

ATCO News Release

ATCO LTD.

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For Immediate Release

July 10, 2009

ATCO REALIGNS BUSINESS GROUPS TO ENHANCE GROWTH POTENTIAL

CALGARY, Alberta – ATCO Ltd. announced today it has reorganized its operating subsidiaries into three closely aligned business groups: Utilities, Energy and Industrials.

The strategic realignment of the business groups is a continuation of a restructuring process that will maximize synergies between companies and ensure each division can improve its competitive position and overall growth potential.

“This restructuring positions our businesses for long-term, sustainable growth in the diverse markets and regions where we operate,” said Nancy Southern, President & Chief Executive Officer, ATCO Ltd. “This new structure strengthens our competitiveness as well as our ability to offer service excellence and diverse products of the highest quality.”

The Utilities Business Group includes ATCO Gas, ATCO Pipelines and ATCO Electric.

The Energy Business Group includes ATCO Power, ATCO Midstream, and ATCO Energy Solutions.

The Industrials Business Group includes ATCO Structures & Logistics Ltd., the company formed July 1, 2009 when ATCO and Canadian Utilities Limited amalgamated ATCO Structures, ATCO Noise Management and ATCO Frontec.

ATCO I-Tek and ATCO Travel will report directly to the corporate office.

Alberta-based ATCO Ltd., with more than 7,700 employees and assets of approximately \$9.8 billion, delivers service excellence and innovative business solutions worldwide with leading companies engaged in Utilities (pipelines, natural gas and electricity transmission and distribution), Energy (power generation and midstream services), Industrials (manufacturing, logistics and noise abatement) and Technologies (business systems solutions). More information can be found on our website www.atco.com.

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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. 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 Corporation 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 Corporation’s expectations as of the date hereof, and is subject to change after such date. The Corporation 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.
