

CANADIAN UTILITIES LIMITED

Corporate Head Office: 1400, 909 - 11 Avenue S.W., Calgary, Alberta T2R 1N6 Tel: (403) 292-7500

For Immediate Release

May 9, 2013

CANADIAN UTILITIES LIMITED ANNOUNCES TWO-FOR-ONE SHARE SPLIT

CALGARY, Alberta – Canadian Utilities Limited announced today that its Board of Directors has approved a two-for-one share split of the outstanding Class A non-voting shares and Class B common shares. The two-for-one share split will take the form of a share dividend whereby share owners will receive one Class A share for each Class A share held and one Class B share for each Class B share held.

The record date will be June 13, 2013 and the payment date will be June 14, 2013. Ex-distribution trading in the shares on a split-adjusted basis will commence on June 17, 2013.

The Toronto Stock Exchange has determined to implement due bill trading in connection with the share split. A due bill is an entitlement attached to listed securities undergoing a material corporate action, such as a share split. In this instance, the entitlement is to the share dividend. The Class A shares and Class B shares will trade on a due bill basis from June 11, 2013 to June 14, 2013 inclusive. Any trades that are executed during this period will be flagged to ensure purchasers receive the entitlement to the share dividend. The due bill redemption date will be June 19, 2013.

Share owners do not need to take any action. Share certificates representing the additional Class A shares and Class B shares will be mailed to registered share owners after June 14, 2013. Existing share certificates should be retained by the share owners and should not be sent to Canadian Utilities Limited or its transfer agent, CIBC Mellon Trust Company. Share owners with Class A shares and Class B shares held through a brokerage account will have their accounts automatically updated to reflect the share split.

No income tax will be payable by Canadian residents in respect of the share splits, and the share splits will not dilute share owners' equity. All share and per share data for future periods will reflect the share splits.

Canadian Utilities Limited is undertaking the share splits to make the Class A shares and Class B shares more readily accessible to individual share owners, increase and broaden Canadian Utilities Limited's share owner base, and improve the liquidity of the market for the shares.

Further information regarding the share split can be found in the Investors Section of the Canadian Utilities Limited website at <http://www.canadianutilities.com/Investors/Stock-Information/Dividends-and-Stock-Split>

Canadian Utilities Limited, an ATCO company, with more than 7,100 employees and assets of approximately \$14 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) and technologies (business systems solutions). More information can be found at www.canadianutilities.com.

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.



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