



May 3, 2021

ATCO ANNOUNCES 90% GHG EMISSIONS REDUCTION IN 2020 SUSTAINABILITY REPORT

CALGARY, ALBERTA -- May 3, 2021 – Earlier today, ATCO published our eleventh Sustainability Report, highlighting noteworthy developments from the past year, including a 90 per cent reduction in ATCO’s greenhouse gas (GHG) emissions – realized primarily through the sale of Canadian Utilities’ fossil fuel-based electricity generation portfolio as well as reductions in our retained assets. In 2020, ATCO also commissioned Canada’s largest off-grid solar project and continued to grow the company’s hydrogen expertise.

“Our strategy is predicated upon the production of cleaner fuels, renewable electricity, energy efficiency and crucial energy infrastructure,” said Nancy Southern, Chair & Chief Executive Officer, ATCO Ltd. “As environmental, social and governance considerations take on greater importance among global constituents, ATCO is uniquely well equipped to help our customers and communities achieve their own sustainability goals, including the transition to net zero emissions.”

For decades, sustainable and inclusive development has been a hallmark of ATCO’s approach to business and central to our strategy—from the numerous partnerships we have forged with Indigenous communities to the innovative technologies we have pioneered around the world.

“ATCO’s reputation is built on being there for our people, our customers and our communities in the most critical of times,” said Ms. Southern. “When I reflect on our peoples’ actions through the pandemic, the floods in Fort McMurray, Alberta and the devastating bushfires in Australia, I marvel at our peoples’ courage, heart and determination.”

Highlights of ATCO’s 2020 performance include:

- **90 per cent reduction in GHG emissions:** Our GHG emissions were reduced by 90 per cent from 2019 to 2020, primarily from the sale of our Canadian fossil fuel-based electricity generation business in 2019. It also included a reduction in greenhouse gas emissions from our retained assets by 17 per cent since 2019.
- **Demonstrating a new model for energy infrastructure:** We were awarded the prestigious International Edison Award for our work on the Fort McMurray West 500-kV Transmission Project, completed by Alberta PowerLine (APL). From securing an innovative public-private partnership funding source to engaging and eventually selling a 40 per cent equity stake to our Indigenous partners, APL is a model for inclusive long-term development.
- **Completion of Canada’s largest off-grid solar project:** In partnership with the Indigenous-owned Three Nations Energy, we completed Canada’s largest off-grid solar project in Fort Chipewyan, Alberta, reducing the community’s reliance on diesel by approximately 800,000 litres per year and reducing GHG emissions by 2,145 tonnes annually.
- **Investing in hydrogen as an energy of the future:** Supporting the switch to cleaner fuels is one of our key energy transition strategies. We are building Alberta’s first hydrogen blending project in Fort Saskatchewan, Alberta, and expanding on our work at

our Clean Energy Innovation Hub (CEIH) in Australia. In 2020, we successfully blended 10 per cent hydrogen into existing natural gas distribution infrastructure as part of the CEIH.

- **Embracing diversity, equity and inclusion is part of our DNA:** Our commitment to diversity, equity and inclusion is unwavering. Since 2016, we have increased the number of women in senior management positions by 51 per cent and maintained over 30 per cent women on our ATCO Board of Directors.
- **An unrelenting focus on operational excellence:** When the unprecedented COVID-19 pandemic hit, we took steps to protect the health and safety of our people, our customers and our communities. Whether it be bringing in safety protocols to protect our people, or supplying medical facilities to the Government of Canada, we continued to focus on operational excellence and providing our customers with the essential services they need.
- **Indigenous partnerships are foundational to our business:** We continue to expand economic opportunities with Indigenous communities across our operations. We have 50 joint-venture partnerships, memorandums of understanding and other partnerships and generated over \$71 million in net economic benefit for Indigenous groups.

The full 2020 ATCO Sustainability Report is available [here](#).

With approximately 6,200 employees and assets of \$22 billion, ATCO is a diversified global corporation with investments in the essential services of Structures & Logistics (workforce and residential housing, innovative modular facilities, construction, site support services, workforce lodging services, facility operations and maintenance, defence operations services, and disaster and emergency management services); Utilities (electricity and natural gas transmission and distribution, and international electricity operations); Energy Infrastructure (electricity generation, energy storage and industrial water solutions); Retail Energy (electricity and natural gas retail sales); Transportation (ports and transportation logistics); and Commercial Real Estate. More information can be found at www.ATCO.com.

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.

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