



# News Release

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ATCO LTD

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For Immediate Release

May 14, 2008

## **ATCO Ltd. ANNOUNCES APPOINTMENT OF DEPUTY CHAIRMAN**

CALGARY, Alberta - R.D. Southern, Chairman of the Board, ATCO Ltd., is pleased to announce the appointment of Nancy Southern as Deputy Chairman effective May 14, 2008. Ms. Southern assumes this responsibility in addition to her current role as President & Chief Executive Officer.

Ms. Southern has been a Director of ATCO Ltd. since 1989. She served as the Corporation's Deputy Chairman from 1996 until 2000; Deputy Chief Executive Officer from 1998 - 2000 and Co-Chairman and Chief Executive Officer from 2000 to 2003.

ATCO Ltd., an Alberta-based worldwide organization of companies with assets of approximately \$8.2 billion and more than 7,800 employees, is comprised of three main business divisions: Power Generation; Utilities (natural gas and electricity transmission and distribution) and Global Enterprises (industrial manufacturing, technology, logistics and energy services).

More information about ATCO can be found on its website [www.atco.com](http://www.atco.com).

Inquiries can be directed to:

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*Forward-Looking Information:*

*Certain statements contained in this news release may constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "plan", "expect", "may", "will", "intend", "should", and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Corporation believes that the expectations reflected in the forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon.*

*The Corporation's actual results could differ materially from those anticipated in these forward-looking statements as a result of regulatory decisions, competitive factors in the industries in which the Corporation operates, prevailing economic conditions, and other factors, many of which are beyond the control of the Corporation.*

*The forward-looking statements contained in this news release represent the Corporation's expectations as of the date hereof, and are subject to change after such date. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.*

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