



News Release

ATCO LTD. & CANADIAN UTILITIES LIMITED

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For Immediate Release

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ATCO RELEASES FIRST CORPORATE SUSTAINABILITY REPORT

Report highlights ATCO's commitments and actions as a corporate citizen

CALGARY, Alberta – ATCO Group today released its first corporate sustainability report, demonstrating its accountability to investors, customers, business partners, employees, the environment and to the communities it serves.

The report covers the performance year ended December 31, 2008. It consolidates key data from nine diverse principal operating subsidiaries, which have more than 7,700 employees. With extensive efforts and much technical expertise from within the company, important information, such as ATCO's impact on the environment, including greenhouse gas emissions, is now contained in one document. It was prepared with the best information available and will be used as a basis point for further measurement in coming years.

Among the report's notable findings:

Safety Excellence: ATCO Power, ATCO Pipelines, ATCO Midstream and ATCO Noise Management (now part of ATCO Structures & Logistics) were recognized by the Alberta Government and the Alberta Occupational Health and Safety Council for their superior health and safety records in 2008. ATCO also has numerous safety programs in the community including ATCO Energy Theatre's SuperPower show, which delivered an important safety message to more than 20,000 young students.

Emissions Intensity is Decreasing: While ATCO Power's generating capacity has doubled since 1990, the company's emission intensity has decreased by more than 40 percent in that time. Over the past 15 years, ATCO Power has invested in alternative energy solutions and is now Alberta's largest operator of environmentally responsible cogeneration plants.

Raising the Bar For Sustainable Building Standards: ATCO Gas has participated in geothermal/solar projects in communities in southeast Calgary and Okotoks. In 2008, ATCO Gas also constructed the first ATCO owned facility to have a geothermal heating and cooling system at its new operational center in Viking, Alberta.

Encouraging Change at the Consumer Level: ATCO EnergySense provides consumers with energy efficiency advice and improvement services for their homes and businesses. The company is also developing a traveling school program that uses an energy efficient bus outfitted with interactive, hands-on learning opportunities for students.

Community Participation: ATCO believes in giving back to our communities. In 2008, ATCO and its people donated \$2.7 million to charities and community groups across Canada through a unique program called ATCO EPIC (Employees Participating in Communities). The program allows employees to donate to the charity of their choice with ATCO matching the donations made to registered human health and wellness charities.

ATCO Group's 2008 Corporate Sustainability Report is available online at www.atco.com.

Alberta-based ATCO Ltd., with more than 7,700 employees and assets of approximately \$9.9 billion, delivers service excellence and innovative business solutions worldwide with leading companies engaged in Utilities (pipelines, natural gas and electricity transmission and distribution), Energy (power generation, natural gas gathering, processing, storage and natural gas liquid extraction), Structures & Logistics (manufacturing, logistics and noise abatement) and Technologies (business systems solutions).

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Forward-Looking Information:

Certain statements contained in this news release may constitute forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions. Forward-looking information involves 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 information. The Corporation believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Corporation's expectations as of the date hereof, and is subject to change after such date. The Corporation disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.
