



# News Release

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ATCO ELECTRIC

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For Immediate Release

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## **ATCO Electric Enters International Alliance to Complete Capital Work in Alberta**

EDMONTON, Alberta — ATCO Electric has reached an alliance agreement with UK-based Balfour Beatty and Australia-based United Group Limited to assist ATCO Electric in completing its capital program.

Within its service area, ATCO Electric will undertake a large portion of the necessary transmission capital work identified in the 2007-2017 Alberta Electric System Operator's (AESO) 10-year transmission system plan. In its plan, AESO identifies the potential need for \$5 billion in transmission development to ensure a reliable supply of electricity for Albertans.

"ATCO Electric has a significant capital program and forming an alliance with these two companies on key capital projects is a unique and sustainable way to get this volume of work done safely and efficiently," said ATCO Electric President, Sett Policicchio. "Our people are experts at what they do and they will work hand in hand with our partners to develop projects responsibly and in a way that is open, transparent and addresses the needs of both our customers and our business partners."

ATCO Electric entered the ATCO Electric/Balfour Beatty/ United Group Alliance to supplement its own capacity and meet the demands of its capital work program in the context of Alberta's strong economy and the demand for skilled workers across the province. Based on ATCO Electric's current and projected capital work program, the estimated value of the alliance contract is approximately \$700 million over the next five years. This will ensure that ATCO Electric can continue to provide safe, reliable and cost-effective electricity to its customers now and into the future.

Balfour Beatty and United Group Limited will provide engineering, construction, procurement and project management services to supplement ATCO Electric's own expertise. Both companies are recognized internationally for their quality of work and have considerable alliancing experience.

ATCO Electric, part of the ATCO Group of Companies, delivers safe, reliable, cost effective electric energy to customers throughout northern and east-central Alberta. More information about ATCO Electric can be found at [www.atcoelectric.com](http://www.atcoelectric.com).

ATCO Group, an Alberta-based worldwide organization of companies with assets of approximately \$8.5 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 (industrials, technology, logistics and energy services). More information about ATCO Ltd. can be found at [www.atco.com](http://www.atco.com).

Balfour Beatty, based in London England with operations around the globe, is a world-class engineering, construction, services and investment business. Balfour Beatty creates and cares for essential assets: hospitals, schools, road, rail, utility systems and major structures, working in partnership with customers who value the highest levels of quality, safety and technical expertise. More information about Balfour Beatty plc can be found at [www.balfourbeatty.com](http://www.balfourbeatty.com).

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United Group Limited, based in North Sydney Australia, is a diversified services company specializing in operations and maintenance, facilities management, engineering, and construction. It consists of four complementary businesses –UGL Infrastructure, UGL Rail, UGL Resources and UGL Services – in operations worldwide. More information about United Group Limited can be found at <http://www.unitedgroup.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.*

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