

ATCO News Release

ATCO LTD.

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For Immediate Release

December 18, 2014

ATCO PARTNERSHIP WINS \$1.43 BILLION COMPETITIVE TRANSMISSION PROJECT

CALGARY, Alberta – Following a worldwide competitive process, Alberta PowerLine, a partnership between ATCO and Quanta Services, has been selected by the Alberta Electric System Operator (AESO) to design, build, own, operate and finance the Fort McMurray West 500-kilovolt (kV) Transmission Project. Alberta PowerLine is 80 per cent owned by Canadian Utilities Limited, an ATCO company, and 20 per cent owned by Quanta Services. Valued at \$1.43 billion, the project was awarded through Alberta’s recently instituted competitive process.

“We are pleased to have come out on top in this international competition to build and operate this critical piece of transmission infrastructure to help meet the growing demand for electricity in our province,” said Sett Policicchio, President, ATCO Electric, Transmission. “We worked very hard to submit a bid that provided the best possible infrastructure solution at the lowest possible cost to Albertans—a commitment we make every day to millions of customers in delivering electricity and natural gas services across the province.”

Under the partnership, Valard Construction, a Canadian subsidiary of Quanta, will provide turnkey EPC services for the project while ATCO Electric, an ATCO company, will be responsible for route planning and operations and maintenance of the transmission facilities for 35 years. ATCO and Valard are both made-in-Alberta companies with a decades-long relationship successfully building northern Alberta’s electricity infrastructure.

The project consists of approximately 500 kms of 500 kV transmission line and associated facilities running from Wabamun (west of Edmonton) to Fort McMurray. The AESO has estimated that the demand for electricity in northeastern Alberta will more than double over the next 10 years. This project will increase the capacity of the electricity system and help to ensure that this economically vital area of the province has the power it needs.

The proposed route, substations and design of the transmission line are subject to approval by the Alberta Utilities Commission (AUC). Over the coming months, Alberta PowerLine will be talking with landowners along the proposed route to discuss the project in more detail.

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.



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Alberta PowerLine will be submitting its Facilities Application to the AUC by the end of 2015. If approved, construction of the transmission line is scheduled to start in 2017 and be in service in 2019.

With more than 9,000 employees and assets of approximately \$18 billion, ATCO is a diversified global corporation delivering service excellence and innovative business solutions through leading companies engaged in Structures & Logistics (manufacturing, logistics and noise abatement), Utilities (pipelines, natural gas and electricity transmission and distribution) and Energy (power generation and sales, industrial water infrastructure, natural gas gathering, processing, storage and liquids extraction). More information can be found at www.atco.com.

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