

October 6, 2021

CANADIAN UTILITIES APPOINTS BRIAN SHKROBOT AS CHIEF FINANCIAL OFFICER

CALGARY– **Canadian Utilities Limited (TSX: CU, CU.X)** Canadian Utilities’ Board of Directors has approved the appointment of Brian Shkrobot as Executive Vice President & Chief Financial Officer.

“In his more than 20 years with Canadian Utilities, Brian has provided unwavering leadership, visionary planning and he has been tenacious in the execution of complex financial and regulatory matters. Our Board of Directors has the highest confidence in Brian’s ability to lead the company to continued financial success,” said Nancy Southern, Chair & Chief Executive Officer, Canadian Utilities.

Since joining the ATCO group of companies in 2000, Mr. Shkrobot has held progressively senior financial, regulatory and business positions. He has been heavily involved in long-range strategic planning and has been fundamental to Canadian Utilities’ success in taking advantage of significant growth opportunities.

Prior to his role as Senior Vice President & Interim Chief Financial Officer of Canadian Utilities and ATCO Ltd., Mr. Shkrobot was Senior Vice President, Finance & Regulatory of Canadian Utilities, overseeing all financial and regulatory matters for the company’s Natural Gas and Electricity divisions in Alberta and Canada’s North, and advancing a number of enterprise-wide finance, governance and audit initiatives. He also served as Senior Financial Officer for the company’s Utilities businesses, responsible for the financial management of the natural gas, electricity, storage & liquids and power generation businesses.

Mr. Shkrobot holds a Bachelor of Commerce degree from the University of Alberta and is a Chartered Professional Accountant.

With approximately 4,500 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.