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ATCO COMPLETES CANADA'S LARGEST OFF-GRID SOLAR PROJECT IN PARTNERSHIP WITH THREE ALBERTA INDIGENOUS NATIONS

CALGARY– ATCO Ltd. (TSX: ACO.X, ACO.Y) / Canadian Utilities Limited (TSX: CU, CU.X)

Canadian Utilities, an ATCO company, today announced the completion of Canada's largest off-grid solar project, providing the remote Northern Alberta community of Fort Chipewyan (Fort Chip) with clean energy and reducing local diesel use by approximately 800,000 litres annually.

"We are committed to assisting our customers and communities in the transition to lower emission energy systems, no matter how remote their location," said Siegfried Kiefer, President & Chief Executive Officer, Canadian Utilities. "Our solar project in Fort Chipewyan, completed in conjunction with our partners, is a great example of this."

In partnership with Three Nations Energy (3NE), which is jointly owned by the Athabasca Chipewyan First Nation, Mikisew Cree First Nation and Fort Chipewyan Métis Association, ATCO designed and built the two-phased project which includes a 600-kW solar farm, owned and operated by ATCO, and a 2,200-kW solar farm owned by all three Indigenous communities and operated by ATCO.

"This outstanding project showcases how industry and Indigenous communities can work together to develop sustainable and renewable energy solutions that will benefit today's and future generations," said Nancy Southern, Chair & Chief Executive Officer, ATCO. "Partnering with Indigenous communities in a meaningful economic way is something we take very seriously. Together with 3NE, we are fostering community ownership and self-sustaining economic development through job creation, investment in infrastructure, and revenue from the sale of clean power."

Fort Chip, located about 150 kilometres away from the nearest tie-in to Alberta's electric grid, is home to nearly 1,000 residents who rely on diesel-fueled generation for electricity. Each year, diesel is transported by trucks on a winter ice road, which recently has only been open for a six-week period. The solar project will provide about 25 per cent of Fort Chip's electricity needs annually, reducing trucking and consumption of diesel fuel by approximately 800,000 litres per year – equivalent to a decrease in greenhouse gas emissions by 2,145 tons CO₂ annually.

ATCO was involved at every stage of the project's lifecycle—from early days of conception and community engagement, through to design, engineering, construction, operations, and maintenance.

"With this landmark project complete, we intend to replicate this innovative model in similar communities, enabling remote and Indigenous communities across Canada to achieve greater energy autonomy and to lower environmental impacts," said Melanie Bayley, Senior Vice President & General Manager, Electricity, ATCO. "Within ATCO, we are enabling and accelerating the clean energy transition



for our customers and providing communities—including our community partners—with sustainable, reliable energy alternatives.”

ATCO has been building strong, mutually prosperous Indigenous partnerships for decades, and currently has more than 50 partnerships, joint ventures and relationship agreements with Indigenous communities. The company currently operates two solar and three hydroelectricity sites in Canada, Mexico and Chile that generates a combined 72 MW of electricity.

“Our people have a proud tradition of making our livelihood from the sustainable use of local renewable resources. We are committed to being good stewards of the land for future generations. Reducing carbon emissions by replacing imported diesel with our locally owned solar farm uses new technology to act on these values in a way that will increase our energy security and self-sufficiency.”

Blue Eyes Simpson – V.P. Fort Chipewyan Metis Association; 3NE Director

“We are already seeing the impacts of Climate Change on the Peace Athabasca Delta. Yes, our Nations are dependent for jobs and investment revenues on continued prosperity of the oilsands ... but, this doesn’t mean forcing us into a false choice between our fossil fuel industry and protecting climate and the environment. We can do both. It all starts with what we do here at home, cleaning up our own emissions like this solar farm will do for electricity in Fort Chip.”

Chief Allan Adam – Athabasca Chipewyan First Nation

“The 3NE Solar Farm Partnership demonstrates how Cree, Dene and Metis peoples of the Delta can work together to bring new technologies into our communities. This builds the capacity of our own tradespeople, workers, and contractors to participate in the emerging green energy sector – just as we now play a major role contributing to the success of the fossil fuel industry of Alberta. We extend our thanks to ATCO, Alberta, and Canada for their partnership roles in the Solar Farm.”

Chief Peter Powder – Mikisew Cree First Nation

With approximately 4,600 employees and assets of \$20 billion, Canadian Utilities Limited is an ATCO company. Canadian Utilities is a diversified global energy infrastructure corporation delivering essential services and innovative business solutions in Utilities (electricity and natural gas transmission and distribution, and international electricity operations), Energy Infrastructure (electricity generation, energy storage, and industrial water solutions); and Retail Energy (electricity and natural gas retail sales). More information can be found at www.canadianutilities.com.

Investor & Analyst Inquiries:

Myles Dougan

Director, Investor Relations & External Disclosure

T: 403-292-7879 C: 403-828-2908



News Release

Media Inquiries:

Leanne Madder
Senior Communications Advisor
T: 587-215-9115

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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.

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