

July 11, 2024

CANADIAN UTILITIES LIMITED ELIGIBLE DIVIDENDS

CALGARY, Alberta – Canadian Utilities Limited (TSX: CU)

The Board of Directors of Canadian Utilities Limited has declared the following quarterly dividends:

Shares	TSX Stock Symbol	Dividend Per Share (\$)	Record Date (2024)	Payment Date (2024)
Class A non-voting	CU	0.4531	08-Aug	01-Sep
Class B common	-	0.4531	08-Aug	01-Sep
Series Y 5.196%	CU.PR.C	0.32475	08-Aug	01-Sep
Series AA 4.90%	CU.PR.D	0.30625	08-Aug	01-Sep
Series BB 4.90%	CU.PR.E	0.30625	08-Aug	01-Sep
Series CC 4.50%	CU.PR.F	0.28125	08-Aug	01-Sep
Series DD 4.50%	CU.PR.G	0.28125	08-Aug	01-Sep
Series EE 5.25%	CU.PR.H	0.328125	08-Aug	01-Sep
Series FF 4.50%	CU.PR.I	0.28125	08-Aug	01-Sep
Series HH 4.75%	CU.PR.J	0.296875	08-Aug	01-Sep

These dividends are eligible dividends within the meaning of the Income Tax Act (Canada).

In addition to the above, the Board of Directors of Canadian Utilities Limited today also announced that the company's Dividend Reinvestment Program will be suspended, effective July 11, 2024.

Canadian Utilities Limited and its subsidiary and affiliate companies have approximately 9,000 employees and assets of \$23 billion. Canadian Utilities, an ATCO company, is a diversified global energy infrastructure corporation delivering essential services and innovative business solutions. ATCO Energy Systems delivers energy for an evolving world through its electricity and natural gas transmission and distribution, and international operations segments. ATCO EnPower creates sustainable energy solutions in the areas of renewables, energy storage, industrial water and alternative fuels. ATCO Australia develops, builds, owns and operates energy and infrastructure assets. ATCOenergy and Rumi provide retail electricity and natural gas services, home maintenance services and professional home advice that bring exceptional comfort, peace of mind and freedom to homeowners and customers. More information can be found at www.canadianutilities.com.

Investor & Analyst Inquiries:

Colin Jackson

Senior Vice President, Financial Operations

Colin.Jackson@atco.com

403 808 2636

Media Inquiries:

Kurt Kadatz

Director, 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. In particular, forward-looking information in this news release includes references to the payment of dividends and the suspension of the Dividend Reinvestment Program.

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, 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.