



September 1, 2021

ATCO LTD. APPOINTS NEW DIRECTOR

CALGARY, Alberta – ATCO Ltd. (TSX: ACO.X) (TSX: ACO.Y)

Nancy C. Southern, Chair & Chief Executive Officer of ATCO Ltd. (the “Company”), is pleased to announce the appointment of Norman M. Steinberg to the Company’s Board of Directors, effective September 1, 2021.

Mr. Steinberg is a Director and Vice Chair of BFL Canada and Chair of the Nominating & Governance Committee. Previously, Mr. Steinberg was Chair of Norton Rose Fulbright Canada and the Global Chair of Norton Rose Fulbright. He also sits on several boards of directors including Dorel Industries Inc., Fiera Capital Corporation, Women in Governance, and the Australia-Canada Economic Leadership Forum, and chairs the McGill University Health Centre Foundation.

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.

Investor Inquiries:

Colin Jackson

Senior Vice President, Finance, Treasury, Risk & Sustainability

Colin.Jackson@atco.com

(403) 808 2636

Media Inquiries:

Kurt Kadatz

Senior Manager, Corporate Communications

Kurt.Kadatz@atco.com

(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.



News Release

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.