

March 28, 2019

## **CANADIAN UTILITIES PARTNERSHIP COMPLETES AND ENERGIZES \$1.6-BILLION FORT MCMURRAY TRANSMISSION PROJECT AHEAD OF SCHEDULE**

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

Today, the Fort McMurray West 500-kV Transmission Project was energized three months ahead of schedule, on-budget and with an impeccable safety record. This 508-km transmission line, running from Wabamun, Alta., just west of Edmonton, to Fort McMurray will provide essential electricity, greater reliability and enhance the transmission system to meet growing demands in northern Alberta.

Valued at \$1.6 billion, the project was financed through the [largest public-private-partnership \(P3\) bond in Canadian history](#). It is also the longest 500-kV AC transmission line in Canada and was ranked among the top 50 infrastructure projects in Canada.

“In 2014, we competed against global proponents to win the bid for this critical piece of electricity transmission infrastructure. Today, along with our partner Quanta Services, we successfully completed construction on this project ahead of schedule and on-budget,” said Wayne Stensby, Managing Director, Electricity, ATCO. “We take pride in the genuine, heartfelt engagement and trust that we have built with all communities and indigenous peoples along the route. The success of this project would not have been possible without these strong, mutually beneficial relationships.”

Alberta PowerLine, a partnership between Canadian Utilities Limited (80 per cent), an ATCO Company, and Quanta Services Inc. (20 per cent), was selected in 2014 by the Alberta Electric System Operator through a competitive global process to develop, finance, design, build, own, operate and maintain the line. Following extensive consultation, the final route was approved by the Alberta Utilities Commission in February 2017, and construction began shortly thereafter.

With approximately 5,000 employees and assets of \$22 billion, Canadian Utilities Limited is an ATCO company. Canadian Utilities Limited is a diversified global energy infrastructure corporation delivering service excellence and innovative business solutions in Electricity (electricity generation, transmission, and distribution); Pipelines & Liquids (natural gas transmission, distribution and infrastructure development, energy storage, and industrial water solutions); and Retail Energy (electricity and natural gas retail sales). More information can be found at [www.canadianutilities.com](http://www.canadianutilities.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 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.*