



December 16, 2020

## ATCO SEEKS PAUSE ON INCREASES TO ELECTRICITY AND NATURAL GAS DISTRIBUTION RATES TO SUPPORT ALBERTA'S RECOVERY

CALGARY, Alberta – ATCO Ltd. (TSX: ACO.X, ACO.Y) / Canadian Utilities Limited (TSX: CU) (TSX: CU.X)

Canadian Utilities, an ATCO company, announced today that it has requested to hold its electricity and natural gas distribution rates at current levels for its more than 1.2 million customers in Alberta—to support families and businesses during the COVID-19 pandemic and historic collapse in oil prices.

Canadian Utilities, which owns both ATCO Gas and ATCO Electric, submitted its request to the Alberta Utilities Commission (AUC) in early December, seeking the deferral of compulsory distribution rate increases which would otherwise come into effect January 1, 2021. If the request is approved by the AUC, both ATCO Gas and ATCO Electric will effectively hold the distribution component of customers' bills at current levels into the new year.

### QUOTES

*"With a presence in more than 300 Alberta communities, we have seen first-hand the immense toll the pandemic is having on the lives and livelihoods of our families, friends, neighbours and customers. Our hope is that we can provide some stability and certainty to our customers in this difficult time, and that we can keep our distribution rates as low as possible as the province gets back on its feet."*

- Nancy Southern, Chair & Chief Executive Officer, ATCO and Executive Chair, Canadian Utilities

*"It is vital that regulators, governments, utilities and businesses work collaboratively to overcome the significant economic damage caused by the pandemic. We are grateful for the Government of Alberta's leadership and its desire to explore new and creative ways to support Albertans in these extraordinary times."*

- Siegfried Kiefer, President & Chief Executive Officer, Canadian Utilities

*"I am pleased to see an Alberta-based company looking for ways to support our communities through these difficult times. Our government is committed to working with ATCO and other providers to pursue opportunities to protect customers and reduce the cost of energy delivery for Albertans."*

- Honourable Dale Nally, Associate Minister of Natural Gas and Electricity, Government of Alberta

### FACTS & LINKS

- Distribution charges are just one of the elements that make up an energy bill. More information can be accessed at the AUC web page [Items on your bill](#).
- [ATCO Website](#)
- [AUC Website](#)



With approximately 4,600 employees and assets of \$20 billion, Canadian Utilities Limited is an ATCO company. Canadian Utilities is a diversified global energy infrastructure corporation delivering essential services and innovative business solutions in Utilities (electricity and natural gas transmission and distribution, and international electricity operations), Energy Infrastructure (electricity generation, energy storage, and industrial water solutions); and Retail Energy (electricity and natural gas retail sales). More information can be found at [www.canadianutilities.com](http://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 (including as may be affected by the COVID-19 pandemic), 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.*