

October 13, 2021

ATCO BECOMES OFFICIAL ENERGY SUPPLIER OF THE EDMONTON OILERS AND ROGERS PLACE

CALGARY— **ATCO Ltd. (TSX: ACO.X, ACO.Y)** ATCO is pleased to announce ATCOenergy as the official energy supplier of Rogers Place in Edmonton and a proud partner of the National Hockey League's Edmonton Oilers and the Western Hockey League's Edmonton Oil Kings for the next five years.

As part of the relationship, ATCOenergy will be the exclusive supplier of natural gas and electricity to Rogers Place, keeping the lights on, the ice frozen and the fans warm. ATCO will also extend its sponsorship of the Oilers Hockey Clinic and Community Weekend event held in a different community in northern Alberta each year.

"In 2022, ATCO will celebrate 75 years of supporting communities where we are privileged to live, work and play," said Corey Evans, Director of Marketing, ATCO. "We are especially proud to support the Oilers Hockey Clinic and Community Weekend, a once-in-a-lifetime opportunity for children in northern Alberta communities to meet and learn from their hockey heroes."

"At Oilers Entertainment Group, we have been proud to call ATCOenergy the Official Energy Provider of Rogers Place since day one, and we are very excited to continue that relationship into the future," said Stew MacDonald, President & Chief Revenue Officer, Oilers Entertainment Group. "Throughout our relationship, we have been impressed with not only ATCO's commitment to their customers, but also their commitment to the community. An important element of our partnership has been the ATCO Hockey Clinics, with which ATCO has taken the Oilers experience to rural communities across Oil Country. ATCO continues to enrich the lives of Albertans and we couldn't be happier to call them our partner and our energy provider."

The agreement between ATCO Energy Ltd. and the Edmonton Oilers Entertainment Group runs through to the end of the 2025-2026 hockey season.

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.

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News Release

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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 leaislation.