

June 5, 2003

ATCO Electric Confirms No New Energy Rate Riders After April 1, 2003

Edmonton, Alberta: ATCO Electric has applied to the Alberta Energy and Utilities Board (AEUB) for what amounts to a 45¢ per month increase (a 0.5% increase) for the typical residential customer to be collected during the last half of 2003 and what will amount to a \$4.75 per month increase (5.7%) in 2004. These rate adjustments are primarily a result of the difference in the amount that was collected for electricity and the actual market rate in the first three months of 2003.

As of April 1, 2003, ATCO Electric moved to a flow through Regulated Rate Option and from this point forward, no further energy rate riders will be required.

“Our proposal will minimize the impact on ATCO Electric customers by collecting the outstanding amount over an 18 month period,” said Dick Walthall, ATCO Electric President.

ATCO Electric is a member of the ATCO Group of companies, one of Canada’s premier corporations. ATCO Electric is an Alberta based, investor owned utility providing safe, reliable delivery of electric energy to 170,000 customers throughout northern and east-central Alberta.

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