



News Release

FOR IMMEDIATE RELEASE

PNG and ATCO FUTURE FUEL SIGN 15-YEAR RENEWABLE NATURAL GAS SUPPLY AGREEMENT

PNG to offer customers low emissions energy option

VANCOUVER, B.C., November 10, 2021 – Pacific Northern Gas Ltd. (PNG) and ATCO Future Fuel RNG Limited Partnership (ATCO Future Fuel) today announced an agreement for the sale and purchase of Renewable Natural Gas (RNG) from ATCO Future Fuel's new biomethane facility in Two Hills County, Alberta. The Renewable Natural Gas will be delivered to PNG through existing natural gas pipelines and allows PNG to offer its customers a cleaner energy alternative.

“Our goal is to shrink our environmental footprint while continuing to deliver safe, reliable energy,” said Leigh Ann Shoji-Lee, President, Pacific Northern Gas. “Our new, renewable energy option is part of our commitment to operating sustainably for the benefit of the environment and the communities where our customers and employees live and work.”

RNG is a low carbon, pipeline-quality gas that is fully interchangeable with conventional natural gas. RNG is produced by capturing and upgrading biogas generated by decomposing organic waste by-products from farming and forestry, landfills and wastewater treatment plants.

“ATCO Future Fuel RNG is proud to partner with Pacific Northern Gas for the sale of renewable natural gas from our new RNG operation,” said Bob Jones, Director, ATCO Future Fuel RNG, and President, ATCO Energy Solutions. “This plant is an investment in energy transition and reinforces our commitment to deliver sustainable energy projects—here in Alberta and globally—in an effort to decarbonize the way we live and work, in support of a safe, reliable, affordable and cleaner energy future.”

Under the agreement, ATCO Future Fuel will begin delivering RNG to PNG in late 2022 and quickly ramp up production volumes to 230,000 gigajoules per year—enough for space and water heating needs of about 2,300 homes in northern B.C. The project will lead to the avoidance of up to 20,000 tonnes of carbon dioxide equivalent emissions per year.

Emissions Reduction Alberta (ERA) has committed \$7.9M to the ATCO Future Fuel project through its Natural Gas Challenge. This investment comes from the Government of Alberta and is sourced from the Technology Innovation and Emissions Reduction (TIER) fund.

ATCO Future Fuel RNG is a joint venture between ATCO Energy Solutions, a member of the ATCO Group, held by Canadian Utilities Limited, and Future Fuel Ltd., a leader in biofuels and agricultural biomass. The construction and operation of the facility will be managed by ATCO Energy Solutions. This is the first RNG project for both ATCO and Future Fuel.

PNG will undergo a regulatory process prior to providing RNG to customers. Information will be available throughout this period. To learn more, visit www.png.ca/smartenergysolutions.

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Media Contacts

pngmedia@png.ca

Kurt Kadatz
ATCO Group
587-228-4571 | kurt.kadatz@atco.com

About Pacific Northern Gas Ltd.

PNG provides reliable gas service to approximately 42,000 residential, commercial and industrial customers in more than 16 communities across northern B.C. In operation since 1968, PNG owns and operates a transmission and distribution system in west-central B.C. and a distribution system and processing plant in the province's northeast. PNG is a wholly-owned subsidiary of TriSummit Utilities Inc.

About ATCO

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

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements within the meaning of applicable Canadian securities laws ("forward-looking statements"). Words such as "may", "can", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "expect", "project", "target", "potential", "objective", "continue", "outlook", "opportunity" and similar expressions suggesting future events or future performance are intended to identify forward-looking statements. In particular, this news release contains forward-looking statements with respect to, among other things, the expected timing and volume of RNG production; the availability of existing pipeline transportation capacity; the timing of the commencement of delivery of RNG to PNG by ATCO Future Fuel; the anticipated environmental benefits, including the avoidance of emissions; continued safe and reliable operations; and the regulatory approvals required for PNG to offer RNG to customers.

These forward-looking statements are not guarantees of performance and are subject to certain risks and uncertainties which could cause results or events to differ from current expectations, including, without limitation: the risk of unforeseen events preventing the performance of the agreement between ATCO Future Fuel and PNG or the construction and operation of the facility

as planned; the risks of further disruptions from the COVID-19 pandemic; that the facility may not be completed on a timely basis; that the timing and volume of RNG deliveries may vary from those planned; the potential lack of transportation capacity on existing pipelines; potential changes in laws and regulations; the failure to obtain necessary regulatory approvals in a timely manner, or at all; the failure to realize the anticipated environmental benefits; and adverse business and economic conditions. PNG and ATCO Future Fuel believe the material factors, expectations and assumptions reflected in these forward-looking statements are reasonable at this time, but no assurance can be given that these factors, expectations and assumptions will prove to be correct.

These risk factors should not be construed as exhaustive. Many factors could cause PNG's and ATCO Future Fuel's actual results, performance or achievements to vary from those described in this news release, including, without limitation, those listed above and the assumptions upon which they are based proving incorrect. Should one or more of these risks or uncertainties materialize, or should assumptions underlying forward-looking statements prove incorrect, actual results may vary materially from those described in this news release as intended, expected, projected or targeted and such forward-looking statements included in this news release should not be unduly relied upon. PNG and ATCO Future Fuel do not intend, and do not assume any obligation, to update these forward-looking statements except as required by law. The forward-looking statements contained in this news release are expressly qualified by these cautionary statements.