

April 6, 2017

CANADIAN UTILITIES LIMITED ANNOUNCES DENNIS DECHAMPLAIN AS CHIEF FINANCIAL OFFICER

CALGARY, Alberta – Canadian Utilities Limited (TSX: CU, CU.X)

Today, Canadian Utilities (CU) announced the appointment of Dennis DeChamplain to the role of Senior Vice President & Chief Financial Officer, effective June 1, 2017. Mr. DeChamplain will assume the role from Brian Bale, who will be retiring after more than 35 years with the company. Mr. Bale will continue in his role until June 1, working alongside Mr. DeChamplain to ensure a smooth and seamless transition.

Since his appointment to Chief Financial Officer in 2009, Mr. Bale's achievements have been both numerous and remarkable. During his tenure, CU's asset base grew from \$9 billion in 2009 to \$19 billion today. He was the driving force behind the single largest long-dated corporate bond on record in Canada – the issuance of a \$1 billion, 4.085 per cent, 30-year bond by CU Inc. – and was instrumental in navigating the \$1 billion acquisition of ATCO Gas Australia in 2011.

“Brian's vision, stalwart leadership and unwavering courage have long defined our financial success and enabled Canadian Utilities to not simply weather recent economic turmoil, but emerge a more resilient and focused organization,” said Nancy Southern, Chair & Chief Executive Officer of CU. “Brian has served our Share Owners with great distinction, and I know that I speak on behalf of all Canadian Utilities constituents when I wish him well in his retirement and welcome Dennis DeChamplain in his role as the corporation's new Chief Financial Officer on June 1.”

Mr. DeChamplain joined CU in 1992 and has held progressively senior financial, regulatory, and business planning positions throughout the company. Since 2015, he has overseen the financial management of CU's Electricity Global Business Unit in the role of Senior Financial Officer, providing exceptional financial leadership and management of the group's diversified global operations in electricity generation, transmission and distribution.

“Dennis has proven himself time and again to be an extraordinarily insightful, dedicated and resourceful leader,” said Ms. Southern. “I have the utmost confidence that he will maintain our decades-long track record of enduring financial strength with an unwavering focus on creating value for our Share Owners.”

Mr. DeChamplain was born and educated in Edmonton, and graduated from the University of Alberta in 1985 where he obtained a Bachelor of Commerce degree. He obtained his Chartered Accountant designation in 1988 and is a member of both the Alberta and Canadian Chartered Professional Accountants.

With approximately 5,400 employees and assets of \$19 billion, Canadian Utilities Limited is an ATCO company. ATCO is a diversified global corporation delivering service excellence and innovative business solutions in Structures & Logistics (workforce housing, innovative modular facilities, construction, site support services, and logistics and operations management); Electricity (electricity generation, transmission, and distribution); Pipelines & Liquids (natural gas transmission, distribution and infrastructure development, energy storage, and industrial water solutions); and Retail Energy (electricity and natural gas retail sales). More information can be found at www.canadianutilities.com.

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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 Company's actual results could differ materially from those anticipated in this forward-looking information as a result of regulatory decisions, competitive factors in the industries in which the Company operates, prevailing economic conditions, and other factors, many of which are beyond the control of the Company.

The Company 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 Company's expectations as of the date hereof, and is subject to change after such date. The Company 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.