

ATCO MIDSTREAM

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For Immediate Release

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ATCO MIDSTREAM PURCHASES ASSETS IN NORTHWEST TERRITORIES

Purchase includes natural gas reserves and pipeline

CALGARY, Alberta – ATCO Midstream announced today the purchase of IPL Holdings Inc. (IPLH), a wholly owned subsidiary of Enbridge Inc. IPLH holds a one-third interest in the Ikhil Joint Venture and one-third of the shares of Inuvik Gas Ltd.

The Ikhil Joint Venture and Inuvik Gas represent the first natural gas development project north of the Arctic Circle. It dates back to 1999 when joint venture partners, Inuvialuit Petroleum Corporation, AltaGas Utility Group Inc. and IPLH developed the Ikhil gas reservoir in the Northwest Territories. Today, assets include two producing wells, gas gathering and processing facilities as well as a 50 kilometre pipeline to the town of Inuvik. Inuvik Gas is the sole distributor of natural gas to the town, serving more than 800 customers.

“This is an important acquisition for our company,” said Kevin Cumming, President, ATCO Midstream. “We are pleased to be partnering with AltaGas and the Inuvialuit as well as joining other ATCO companies active in Canada’s North. We are looking forward to bringing ATCO Midstream’s skills and services to this new market.”

For nearly a century the ATCO Group of Companies has been building mutually beneficial relationships with northern aboriginal partners. ATCO’s numerous partnerships have created many successful businesses.

Part of ATCO Group, ATCO Midstream provides natural gas gathering, processing, storage and natural gas liquids solutions to the Canadian natural gas producing sector. More information about ATCO Midstream can be found at www.atcomidstream.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 (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.
