



News Release

ATCO LTD.

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For Immediate Release

November 15, 2012

ATCO ELECTRIC RECEIVES APPROVAL FOR EASTERN ALBERTA TRANSMISSION LINE

Alberta Utilities Commission approves 500-kilovolt direct current line

CALGARY, Alberta – ATCO Electric has received approval from the Alberta Utilities Commission (AUC) to build the Eastern Alberta Transmission Line. The 500-kilovolt direct current line, and its associated converter stations and facilities, extends from the Gibbons area northeast of Edmonton to an area near Brooks in southeast Alberta. It adds additional capacity to Alberta's existing electricity transmission system.

In developing the application, ATCO Electric conducted an extensive public engagement process that included information campaigns, open houses and thousands of individual meetings with landowners. The information gained through this process was instrumental in defining the preferred and alternate routes submitted by ATCO Electric and, ultimately, the route approved by the AUC.

"I want to extend my thanks to the landowners that participated in the process. The decision is the result of three years of hard work and consultation and directly reflects the input that we received throughout the process," said Sett Policicchio, President, ATCO Electric. "We look forward to continuing to work together with these landowners and the communities of eastern Alberta as we begin to build this critically important piece of infrastructure for Alberta."

When complete, the Eastern Alberta Transmission Line will reinforce the reliability, increase the capacity and improve the efficiency of the Alberta grid. The line will help meet the growing demand for electricity in the province, allowing it to flow from where it is generated to where it is needed.

ATCO Group, with more than 8,800 employees and assets of approximately \$14 billion, delivers service excellence and innovative business solutions worldwide with leading companies engaged in structures & logistics (manufacturing, logistics and noise abatement), 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.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.

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