

ATCO News Release

ATCO LTD

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For Immediate Release

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ATCO SELLS TRAVEL BUSINESS TO MARITIME TRAVEL

Ensures long-term growth for travel business

CALGARY, Alberta – ATCO Ltd. today announced it has completed the sale of ATCO Travel's assets to Maritime Travel Inc., one of Canada's largest independently owned travel agency groups. The decision to sell ATCO Travel's assets was the result of a strategic business review in which ATCO concluded this business would be better served by an owner focused solely on the travel business.

"After a very thorough assessment of our options, we believe our customers will benefit from Maritime Travel's highly personal customer service that ATCO Travel customers have come to expect," said Bob Myles, Senior Vice President, Corporate Development & Planning, ATCO Group. "In addition, Maritime Travel represents an excellent opportunity for our people to join a Canadian-based company focused on growth in the travel industry."

Based in Halifax, Maritime Travel will now employ almost 400 people with locations in New Brunswick, PEI, Newfoundland, Quebec, Ontario, Manitoba, Alberta and British Columbia. Maritime Travel has been named one of Canada's 50 Best Managed Companies each year for the past 12 years, and has been a member of the prestigious Platinum Club for the past six years - the only travel company to be so honoured.

"ATCO Travel has been in business for more than 30 years and has an excellent reputation for quality service," said Gary Gaudry, President, Maritime Travel Inc. "The addition of ATCO Travel's assets will increase our scale and enhance our market penetration in Western Canada. This is a win-win for our people and our customers."

Maritime Travel is acquiring all the assets of ATCO Travel, including current contracts and employees. In addition, the ATCO Group of Companies will be using Maritime Travel for its travel needs.

Alberta-based ATCO Ltd., with more than 7,500 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 liquids extraction), Structures & Logistics (manufacturing, logistics and noise abatement) and Technologies (business systems solutions). More information can be found at www.atco.com.

About Maritime Travel

Since opening in 1949, Maritime Travel has grown to be one of Canada's largest independent travel companies specializing in both business and leisure travel. With the acquisition of the assets of ATCO Travel, Maritime Travel has 91 locations coast to coast, employing just under 400 people, with travel sales in excess of \$230 million. For more information, go to www.maritimetravel.ca.

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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.
