ENCANA CORP
Form FWP
August 08, 2007

QuickLinks -- Click here to rapidly navigate through this document

Filed Pursuant to Rule 433
Registration No. 333-137182
August 8, 2007

**FINAL TERM SHEET**

**EnCana Corporation**
**6.625% Notes due 2037**

| | |
|---|---|
| Issuer: | EnCana Corporation |
| Principal Amount: | $500,000,000 |
| Trade Date: | August 8, 2007 |
| Settlement Date: | August 13, 2007 |
| Maturity Date: | August 15, 2037 |
| Interest Payment Dates: | February 15 and August 15, beginning February 15, 2008 |
| Pricing Benchmark: | UST 4.50% due February 15, 2036 |
| Benchmark Yield: | 5.049% |
| Spread: | +163 bps |
| Yield to Maturity: | 6.679% |
| Coupon: | 6.625% |
| Public Offering Price: | 99.304% |
| Optional Redemption: | Make whole call UST +30 bps |
| CUSIP: | 292505AE4 |
| ISIN: | US292505AE49 |
| Joint Bookrunning Managers: | Banc of America Securities LLC<br>Merrill Lynch, Pierce, Fenner & Smith Incorporated |
| Co-Managers: | ABN AMRO Incorporated<br>BNP Paribas Securities Corp.<br>Citigroup Global Markets Inc.<br>Credit Suisse Securities (USA) LLC<br>Deutsche Bank Securities Inc.<br>Lazard Capital Markets LLC<br>Morgan Stanley & Co. Incorporated<br>UBS Securities LLC |

| | |
|---|---|
| | Barclays Capital Inc.<br>HSBC Securities (USA) Inc.<br>J.P. Morgan Securities Inc.<br>Lehman Brothers Inc.<br>Mizuho Securities USA Inc.<br>Greenwich Capital Markets, Inc.<br>SG Americas Securities, LLC |

**This communication is intended for the sole use of the person to whom it is provided by us.**

**The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling toll-free or e-mailing:**

| | |
|---|---|
| **BANC OF AMERICA SECURITIES LLC** | **1-800-294-1322** |
| | **dg.prospectus_distribution@bofasecurities.com** |
| **MERRILL LYNCH** | **1-800-248-3580** |

**ANY DISCLAIMERS OR OTHER NOTICES THAT MAY APPEAR BELOW ARE NOT APPLICABLE TO THIS COMMUNICATION AND SHOULD BE DISREGARDED. SUCH DISCLAIMERS OR OTHER NOTICES WERE AUTOMATICALLY GENERATED AS A RESULT OF THIS COMMUNICATION BEING SENT VIA BLOOMBERG OR ANOTHER EMAIL SYSTEM.**

---

QuickLinks

FINAL TERM SHEET