



News Release

ATCO LTD. & CANADIAN UTILITIES LIMITED

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For Immediate Release

September 30, 2008

ATCO GROUP ANNOUNCES LAUNCH OF ATCO WATER

CALGARY, Alberta – ATCO Group today launched ATCO Water, a company focused on designing, building and operating leading edge water and wastewater infrastructure and facilities for both industry and municipalities.

“ATCO Water is a natural extension to the range of services we currently offer our customers,” said Nancy Southern, President and Chief Executive Officer, ATCO Group. “Backed by the operational excellence for which ATCO is known, ATCO Water will be a proven safe and reliable operator.”

ATCO Water has reached an agreement with industry innovator GE Water & Process Technologies to draw on its leading technologies, especially in the fields of purification and advanced recycling.

“The combined technical strength and operational excellence of ATCO Water and GE ensures customers will receive the very best in water services,” said Ms. Southern.

With Alberta facing significant infrastructure and construction challenges, ATCO Water will also offer private public partnerships (P3) to municipalities. Partnering with ATCO Water will allow communities to maintain local public ownership of critical infrastructure while benefiting from ATCO’s expert cost-effective services.

ATCO Water, a division of ATCO Energy Solutions, will pursue water opportunities both within Alberta and internationally. Drawing on the extensive experience within ATCO Group, the company is uniquely positioned to meet the needs of its customers. To learn more, visit www.atcowater.com

ATCO Energy Solutions is a subsidiary company of Canadian Utilities Limited. Canadian Utilities Limited is part of ATCO Group, an Alberta-based worldwide organization of companies with assets of approximately \$8.5 billion and more than 7,800 employees. ATCO Group 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 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.
