

February 5, 2021

CANADIAN UTILITIES TO RELEASE YEAR-END 2020 RESULTS ON FEBRUARY 25, 2021

CALGARY, Alberta – Canadian Utilities Limited (TSX: CU, CU.X)

Canadian Utilities Limited (Canadian Utilities) will release its financial results for the year ended December 31, 2020 on Thursday, February 25, 2021. The news release will be distributed via Cision (www.newswire.ca/news-releases/) and the results, including Financial Statements and Management's Discussion & Analysis, will be posted on www.canadianutilities.com.

Canadian Utilities will hold a live teleconference and webcast to discuss our year-end 2020 financial results. Siegfried Kiefer, President & Chief Executive Officer and Dennis DeChamplain, Executive Vice President & Chief Financial Officer, will discuss year-end 2020 financial results and recent developments at 9:00 am Mountain Time (11:00 am Eastern Time) on Thursday, February 25, 2021 at 1-800-319-4610. No pass code is required. Opening remarks will be followed by a question and answer period with investment analysts. Participants are asked to please dial-in 10 minutes prior to the start and request to join the Canadian Utilities teleconference.

Management invites interested parties to listen via live webcast at:

<https://www.canadianutilities.com/en-ca/investors/events-presentations.html>

A replay of the teleconference will be available approximately two hours after the conclusion of the call until March 25, 2021. Please call 1-800-319-6413 and enter pass code 5919. An archive of the webcast will be available on February 25, 2021 and a transcript of the call will be posted on <https://www.canadianutilities.com/en-ca/investors/events-presentations.html> within a few business days.

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.

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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.