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ATCO FRONTEC EXPANDING U.S. PRESENCE WITH CONTRACT AWARD IN ALASKA

Company to provide camp support services for Pogo mine

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

ATCO Frontec, part of the ATCO Group, today announced its U.S. Division has been awarded a new three-year base contract to provide camp support services to Northern Star Resources' Pogo mine. The client has the option to extend the contract by two years. The gold mine is located approximately 220 kms (136 miles) southeast of Fairbanks, Alaska.

The worker accommodations feature two separate camps each with their own core facilities, including kitchen and dining. ATCO will provide management and administration, food services, housekeeping and janitorial, maintenance of site facilities, logistics and supply support, and bus operations for the 700-room facility.

"ATCO's proven ability to deliver services in remote and difficult locations in the North will ensure guests have a positive experience working away from home, from safe and comfortable accommodations to great food," said Jim Landon, President, ATCO Frontec. "As we grow our business in the U.S. market, we're bringing our expertise in workforce housing, facility maintenance services and disaster and emergency response to our American clients."

This will be the second Alaskan contract for ATCO Frontec. Its joint venture, ARCTEC Alaska, has provided operations and maintenance of the Alaska Radar System for United States Department of the Air Force since 1993. ATCO's Nasittuq partnership also operates and maintains the North Warning System for Canada and NORAD.

As part of its U.S. expansion, ATCO Frontec recently opened an office in Houston, Texas. ATCO Frontec already provides workforce lodging services for approximately 1300 construction workers at Naval Air Weapons Station China Lake in Ridgecrest, California, and operated the 1500-person Tuscan Ridge Lodge in support of the Paradise, California wildfire clean-up.

With approximately 6,400 employees and assets of \$23 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.



News Release

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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. In particular, forward-looking information in this news release includes references to the expected value and term of the camp support services contract.

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.