

CANADIAN UTILITIES LIMITED

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For Immediate Release

October 21, 2008

Canadian Utilities Limited to Release Third Quarter Results Tuesday, October 28, 2008

CALGARY, Alberta – Canadian Utilities Limited (TSX: CU, CU.X) will release its financial results for the third quarter ended September 30, 2008 on Tuesday, October 28, 2008. The news release will be distributed via www.marketwire.com and the results, including Financial Statements and Management's Discussion & Analysis, will be posted on www.canadian-utilities.com.

Canadian Utilities Limited is part of the ATCO Group of Companies (www.atco.com). Canadian Utilities Limited is a Canadian-based worldwide organization of companies with assets of approximately \$7.7 billion and more than 6,500 employees, actively engaged in three main business divisions: Power Generation; Utilities (natural gas and electricity transmission and distribution) and Global Enterprises (technology, logistics and energy services).

More information about Canadian Utilities Limited can be found on its website www.canadian-utilities.com.

For further information, please contact:

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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.
