

CANADIAN UTILITIES LIMITED

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

For Immediate Release

November 6, 2012

CANADIAN UTILITIES LIMITED ANNOUNCES DEBENTURE ISSUE

CALGARY, November 6, 2012 -- Canadian Utilities Limited announced today that it will issue \$200,000,000 of 3.122% Debentures maturing on November 9, 2022, at a price of \$100.00 to yield 3.122%. This issue was sold by BMO Nesbitt Burns Inc., RBC Dominion Securities Inc., TD Securities Inc. and Scotia Capital Inc. Proceeds from the issue will be used to finance capital expenditures, to repay existing indebtedness, and for other general corporate purposes.

Canadian Utilities Limited, an ATCO company, with more than 6,700 employees and assets of approximately \$13 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:

B.R. (Brian) Bale
Senior Vice President & Chief Financial Officer
Canadian Utilities Limited
(403) 292-7502

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.
