

July 29, 2021

## **ATCO & Nunavut Petroleum Joint Venture Wins 10-Year Fuel Supply Contract**

### ***Uqsuq Corporation marks 25 years of managing fuel for Iqaluit***

**IQALUIT, Nunavut and CALGARY, Alberta – ATCO Ltd. (TSX: ACO.X) (TSX: ACO.Y)**

Nunavut Petroleum Corporation and ATCO Frontec, an ATCO company, today announced their joint venture Uqsuq Corporation has been awarded a 10-year \$600 million contract to manage and operate Iqaluit's 79-million-litre bulk fuel storage facility, pipeline distribution system and municipal fuel delivery system. The contract for managing this critical energy infrastructure also has a five-year option period.

The contract was awarded by the Petroleum Products Division of the Government of Nunavut and provides the complete end-to-end management of bulk fuel for Iqaluit, including purchase, receipt and management of annual bulk fuel deliveries; airport refueling operations; infrastructure maintenance; quality assurance; and environmental response. There is a short window to transport fuel and goods to the remote North when only accessible by plane or boat. Uqsuq, formed in 1996, has been a critical partner to the Government of Nunavut, and has been providing the fuel services to the city for the past 25 years. The new fuel contract was re-awarded under a competitive bid process.

"Uqsuq is an example of how we promote sustainable economic growth and build capacity for Inuit communities through trusted partnerships," said Harry Flaherty, President, Uqsuq and Qikiqtaaluk Corporations. "We look forward to continuing to provide this essential service over the next 10 years, fueling the economy with employment and business opportunities."

"Strong, mutually-beneficial relationships with our Inuit partners is important to the success of this contract, in addition to many of our other projects in Canada's North," said Jim Landon, President, ATCO Frontec. "Uqsuq is one of our longest-standing partnerships and it truly represents collaboration and respect."

ATCO Frontec has built a strong foundation of work in Northern Canada, including providing facility management services at five Department of National Defence sites across the North. In addition, it has several Inuit partnerships with operations that include facility management services at Canadian Forces Station Alert and the maintenance of 157 microwave sites across Northern Canada for NorthwesTel. And recently, Nunavut Arctic Services Ltd, Frontec's new joint venture with a majority Inuit partner, [was awarded](#) a five-year contract to provide facility management services at the Canadian High Arctic Research Station (CHARS), located in Cambridge Bay, Nunavut. "Working and operating in the North requires specialized skills and knowledge to meet the unique challenges of these remote locations," added Mr. Landon.

**About Nunavut Petroleum Company**

NPC is a partnership between Qikiqtaaluk Corporation and Nunasi Corporations. Qikiqtaaluk is the Inuit birthright development corporation formed in 1983 for the Qikiqtani Region, with a mandate to strengthen the social and economic well-being of Nunavut and the 15,500 Inuit it represents. Established in 1976, Nunasi is also a birthright development corporation wholly owned by the Inuit of Nunavut, committed to investing and growing businesses that provide responsible returns to its shareholders. More information can be found at [www.qcorp.ca/qc-services/nunavut-petroleum-corporation](http://www.qcorp.ca/qc-services/nunavut-petroleum-corporation).

**About ATCO Frontec**

ATCO Frontec is a division of ATCO Ltd. 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](http://www.atco.com).

For more information please contact:

**Nunavut Petroleum Corporation**

Harry Flaherty  
President, Uqsuq  
[HFlaherty@Qcorp.ca](mailto:HFlaherty@Qcorp.ca)  
T: 867 979 8403

**ATCO****Investor Inquiries:**

Colin Jackson  
Senior Vice President, Finance, Treasury, Risk & Sustainability  
[Colin.Jackson@atco.com](mailto:Colin.Jackson@atco.com)  
T: 403 808 2636

**Media Inquiries:**

Kurt Kadatz  
Senior Manager, Corporate Communications  
[Kurt.Kadatz@atco.com](mailto:Kurt.Kadatz@atco.com)  
T: 587 228 4571

**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.*