



January 12, 2017

ATCO LTD. ELIGIBLE DIVIDENDS

Common Share Dividend Increased 15 Per Cent

CALGARY, Alberta – ATCO Ltd. (TSX: ACO.X, ACO.Y)

The Board of Directors of ATCO Ltd. today declared a first quarter dividend of 32.75 cents per Class I Non-Voting (TSX:ACO.X) and Class II Voting Share (TSX:ACO.Y), a 15% increase over the 28.50 cents paid in each of the previous four quarters. The dividend is payable March 31, 2017, to shareholders of record on March 8, 2017.

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

With approximately 7,000 employees and assets of \$20 billion, 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.ATCO.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.