

CANADIAN UTILITIES LIMITED

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For Immediate Release

January 15, 2009

Canadian Utilities Limited Eligible Dividends

CALGARY, Alberta – The Board of Directors of Canadian Utilities Limited, an ATCO Company, today declared a first quarter dividend of 35.25 cents per Class A non-voting and Class B common share, a 6.0% increase over the 33.25 cents paid in each of the four previous quarters. The dividend is payable March 1, 2009, to shareholders of record on February 6, 2009.

The Board also declared the following Cumulative Redeemable Second Preferred Share Dividends:

	Shares	TSX Stock Symbol	Dividend Per Share (\$)	Record Date (2009)	Payment Date (2009)
Series W	5.80%	CU.PR.A	0.3625	06-Feb	01-Mar
Series X	6.00%	CU.PR.B	0.3750	06-Feb	01-Mar

These dividends are eligible dividends for Canadian income tax purposes.

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 at 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.