.

We work with state and federal regulators to do the following:

Landowner engagement refers to including the landowner early on, making them aware of how to get involved, and providing them multiple avenues for obtaining information about a project. Project websites, phone numbers, and project-specific contacts are designated for each new expansion project. Boardwalk's land agents contact landowners directly, often via phone, mail, or in-person. The project team provides project notification packages describing the scope, location, timing, and how to get involved in any Federal Energy Regulatory Commission proceedings related to a project. Open houses may be held in areas convenient to the affected landowners, allowing them an opportunity for in-person engagement with the project team. In addition to other project communications, landowners are reminded when construction will begin and how long construction is anticipated to last. Stakeholders (e.g. – local officials, school districts, etc.) are also informed of the same type of information as construction may impact them as well.

Employee Engagement and Development

We know that our people and our culture are critical to our success. We create a work environment that continually evolves to maximize the employee experience by enhancing employee engagement, attracting and retaining the best people, providing a competitive compensation and benefits package, and fostering a culture of diversity and inclusion.

Employee Engagement

Once a quarter, Boardwalk's CEO holds an employee meeting designed to update employees on Company initiatives and performance, recognize and encourage exceptional work, and allow employees to anonymously ask questions and voice concerns. Members of senior management also participate in the meetings to provide perspectives, discuss current projects or initiatives and share results. We have an open-door policy, allowing all employees to reach out to any member of the senior management team at any time.

In 2020, the Houston Chronicle recognized Boardwalk as a Top Houston Workplace with an 85% employee engagement score. Top Workplaces celebrates companies and their employees who instill a culture of engagement and employee empowerment across the organization. We were also recognized by the Owensboro Chamber of Commerce as the 2020 Business of the Year.





Attracting and Retaining the Best People

People are our most valuable resource, which is why recruiting, hiring and retaining top talent is a priority. We foster an environment where all employees feel supported, challenged, and fulfilled. With an average tenure of nearly 15 years, our team of highly skilled individuals provide an excellent backdrop for developing new talent. In 2020, we hired 75 new employees and our employee voluntary turnover rate was 2.5%. In addition to a low turnover rate, we continuously seek to provide internal opportunities for employees to grow and develop in their career. More than 33% of our open positions are filled annually through promotion of internal candidates.

Our Human Resources team works closely with all departments to recruit and hire high-quality candidates for job openings. We use a wide variety of external job boards (including diversity focused sites) as well as our own career site as some of our primary recruitment tools.

Our focus on operational excellence through continuous improvement, safety, exceptional customer service, integrity and accountability, employee development, open access to all levels of the organization, and exceptional industry knowledge make Boardwalk a great place to learn, grow, contribute and thrive.

Learning and Development

We are committed to providing training and development opportunities to improve employee skills and performance.

The Learning Center is a web-based training system that gives all employees access to on-demand training on a variety of topics. Since its launch in 2012, employees have completed more than 427,000 online modules and more than 26,000 instructor-led courses. We

also subscribe to industry specific training materials that touch on all aspects of the business including accounting, ratemaking and operations.

Each year, employees in the field receive extensive training including but not limited to online courses, on-the-job training, industry training, and equipment-specific manufacturer training. Office employees also receive training on Occupational Safety and Health Act required courses as well as "Call Before You Dig" training and other various office and personal safety topics.

We have an Employee Career Progression Track (ECP) that is available to field employees. The ECP helps guide employees through their careers based on the mastery of certain skills. Employees are evaluated on their skill development and can become eligible for promotion if they have successfully demonstrated the required skills.

Our new employee orientation is a great way for new employees to be introduced to the Company culture and departments and get to know members of the leadership team. New employees are taken on a field trip to one of our compressor stations to see some of our assets in person.

We have an educational reimbursement program that is designed to provide employees financial assistance towards an education. Participants in the program receive reimbursement for tuition, textbooks and any applicable fees up to \$5,250 per year.

Compensation and Benefits

We conduct annual evaluations and benchmarking analysis to ensure that our total compensation and benefits packages remain attractive and competitive. We are committed to gender pay equality and have procedures in place to ensure all compensation is fair and equitable.

Our benefits package includes a full range of coverage and services for our employees. This package includes medical, prescription coverage, dental, vision, basic life and AD&D insurance (additional employee/dependent coverage available), short-term and long-term disability plans and a short-term incentive program. Employees are also eligible to participate in Boardwalk's Savings Plan where the Company matches dollar for dollar up to 6% of base pay. In addition, there is a separate employer contribution of 4% of an employee's salary after one year of service.

Our market-based compensation packages are continually evaluated by Human Resources to ensure employees are fairly compensated based on their experience and performance. Human Resources performs an annual salary review with the CEO to analyze pay equity across employee demographics.

We also have an Employee Assistance Program that provides confidential counseling, financial consultation, legal consultation, educational support services, mediation services and other resources and services at no cost to employees.

To help encourage wellness, we have a voluntary incentive-based wellness program called Rally that is available to all employees. This program encourages employees to take preventative and proactive measures to support their overall health, including biometric screenings.

Diversity and Inclusion

In an evolving business and social environment, a culture that is focused on ensuring that all employees feel valued, heard and respected is paramount. We have an Anti-Harassment Policy that prohibits unlawful discrimination, including harassment, on the basis of race, color, religion, sex, national origin, age, disability, veteran's status, or any other status protected by law. All employees and contractors are required to adhere to this policy.

We recognize the importance of diverse backgrounds, perspectives and skills. We have a Diversity and Inclusion Initiative to evaluate and implement best practices to support our Core Value of People. The following are a few of the programs that support the initiative: voluntary, cross-functional focus groups to more closely dive into the employee experience, training and development through educational courses, evaluating performance

reviews and conducting compensation analysis to ensure there is no bias. We are committed to equal opportunity for all employees and prospective employees. Our Equal Employment Opportunity Policy relates to all aspects of employment, including, but not limited to, recruitment, hiring, transfer, promotion, compensation, training, benefits, and working conditions. All employees are required to take an active part to ensure all people are treated in a nondiscriminatory manner.

Our leadership regularly reviews the makeup of our workforce regarding minority and female populations and develops an annual action plan that is reviewed by executive leadership along with the Human Resources Department. This plan identifies potential focus areas to consider in employment matters including recruitment/selection, promotions, training/development, and succession planning.

We are also dedicated to recruiting diverse talent for external hiring opportunities and have expanded our efforts to ensure diverse populations are aware of job postings.

Workforce Data

As of December 31, 2020, our workforce included 1,240 employees, approximately 100 of whom were included under collective bargaining agreements. Women make up 21% of our workforce and hold 22% of our management roles (VP and above). Minorities make up 13% of our workforce and hold 8% of our management roles (VP and above).



Governance





Sustainable Governance Structure

We value integrity, compliance, transparency and accountability as the foundation of our corporate governance. Our strong culture of ethics and comprehensive company policies drive the way we do business. We have several committees lead by our senior management in place that support our business.

Risk Committee: The Risk Committee oversees and reviews information regarding Boardwalk's enterprise risk management framework, including significant policies, procedures, and practices employed to manage commercial, credit, financial, market, regulatory compliance and operational risks. Our Risk Committee is led by our Chief Financial Officer.

Compliance Committee: The Compliance Committee assists the CEO by overseeing the Company and its operating subsidiaries' compliance with applicable legal and regulatory requirements, industry standards, and Boardwalk's Code of Business Conduct and Ethics. Our Compliance Committee is led by our General Counsel.

Benefits Committee: The Benefits Committee administers the employee benefit plans related to retirement as well as health and welfare. Members are appointed by the Board and include representatives from Human Resources, Operations, Engineering, Benefits, and Accounting. Our Benefits Committee is led by our Vice President, Treasury, Payroll and Benefits.

ESG Committee: The ESG Committee advises senior management of key ESG risks and trends. Members include leaders from various departments including Operations, Commercial, Human Resources, Legal, Corporate Development, Investor Relations, Communications and Accounting. Our ESG Committee is led by our Sr. Vice President of HR, IR and Communications.

Board of Directors

We are a wholly owned subsidiary of Loews and are not required to follow independence rules of the New York Stock Exchange. Our Board consists of members from Loews and our executive management team. The Board oversees the execution of our strategy and the assessment of risks and opportunities and the actions that we take to mitigate and address them, including the oversight of the effectiveness of our approach to sustainability and ESG matters. In considering the best long-term and short-term interests, our Board considers the needs of our employees, suppliers and customers and the communities in which we conduct business. The Board meets quarterly, additional meetings are scheduled if needed. In 2020, we held five Board meetings with 100% attendance by our Board members. Our Board consists of six members, one of which is female and a member of a minority group.

Ethics and Business Conduct

Our dedication to business ethics is supported by our Core Value of Integrity, which means doing the right thing, always. Strong ethics are essential to our success and we depend on every employee's dedication to engage in ethical behavior.

Code of Business Conduct and Ethics

We are committed to maintaining high standards for honest and ethical conduct in all of our business dealings. Obeying the law is the foundation on which our company's ethical standards are built. Management has established a Code of Business Conduct and Ethics (Code), which is available on our website for all employees and external parties to view. Employees receive regular training to help them understand the Company's expectations as it relates to the Code.

This Code sets expectations and standards for ethical and moral behavior. Reporting procedures are included that describe both formal and informal means of communicating concerns regarding misconduct, illegal or unethical behavior, or violations of the Code. All employees are required to review and acknowledge the Code upon hiring and on a biennial basis.

Ethics Hotline

Boardwalk's Ethics Hotline is available for all employees to anonymously report ethics violations and concerns. The hotline is managed by a third-party provider 24 hours a day, seven days a week.

Management has established and communicated an Ethics Line Policy to all employees and takes all concerns seriously. All calls that are received through the hotline are confidential and are investigated using the necessary protocols, with the results communicated to various parties, as necessary.

No ethics violations or concerns were reported to our Ethics Hotline in 2020.

Management of Legal and Regulatory Environment

We are highly engaged in political, regulatory and public policy processes at the local, state and federal levels. We have ongoing discussions with our regulators and policymakers to both educate and communicate with them about our industry and the pipeline business. We also actively participate in industry associations and have formed the Boardwalk Public Affairs Committee (PAC).





Regulatory Compliance

Boardwalk's business is subject to regulatory oversight by a number of state and federal agencies. Compliance with all applicable laws is a key aspect of the Company's culture. Boardwalk has taken steps to encourage employees to understand and comply with all applicable statutes and regulatory requirements that affect their jobs. Boardwalk has retained subject matter experts for key aspects of its business including but not limited to, accounting, environmental, pipeline safety and the Federal Energy Regulatory Commission (FERC).

Boardwalk PAC

Although we do not contribute corporate funds to political candidates, we encourage employee participation in the political process through our PAC.

Our industry is heavily regulated. We engage policymakers to inform on legislation and regulations on topics which impact our industry: climate change, pipeline safety reauthorization, permitting reforms, cybersecurity, methane emissions, eminent domain, and the role we play in serving our customers and the communities along our pipeline systems.

The PAC is bipartisan in its contributions to candidates and provides a way for us to support candidates who are supportive of our industry or represent districts that include some of our assets. The PAC is active at both the state and federal level.

We also work with our trade associations, including INGAA, and utilizing the support of lobbyists in Washington, D.C. and in the states in which we operate to communicate our views on issues that affect our business.

Industry Associations

Industry associations are an important source of information for us. We participate in several trade associations at the national levels:

Energy Infrastructure Council: The EIC is a non-profit trade association dedicated to advancing the interests of companies that develop and operate energy infrastructure. EIC addresses core public policy issues critical to investment in America's energy infrastructure. A member of our senior executive team serves on the Board of the EIC.

Interstate Natural Gas Association of America: INGAA is a trade organization that advocates regulatory and legislative positions of importance to the natural gas pipeline industry in North America. INGAA is currently comprised of 26 member companies, representing the vast majority of the interstate natural gas transmission pipeline companies in the United States and Canada. INGAA members operate almost 200,000 miles of natural gas pipelines.

Our Nation's Energy Future: The ONE Future Coalition is a group of more than forty natural gas companies working together to voluntarily reduce methane emissions across the natural gas value chain to 1% (or less) by 2025.

Pipeline Research Council International (PRCI): PRCI is a community of the world's leading pipeline companies, and the vendors, service providers, equipment manufacturers, and other organizations supporting the industry. Since 1952, PRCI has been recognized around the world as a unique forum within the energy pipeline industry through the development and deployment of research solutions to improve pipeline safety and performance.

Southern Gas Association (SGA): The SGA, founded in 1908, is the leading industry association for natural gas professionals. SGA advances the natural gas industry and a sustainable energy future by linking people, ideas, and information.

Risk Management

Our enterprise risk management framework provides a systematic approach to identify, assess, monitor and manage risks. Due to the nature of our business, risk management is incorporated in various roles and responsibilities throughout the Company.

In addition to risk oversight provided by the management team in performing day to day operations, various committees have been established to address risk. A Risk Committee, chaired by our Chief Financial Officer, and comprised of senior management from all functional areas, provides general oversight as well as focus on risk related to new or emerging threats.

Committees are sometimes used to better focus on major or new risk areas. The ESG Committee was formed to help identify key ESG risks and to ensure any resulting initiatives are properly communicated and incorporated in our planning process.

Supply Chain and Contractor Management

We maintain robust supplier oversight programs. All suppliers are expected to conduct business in a manner consistent with our Code and provide goods and services in a safe and environmentally conscientious manner. Through our pre-qualification and selection process, we ensure our contractors possess attributes that are consistent with our company values. Expectations for all third parties are established and monitored by:

- Specifying in the purchase order terms and conditions and contracts for services that contractors must comply with all applicable federal, state, and local laws, ordinances, and regulations;
- Sourcing from a centralized list of approved vendors to ensure purchase of materials and equipment are from sources that meet our high standards for safe and reliable operations. The Approved Manufacturer's List also enables us to stay abreast of the dynamic requirements of regulating bodies (PHSMA, American Petroleum Institute and others);
- Contracting with a third party to monitor vendor performance on all relevant regulations and standards such as the PHMSA Operator Qualifications and Department of Transportation regulations; and
- Auditing of contractor safety policies, programs, recordable incident rates, and insurance liability coverage to grade and develop a safety score that allows us to measure our vendors' performance against an industry average safety score.



Financial Performance

Generating strong financial results allows us to reach our sustainability goals by providing safe and reliable energy to our customers; attracting, retaining and competitively compensating employees; and attracting the capital we need to grow our business. We also strive to maintain a

strong financial position with investment-grade credit ratings to give us financial flexibility. Our growth projects regularly come in on time and on budget, or better and we invest in the longevity of our assets.

Credit Ratings:

As of December 31, 2020, Boardwalk's credit ratings consist of the following:

Rating Agency	Credit Metric	Outlook
Standard & Poor's	BBB-	Stable
Moody's	Baa3	Stable
Fitch Ratings	BBB-	Positive

For more information on our Financial Performance, please reference our Securities and Exchange Commission Filings or our Investor Presentations.

2020 Performance Data

	Metric	Answer/Location
Company Information		
	Miles of natural gas and NGLs pipelines	14,000
	Aggregate working gas storage capacity	213 billion cubic feet
	NGLs storage capacity	32.1 million barrels
	Natural gas throughput (annual)	3.2 trillion cubic feet
Environment		
Air Emissions and Climate Change	Scope 1 Greenhouse Gas Emissions as reported to the EPA	2,356,948 MT CO ₂ e
	Scope 1 Carbon Dioxide as reported to the EPA	1,492,524 MT
	Scope 1 Methane as reported to the EPA	864,424 MT CO ₂ e
	Air emissions of the following pollutants: (1) Nitrogen oxides NO _x (2) Sulphur dioxide SO _x (3) Volatile organic compounds (VOC _s) (4) particulate matter (PM ₁₀)	As reported to state and federal agencies: NO _x : 7,451 tons SO _x : 30 tons VOC _s : 758 tons PM ₁₀ : 151 tons
	Emissions reduction initiatives (Y/N)	Y
	Percentage reduction in methane emissions from 2019 to 2020	30%
	2018 and 2020 LAUF Percentage	2018: 0.03% 2020: 0.01%
Asset and Pipeline Integrity	Dollars spent on maintaining our pipeline systems	\$361 million
	Dollars spent on operating and maintenance expenses	\$212 million
	Dollars spent on maintenance capital	\$149 million
	(1) Number of reportable pipeline incidents (2) Percentage significant	Data below as reported to the Pipeline and Hazardous Materials Safety Administration (PHMSA) for Hazardous Liquid Pipelines and Natural Gas Transmission and Gathering. 11 reportable pipeline incidents 0% significant
	Percentage of (1) natural gas and (2) hazardous liquid pipelines inspected	As described under Government Regulations in our Annual Report on Form 10-K, certain pipelines are required to be inspected under pipeline integrity programs. The following data was reported to the Pipeline and Hazardous Material Safety Administration: 10% of natural gas pipelines inspected 3% of natural gas liquids pipelines inspected

Waste Reduction and Recycling (Houston Office Only)	Amount of material recycled	4 tons
	Landfill space saved	14 cubic yards
	Trees saved	66 trees
	Water saved	27,300 gallons
Ecological Impacts	Biodiversity Policy (Y/N)	Y
Social		
Safety	Safety Policy (Y/N)	Y
	Total Recordable Incident Rate (TRIR)	1.09
	Preventable Vehicle Incident Rate (PVIR)	1.58
	Number pipeline safety brochures mailed	500,000
Community Engagement	Number of organizations donated to in 2020	260
Employee Retention and Engagement	Houston employee engagement score (%)	85%
	Total number of new employees hired	75
	Voluntary turnover rate (%)	2.5%
	Percentage of open positions filled with internal candidates	33%
	Average tenure of employees	15 years
	Dollars reimbursed through Boardwalk's educational reimbursement program	\$5,250 per employee per year
	Boardwalk Savings Plan % matched Additional contribution after 1 year of service	Up to 6% of base pay 4% of an employee's salary
Employee Training	Total number of online training classes completed (2012-2020)	427,000
	Number of instructor-led courses completed(2012-2020)	26,000
Diversity and Inclusion	Diversity initiatives (Y/N)	Y
	Diversity training and guidance (Y/N)	Y
Employee Profile	Number of employees	1,240
	Number of employees under collective bargaining agreements	100
	Women in the workforce (%)	21%
	Women in management roles (VP and up) (%)	22%
	Employees who are of minority populations (%)	13%
	Management who are of minority populations (VP and up) (%)	8%
Governance		
Board of Directors	Number of board members	6
	Number of board meetings during the calendar year	5
	% Minority Board members	17%
	% Female Board members	17%
Ethics	Code of Business Conduct and Ethics policy (Y/N)	Y
	% of employees who completed compliance and ethics training	100%
	Ethics Hotline (Y/N)	Y
	Number of ethics violations reported to Ethics Hotline	0

GRI Index

GRI Standard	Disclosures	Description	Report Section or Direct Response
GRI 102: General Disclosures			
Organizational Profile			
	102-1	Name of organization	Boardwalk Pipeline Partners, LP
	102-2	Activities, brands, products and services	About Boardwalk 2020 10-K Annual Report, Page 3
	102-3	Location of headquarters	Houston, TX
	102-4	Location of operations	About Boardwalk 2020 10-K Annual Report, Page 3
	102-5	Ownership and legal form	Wholly owned subsidiary of Loews Corporation – See 2020 10-K Annual Report for more information.
	102-6	Markets served	About Boardwalk 2020 10-K Annual Report
	102-7	Scale of organization	About Boardwalk 2020 10-K Annual Report, Page 3
	102-8	Information on employees and other workers	Employee Engagement and Development, Workforce Data
	102-9	Supply Chain	Supply Chain and Contractor Management
	102-10	Significant changes to the organization and its supply chain	No significant changes during the reporting period
	102-12	External initiatives	This Sustainability Report, Air Emissions and Climate Change
	102-13	Membership of associations	Industry Associations, Safety and Security
Strategy			
	102-14	Statement from senior decision-maker	Letter From CEO
	102-15	Key impacts, risks and opportunities	Stakeholder Engagement, Approach to Sustainability
	102-16	Values, principles, standards, and norms of behavior	About Boardwalk, Ethics and Business Conduct
	102-17	Mechanisms for advice and concerns about ethics	Ethics and Business Conduct, Employee Engagement and Development
Governance			
	102-18	Governance structure	Sustainable Governance Structure
	102-19	Delegating Authority	As determined through Boardwalk's Delegation of Authority policies
	102-20	Executive-level responsibility for economic, environmental and social topics	Letter from CEO, Approach to Sustainability, Sustainable Governance Structure
	102-22	Composition of the highest governance body and its committees	Sustainable Governance Structure, Board of Directors

	102-23	Chair of the highest governance body	N/A - due to Boardwalk being a wholly-owned subsidiary of Loews, Boardwalk is not required to have independent Board of Directors.
	102-24	Nominating and selecting the highest governing body	Sustainable Governance Structure, Board of Directors
	102-29	Identifying and managing economic, environmental and social impacts	Our Approach to Sustainability
	102-31	Review of economic, environmental, and social topics	Our Approach to Sustainability
	102-32	Highest governance body's role in sustainability reporting	Sustainable Governance Structure
Stakeholder Engagement			
	102-40	List of stakeholder groups	Stakeholder Engagement
	102-41	Collective bargaining agreements	As of December 31, 2020, Boardwalk had 1,240 employees, approximately 100 of whom were included under collective bargaining agreements.
	102-42	Identifying and selecting stakeholders	Stakeholder Engagement
	102-43	Approach to stakeholder engagement	Stakeholder Engagement
Reporting Practices			
	102-45	Entities included in the consolidated financial statements	2020 10-K Annual Report, page 35, Note 1 of the Notes to Consolidated Financial Statements
	102-46	Defining report content and topic boundaries	Our Approach to Sustainability, This Sustainability Report
	102-47	List of material topics	This Sustainability Report
	102-49	Changes in reporting	No changes
	102-50	Reporting Period	January 1, 2020 through December 31, 2020
	102-51	Date of most recent report	2020
	102-52	Reporting cycle	Annual
	102-53	Contact point for questions regarding the report	For more information or to offer comments and suggestions about this report, contact ir@bwpipelines.com
	102-54	Claims of reporting in accordance with GRI Standards	This report has not been prepared in accordance with the GRI Standards, however, to help guide our ESG performance disclosures, we referenced the GRI Standards.
	102-55	GRI content index	This table represents the company's content index.
	102-56	External assurance	We did not seek external assurance for the data in this sustainability report.
GRI 201 - Economic Performance			
	201-1	Direct economic value generated and distributed	2020 10-K Annual Report

	201-2	Financial implications and other risks and opportunities due to climate change	2020 10-K Annual Report, Page 9 and 11
	201-3	Defined benefit plan obligations and other retirement funds.	2020 10-K Annual Report, Note 12, Page 52
	201-4	Financial assistance received from the government	No financial assistance received.
Governance			
Ethics and Integrity			
GRI 103: Management Approach	103-1	Explanation of material topic and its Boundary	Ethics and Business Conduct
	103-2	The management approach and its components	Ethics and Business Conduct
	103-3	Evaluation of the management approach	Ethics and Business Conduct
GRI 205: Anti-Corruption	205-2	Communication and training about anti-corruption policies and procedures	Ethics and Business Conduct
Risk Management			
GRI 103: Management Approach	103-1	Explanation of the material topic and its Boundary	Sustainable Governance Structure
	103-2	The management approach and its components	Sustainable Governance Structure
	103-3	Evaluation of the management approach	Sustainable Governance Structure
Environmental Topics			
Asset Integrity			
GRI 103: Management Approach	103-1	Explanation of material topic and its Boundary	Asset and Pipeline Integrity, Safety and Security
	103-2	The management approach and its components	Asset and Pipeline Integrity, Safety and Security
	103-3	Evaluation of the management approach	Asset and Pipeline Integrity, Safety and Security
Biodiversity			
GRI 103: Management Approach	103-1	Explanation of material topic and its Boundary	Biodiversity
	103-2	The management approach and its components	Biodiversity
	103-3	Evaluation of the management approach	Biodiversity
Emissions			
GRI 103: Management Approach	103-1	Explanation of material topic and its Boundary	Emissions and Climate Change
	103-2	The management approach and its components	Emissions and Climate Change
	103-3	Evaluation of the management approach	Emissions and Climate Change

GRI 305: Emissions	305-1	Direct (Scope 1) GHG emissions	Emissions and Climate Change
	305-2	Energy indirect (Scope 2) GHG emissions	At this time, Boardwalk does not collect this data. We will assess collecting this for future reporting years.
	305-4	GHG emissions intensity	Boardwalk is a member of ONE Future. ONE Future members in the Transmission and Storage sector show the following 2019 intensity result: 0.112%.
	305-5	Reduction of GHG emissions	Emissions and Climate Change
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	NOx: 7,451 tons SOx: 30 tons VOCs: 758 tons PM ₁₀ : 151 tons
Social Topics			
Employment			
GRI 103: Management Approach	103-1	Explanation of material topic and its Boundary	Employee Engagement and Development
	103-2	The management approach and its components	Employee Engagement and Development
	103-3	Evaluation of the management approach	Employee Engagement and Development
GRI 401: Employment	401-1	New employee hires and employee turnover	Employee Engagement and Development
Occupational Health and Safety			
GRI 103: Management Approach	103-1	Explanation of material topic and its Boundary	Safety and Security
	103-2	The management approach and its components	Safety and Security
	103-3	Evaluation of the management approach	Safety and Security
GRI 403: Occupational Health and Safety	403-1	Occupational health and safety management system	Safety and Security
	403-2	Hazard identification, risk assessment and incident investigation	Safety and Security
	403-5	Worker training on occupational health and safety	Safety and Security
	403-6	Promotion of worker health	Employee Engagement and Development Boardwalk Careers Site
	403-8	Workers covered by an occupational health and safety management system	Safety and Security
	403-9	Work-related injuries	Safety Performance

Training and Education			
GRI 103: Management Approach	103-1	Explanation of material topic and its Boundary	Employee Engagement and Development
	103-2	The management approach and its components	Employee Engagement and Development
	103-3	Evaluation of the management approach	Employee Engagement and Development
GRI 404: Training and Education	404-2	Programs for upgrading employee skills and transition assistance programs	Employee Engagement and Development , Safety and Security
Diversity and Equal Opportunity			
GRI 103: Management Approach	103-1	Explanation of material topic and its Boundary	Employee Engagement and Development
	103-2	The management approach and its components	Employee Engagement and Development
	103-3	Evaluation of the management approach	Employee Engagement and Development
GRI 405: Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	Board of Directors , Workforce Data
Community Relations			
GRI 103: Management Approach	103-1	Explanation of material topic and its Boundary	Community Engagement
	103-2	The management approach and its components	Community Engagement
	103-3	Evaluation of the management approach	Community Engagement
GRI 413: Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	Community Engagement Public Participation Plan
Supply Chain Management			
GRI 103: Management Approach	103-1	Explanation of material topic and its Boundary	Supply Chain and Contractor Management
	103-2	The management approach and its components	Supply Chain and Contractor Management
	103-3	Evaluation of the management approach	Supply Chain and Contractor Management
Government Relations and Regulatory Compliance			
GRI 103: Management Approach	103-1	Explanation of material topic and its Boundary	Management of Legal and Regulatory Environment
	103-2	The management approach and its components	Management of Legal and Regulatory Environment
	103-3	Evaluation of the management approach	Management of Legal and Regulatory Environment
Public Policy			
GRI 415: Public Policy	415-1	Political contributions	Boardwalk PAC

SASB Midstream Index

Code	Metric	Answer/Location
Greenhouse Gas Emissions		
EM-MD-110a.1	(1) Gross global Scope 1 emissions (2) percentage methane (3) percentage covered under emissions-limiting regulations	Scope 1 Emissions as reported to the EPA: 2,356,948 MT CO ₂ e 37% Methane Emissions 0% covered under emissions limiting regulations
EM-MD-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets and an analysis of performance against those targets	<p>We have been focused on both meeting and exceeding regulatory obligations (including but not limited to the Clean Air Act) by reducing emissions of regulated air pollutants, including methane, from our pipeline transportation and storage assets.</p> <p>We are active members of the Our Nation's Energy Future (ONE Future) Coalition, a group of natural gas companies working together to voluntarily reduce methane emissions across the natural gas supply chain. ONE Future's goal is to lower methane emissions to less than 1% of total natural gas produced by 2025.</p> <p>We adhere to the INGAA Methane Emissions Commitments and Climate Statement aimed at continuously improving practices to minimize methane emissions from interstate natural gas transmission and storage operations in a prudent and environmentally responsible manner. We participate in the EPA Natural Gas STAR Program for voluntary methane and GHG reductions and reporting.</p> <p>For more information on our efforts, see the Air Emissions and Climate Change section of this report.</p>
Air Quality		
EM-MD-120a.1	Air emissions of the following pollutants: (1) Nitrogen oxides NO _x (2) Sulphur dioxide SO _x (3) Volatile organic compounds (VOC _s) (4) particulate matter (PM ₁₀)	As reported to state and federal agencies: NO _x : 7,451 tons SO _x : 30 tons VOC _s : 758 tons PM ₁₀ : 151 tons

Ecological Impacts		
EM-MD-160a.1	Description of environmental management policies and practices for active operations	<p>Our environmental stewardship strategy includes managing biodiversity risks. During project development efforts, we consult with a variety of public and private stakeholders about specific environmental conditions that may be present and evaluate how to minimize or avoid any potential impact through careful facility design and planning.</p> <p>We have water and waste management programs to minimize the generation of waste at our operating facilities and during construction activities. We have designated employees who are experts in water and waste management to ensure that we comply with all federal, state, and local water-discharge and waste management regulations. We also secure permits for our projects in accordance with the Clean Water Act, Safe Drinking Water Act, and the National Pollution Discharge Elimination System Program.</p> <p>For more information on our policies and practices, please see the Biodiversity and Conservation Efforts sections of this report.</p>
EM-MD-160a.2	Percentage of land owned, leased, and/or operated within areas of protected conservation status or endangered species habitat	At this time, Boardwalk does not collect this data. We will assess collecting this for future reporting years.
EM-MD-160a.3	Terrestrial acreage disturbed; percentage of impacted area restored	At this time, Boardwalk does not collect this data. We will assess collecting this for future reporting years.
EM-MD-160a.4	Number and aggregate volume of hydrocarbon spills, volume in Arctic, volume in Unusually Sensitive Areas (USAs), and volume recovered	Not applicable.
Competitive Behavior		
EM-MD-520a.1	Total amount of monetary losses as a result of legal proceedings associated with federal pipeline and storage regulations	\$0

Operational Safety, Emergency Preparedness and Response		
EM-MD-520a.1	(1) Number of reportable pipeline incidents (2) Percentage significant	<p>Data below as reported to the Pipeline and Hazardous Materials Safety Administration (PHMSA) for Hazardous Liquid Pipelines and Natural Gas Transmission and Gathering.</p> <p>11 reportable pipeline incidents 0% significant</p> <p>For more information on, please see the Asset and Pipeline Integrity and Safety and Security sections in this report.</p>
EM-MD-540a.2	Percentage of (1) natural gas and (2) hazardous liquid pipelines inspected	<p>As described under Government Regulations in our Annual Report on Form 10-K, certain pipelines are required to be inspected under pipeline integrity programs. The following data was reported to the Pipeline and Hazardous Material Safety Administration:</p> <p>10% of natural gas pipelines inspected 3% of natural gas liquids pipelines inspected</p> <p>For more information, please see our Asset and Pipeline Integrity and Safety and Security sections in this report.</p>
EM-MD-540a.3	Number of (1) accident releases and (2) non-accident releases (NARs) from rail transportation	Not applicable – Boardwalk does not have rail transportation.
EM-MD-540a.4	Discussion of management systems used to integrate a culture of safety and emergency preparedness throughout the value chain and throughout project lifecycles	<p>We adhere to our robust Integrity Management Program (IMP) on existing pipelines as well as new pipeline construction. Safety is engineered into new pipeline systems in initial planning, design, material selection, inspection, installation, and testing. We follow the applicable Pipeline and Hazardous Materials Safety Administration regulations and all other applicable laws and regulations for new and existing pipelines.</p> <p>Please see our Public Participation Plan, Safety and Security, and Emergency Preparedness and Public Safety sections in this report for more information.</p>

EIC/GPA Midstream ESG Reporting Template

Developed by the Energy Infrastructure Council in collaboration with GPA Midstream

Parent Company: Loews Corporation
Operating Company: Boardwalk Pipelines
Report Date: August 2021
Contact(s): Mercy Kamps, SVP, HR, IR & Communications
Membership: EIC, GPA Midstream, Both, Neither: EIC



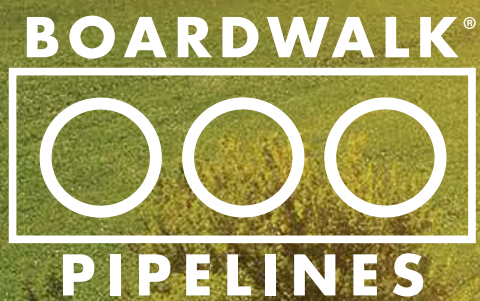
Metric		Unit	Latest Year 2020	Previous Year 2019	Year-2 2018	Comments, Links, Additional Information, and Notes
Activity						
1.1	EBITDA	US \$	819,000,000	821,000,000	761,000,000	
1.2	Gross Throughput	BOE	8.6 Bcf/day	8.0 Bcf/day	7.3 Bcf/day	
1.3	Mile of Pipeline	mile	14,095	14,055	14,230	
Environment						
Hydrocarbon Releases						
2.1	Number of hydrocarbon liquid releases beyond secondary containment > 5 bbl	#	N/A	N/A	N/A	
2.2	Volume of hydrocarbon liquid releases beyond secondary containment > 5 bbl	bbl	N/A	N/A	N/A	
2.3	Hydrocarbon Liquid Releases Intensity per Mile of Pipeline	bbl/mile	N/A	N/A	N/A	
Emissions						
2.4	Total GHG Emissions (Scope 1 + Scope 2) - Total	mt co2e	N/A	N/A	N/A	
2.4.1	Scope 1 GHG Emissions - Total	mt co2e	2,681,120	3,012,441	2,853,781	
2.4.1.1	Scope 1 CO2 Emissions - Total	mt	1,587,844	1,514,106	1,424,587	
2.4.1.2	Scope 1 Methane Emissions - Total	mt co2e	1,093,276	1,498,334	1,429,194	
2.4.2	Scope 1 GHG Emissions - EPA	mt co2e	2,356,948	2,660,915	2,543,440	
2.4.2.1	Scope 1 CO2 Emissions - EPA	mt	1,492,524	1,385,229	1,328,501	
2.4.2.2	Scope 1 Methane Emissions - EPA	mt co2e	864,424	1,275,686	1,214,939	
2.4.3	Scope 2 GHG Emissions	mt co2e	N/A	N/A	N/A	
2.5	Total GHG Emissions (Scope 1 + Scope 2) Intensity per Billion BOE-Mile - Total	mt co2e/Billion BOE-Mile	N/A	N/A	N/A	
2.6	Total GHG Emissions (Scope 1 + Scope 2) Intensity per EBITDA - Total	mt co2e/\$MM	N/A	N/A	N/A	
2.7	Scope 1 Methane Emissions Intensity per ONE Future Methodology		N/A	N/A	N/A	ONE Future members in the Transmission and Storage sector show the following 2019 intensity result: 0.112%. 2020 intensity result is not yet available.
2.8	Does the company have a greenhouse gas emissions reduction target?	Yes/No	No	No	No	
2.9	NOx Emissions	Tons	7,451	7,360	9,124	
2.10	SOx Emissions	Tons	30	35	37	
2.11	VOC Emissions	Tons	758	931	909	
2.12	Does the company participate in an external emissions reduction program? Examples include ONE Future, The Environmental Partnership, Methane Challenge, EPA Natural Gas Star	Yes/No	Yes	Yes	Yes	
2.13	% of energy used (direct and indirect) that is renewable energy	%	0%	0%	0%	
2.14	Does the company seek third party data verification for any environmental metrics?	Yes/No	No	No	No	
Asset Diversification and Biodiversity						
2.15	Does the company participate in any efforts to expand the share of alternative/renewable energy sources in the company's portfolio? If yes, please provide links to ESG reports, webpages and other disclosures as support.	Yes/No	No	No	No	
2.16	Does the company have a biodiversity policy or commitment for new and existing assets?	Yes/No	Yes	Yes	Yes	

Social					
3.1	Total Recordable Incident Rate (TRIR) - employees	#	1.09	1.01	0.41
3.2	Total Recordable Incident Rate (TRIR) for major growth projects - contractors	#	0.00	0.40	0.76
3.3	Days away, restricted or transferred (DART) - employees	#	0.84	0.42	0.25
3.4	Days away, restricted or transferred (DART) for major growth projects - contractors	#	Not measured.	Not measured.	Not measured.
3.5	Lost Time Incident Rate (LTIR) - employees	#	0.67	0.42	0.25
3.6	Lost Time Incident Rate (LTIR) for major growth projects - contractors	#	Not measured.	Not measured.	Not measured.
3.7	Fatalities - employees	#	0.00	0.00	0.00
3.8	Fatalities - contractors	#	0.00	0.00	0.00
3.9	Does the company have an indigenous engagement policy or commitment for new and existing assets?	Yes/No	No	No	No
3.10	% workforce that is female	%	21%	21%	22%
3.11	% workforce from minority groups (EEOC defined)	%	13%	13%	13%
3.12	% workforce covered under collective bargaining agreements	%	8%	8%	9%
3.13	Does the company seek third party data verification for any social metrics?	Yes/No	Yes	Yes	Yes
Governance					
Diversity					
4.1	% directors that are female	%	17%	17%	17%
4.2	% corporate officers (VP and up) that are female	%	22%	21%	24%
4.3	% directors from minority groups (EEOC defined)	%	17%	17%	17%
4.4	% corporate officers (VP and up) from minority groups (EEOC defined)	%	8%	8%	8%
4.5	Is any director under the age of 50?	Yes/No	Yes	Yes	Yes
Directors					
4.6	% independent directors	%	N/A	N/A	N/A
4.7	How many directors received less than 80% votes cast in favor when running unopposed in last 5 years?	#	N/A	N/A	N/A
4.8	Does the company have directors with risk management experience?	Yes/No	Yes	Yes	Yes
Compensation					
4.9	Has the company received less than 70% support for Say On Pay in any of the last 5 years?	Yes/No	N/A	N/A	N/A
4.10	What % of CEO target pay is performance-based?	%	66%	67%	66%
4.11	What % of CEO target pay is equity-based?	%	N/A	N/A	N/A
4.12	Are there any shareholder return metrics (total return, return on invested capital, etc.) in any NEO equity compensation plan?	Yes/No	No	No	No
4.13	Is at least 10% of Named Executive Officer (NEO) short-term incentive (STI) or long-term incentive (LTI) linked to E or S metrics?	Yes/No	N/A	N/A	N/A
4.14	Does the company tie any amount of pay for all employees to ESG objectives?	Yes/No	Yes	Yes	Yes
Share Ownership					
4.15	Have any corporate officers or directors made share purchases with personal funds in the last 5 years?	Yes/No	N/A	N/A	N/A
Board Oversight					
Which of these data sets are collected and shared with board?					
4.16.1	Voluntary employee turnover company wide and by at least one additional level (e.g. business unit, location, or division)	Yes/No	No	No	No
4.16.2	% of employees who participate in company sponsored matching gift programs and/or volunteer for corporate sponsored charitable events	Yes/No	No	No	No
4.16.3	Gender Pay Ratio	Yes/No	No	No	No
4.16.4	Underlying data from an employee satisfaction survey that is anonymous and at least annual	Yes/No	Yes	No	No

This information is shared with members of the board of directors through weekly management updates, but not with BOD in its entirety.

Supply Chain					
4.17	Does the company require suppliers to sign off on the code of conduct or equivalent codes?	Yes/No	No	No	No
Although we do not require suppliers to sign off on a Code, all suppliers are expected to conduct business in a manner consistent with our Code and provide goods and services in a safe and environmentally conscientious manner.					
Cybersecurity					
Does the company undertake any of the following to manage cybersecurity risk?					
4.18.1	Mandatory employee training	Yes/No	Yes	Yes	Yes
4.18.2	Adherence to industry cybersecurity standards	Yes/No	Yes	Yes	Yes
4.18.3	Ongoing evaluation of the threat landscape	Yes/No	Yes	Yes	Yes
4.19	Does the company publish an annual proxy statement? If no, expand for more metrics (click "+" to the left)	Yes/No	No	No	No
4.19.1	Does the company have an IDR structure?	Yes/No	No	No	No
4.19.2	What is the ownership structure of the General Partner?	%	Wholly owned subsidiary of Loews Corporation	Wholly owned subsidiary of Loews Corporation	Wholly owned subsidiary of Loews Corporation
4.19.3	What % of the Limited Partnership board is elected by unit holders?	%	N/A	N/A	N/A
4.19.4	What level of detail does the Limited Partnership publicly provide regarding compensation of named executives?	Full, Partial, None	N/A	N/A	N/A
4.19.5	Does the Limited Partnership have stock ownership guidelines in place for the CEO? If yes,	Yes/No	N/A	N/A	N/A
4.19.5.1	What multiple of the CEO's base salary is he or she required to own in Limited Partnership units?	x times / N/A	N/A	N/A	N/A
4.19.6	Does the Limited Partnership have stock ownership guidelines in place for directors? If yes,	Yes/No	N/A	N/A	N/A
4.19.6.1	If directors receive an annual cash retainer, what multiple of such annual cash retainer is he or she required to own in Limited Partnership units?	x times / N/A	N/A	N/A	N/A
4.19.6.2	What multiple of the GP's independent director's annual cash retainer is he or she required to own in Limited Partnersh	x times / N/A	N/A	N/A	N/A





2020 SUSTAINABILITY REPORT

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