

CANADIAN UTILITIES LIMITED

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For Immediate Release

October 18, 2012

CANADIAN UTILITIES LIMITED ELIGIBLE DIVIDENDS

CALGARY, Alberta – The Board of Directors of Canadian Utilities Limited has declared the following quarterly dividends.

Shares	TSX Stock Symbol	Dividend Per Share (\$)	Record Date (2012)	Payment Date (2012)
Class A non-voting	CU	0.4425	09-Nov	01-Dec
Class B common	CU.X	0.4425	09-Nov	01-Dec
Series Y 4.00%	CU.PR.C	0.2500	09-Nov	01-Dec
Series AA 4.90%	CU.PR.D	0.30625	09-Nov	01-Dec
Series BB 4.90%	CU.PR.E	0.30625	09-Nov	01-Dec

These dividends are eligible dividends within the meaning of the Income Tax Act (Canada).

Canadian Utilities, an ATCO company, has a Dividend Reinvestment Plan (DRIP) available to eligible holders of Class A non-voting shares and Class B common shares. Eligible shareholders may reinvest the cash dividends paid on their common shares to purchase new Class A non-voting shares from treasury at a two percent discount to the volume weighted average price as defined in the DRIP. For more information visit: www.canadianutilities.com or the Canadian Stock Transfer Company Inc. website at www.canstockta.com.

ATCO Ltd., as controlling shareholder of Canadian Utilities, intends to participate in the DRIP to maintain its controlling interest in the company.

Alberta-based Canadian Utilities Limited, an ATCO company, with more than 6,700 employees and assets of approximately \$12 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.

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.