



News Release

ATCO LTD. & CANADIAN UTILITIES LIMITED

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For Immediate Release

July 10, 2008

A Yukon Legend Returns to the Waters Where it was First Sailed More Than Three Quarters of a Century Ago

Launching Ceremony 4:00 p.m. July 11, 2008

CALGARY, Alberta – One of ATCO Group's oldest companies, Yukon Electrical Company Limited, invites the media to attend the re-launching of the historic "M.V. Dorothy." Built in 1932, the Dorothy has a long and colourful history that includes service with Yukon Electrical Company Limited. It has been restored to its original design and character, embodying the unique spirit of the Yukon.

When: 4:00 p.m. – 7:00 p.m. – Friday, July 11
Where: MV Schwatka Launch area, approximately ½ hour south of Whitehorse, Yukon
What: The re-launching of an historical boat
Attendees: Nancy Southern, President and Chief Executive Officer, ATCO Group
Elaine Taylor, Deputy Premier, Yukon Territory
Hon. Brad Cathers, MLA Yukon Territory
Bev Buckway, Mayor of Whitehorse
Chief Ruth Massie, Ta'an Kwach'an Council

ATCO Group, 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 Ltd. can be found at www.atco.com

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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.
