



News Release

ATCO LTD. & CANADIAN UTILITIES LIMITED
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For Immediate Release

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ATCO FORMS STRATEGIC ALLIANCE WITH GLOBAL IT LEADER WIPRO

EDMONTON, Alberta & PERTH, Western Australia – ATCO Ltd. announced today that it has entered into a strategic alliance with global information technology (IT) leader, Wipro Ltd. This alliance builds on ATCO's existing 5 year relationship with Wipro and will provide ATCO with innovative IT solutions and support services globally for all of its companies. Wipro is a global information technology, consulting and business process services company.

ATCO and Wipro have agreed to enter into a series of Master Services Agreements for a period of 10 years that will see Wipro provide the complete suite of IT services to ATCO. The transaction provides for continuity of employment for existing ATCO I-Tek personnel who will continue to support the IT needs of ATCO as employees of Wipro. Wipro has experience in delivering IT solutions across a variety of industries around the world and is well suited to meeting ATCO's global technology needs.

The decision to outsource ATCO's IT services was due in part to increasing regulatory challenges faced by ATCO's utility companies when applying to the Alberta Utilities Commission to include IT costs, provided by ATCO I-Tek, for recovery in customer rates. By competitively outsourcing its IT services, ATCO is addressing the concerns expressed by the Alberta Utilities Commission.

"This alliance ensures ATCO can focus on growing our core businesses of structures and logistics, utilities and energy while Wipro delivers the strategic and innovative IT solutions required to support our global operations," said Brian Bale, Senior Vice-President & Chief Financial Officer, ATCO. "Wipro's deep domain capability and technology leadership will also ensure we can continue to deliver cost-effective services to our customers."

"We are delighted to collaborate with ATCO in this transformational initiative," said Anand Padmanabhan, Chief Executive - Energy, Natural Resources, Utilities, Wipro Ltd. "Our focus will be to enable ATCO to enhance their competitiveness through the deployment of strategic solutions and efficient delivery of IT services. We are confident that our domain expertise combined with the enhanced talent pool will help us support ATCO's growth. We have traditionally had a strong position in the Utilities space in Europe and this engagement provides momentum to our business in Canada and Australia. The alliance with ATCO enhances our capability to create, nurture and tap local talent to power our growth journey in Canada."

Wipro will also acquire all the shares of ATCO I-Tek, including current contracts and employees, as well as the assets of ATCO I-Tek Australia as valuable resources to provide the IT services ATCO requires and to serve as a launching point for Wipro's expansion in Canada and Australia. ATCO I-Tek will continue to operate as a subsidiary under Wipro. The sale is expected to close in the third quarter of 2014 subject to customary closing conditions. Aggregate proceeds from the sale are expected to be approximately CAD \$210 million.

ATCO Ltd., with more than 9,800 employees and assets of approximately CAD \$16 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.

Wipro Ltd. (NYSE:WIT) is a leading Information Technology, Consulting and Business Process Services company that delivers solutions to enable its clients do business better. Wipro delivers winning business outcomes through its deep industry experience and a 360 degree view of "Business through Technology" - helping clients create successful and adaptive businesses. A company recognized globally for its comprehensive portfolio of services, a practitioner's approach to delivering innovation, and an organization wide commitment to sustainability, Wipro has a workforce of over 140,000, serving clients in 175+ cities across 6 continents. For more information, please visit www.wipro.com.

In Canada, Wipro has offices in Mississauga, Brantford and Calgary.

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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 Company 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 Company'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 Company operates, prevailing economic conditions, and other factors, many of which are beyond the control of the Company.

The forward-looking statements contained in this news release represent the Company's expectations as of the date hereof, and are subject to change after such date. The Company 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.