



## ATCO Structures completes acquisition of NRB Modular Solutions

- Purchase of leading modular building provider instantly expands ATCO Structures' Canadian business with access to new markets and customers.
- With a commitment to being the preeminent modular company within Canada, ATCO Structures now has the most advanced turnkey modular industry capabilities across the country.

**CALGARY, AB, September 3, 2024 /CNW/ - ATCO Ltd. (TSX: ACO.X) (TSX: ACO.Y)**

ATCO Structures & Logistics Ltd. (ATCO Structures) has successfully closed the [previously announced](#) acquisition of NRB Limited (NRB), a leading Canadian manufacturer of modular industrial, educational and residential buildings, from Dexterra Group Inc. The purchase, completed for \$40 million in cash, was subject to normal closing adjustments and conditions, including final authorization of the Canadian Competition Bureau.

ATCO Structures continues to expand its global presence by introducing new forms of modular construction and expanding our offering of modular products, with significant recent expansion in residential product lines.

“The NRB acquisition, along with our [recent purchase](#) of Triple M Housing, the Canadian leader in single family modular housing, has led to the dramatic growth and diversification of ATCO Structures and now positions our future operations to provide a full suite of commercial, industrial, education and all forms of residential modular products across Canada and competitively into the United States,” said Adam Beattie, President, ATCO Structures.

“The addition of highly skilled personnel and strategically located manufacturing operations enhances ATCO Structures' capability to provide the highest quality and highly competitive modular solutions to a market that is calling for fast, high-quality alternatives to traditional construction,” added Mr. Beattie. “Importantly, this strategy aligns with increasing our growth potential, positioning us to improve our value creation and increase shareholder returns while providing an obvious solution to our country's housing crisis with affordable and readily available housing.”

In business for over 40 years, NRB is one of Canada's largest and longest operating modular building providers and has been an industry innovator in multi-family residential modular products. NRB operates four specialized modular manufacturing locations in British Columbia, Alberta and Ontario.

Over the coming months, ATCO Structures looks forward to transforming NRB as it exists today to unlock and identify its growth potential. “In doing so, we'll move from competitors to colleagues, combining industry innovators and leaders as we move to quickly integrate operations under a singular purpose for the future of ATCO Structures,” said Mr. Beattie.



# News Release

With manufacturing facilities in Canada, the United States, Mexico, Chile and Australia, ATCO Structures provides global turnkey permanent and temporary modular solutions for mobile offices, workforce housing, hotels, medical facilities, schools, multi and single-family housing and more.

As a global enterprise ATCO Ltd. and its subsidiary and affiliate companies have approximately 20,000 employees and assets of \$26 billion. ATCO is committed to future prosperity by working to meet the world's essential energy, housing, security and transportation challenges. ATCO Structures designs, builds and delivers products to service the essential need for housing and shelter around the globe. ATCO Frontec provides operational support services to government, defence and commercial clients. ATCO Energy Systems delivers essential energy for an evolving world through its electricity and natural gas transmission and distribution, and international operations. 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 Rūmi 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. ATCO also has investments in ports and transportation logistics, the processing and marketing of fly ash, retail food services and commercial real estate. More information can be found at [www.ATCO.com](http://www.ATCO.com).

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*It is believed that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that the expectations will prove to be correct, and such forward-looking information should not be unduly relied upon.*

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