

Q4 2013 INVESTOR FACT SHEET

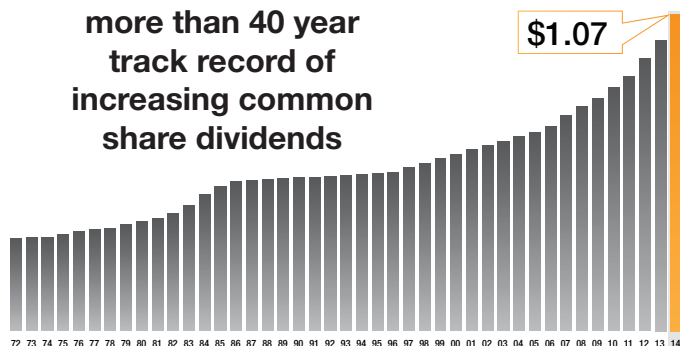
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UTILITIES | ENERGY | TECHNOLOGIES

CU CANADIAN UTILITIES LIMITED
An **ATCO** Company

Founded in true entrepreneurial spirit in 1947, ATCO has grown from its Alberta roots into a diversified international group of companies focused on profitable, sustainable growth. Canadian Utilities Limited, and ATCO Company, with more than 7,100 employees and assets of approximately \$15 billion, delivers service excellence and innovative business solutions worldwide. Canadian Utilities' leading companies are engaged in Utilities, Energy and Technologies.

DIVIDEND GROWTH

more than 40 year track record of increasing common share dividends



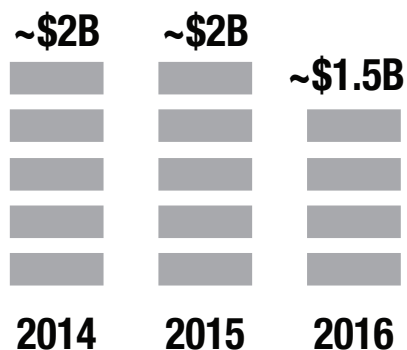
ATCO SHARE INFORMATION

Common Shares (TSX): CU, CU.X

Market Capitalization	\$10 billion
Weighted Average Common Shares Outstanding	259.8 million

VISIBLE GROWTH

~ \$5.5 billion in utility capital growth projects expected in 2014 - 2016



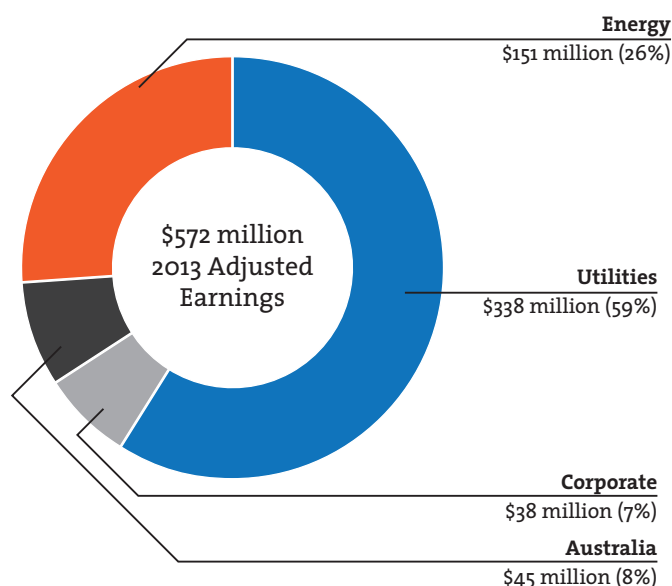
ATCO AT A GLANCE

"A" rating by Standard & Poor's

Total Assets	\$15 billion
Electric Powerlines	76,000 kms
Pipelines	48,000 kms
Power Plants	18 plants globally
Power	4,889 MW*
Natural Gas Processing Capacity	1,769 mmcf**
Natural Gas Storage Capacity	40 Bcf***

*megawatts **millions of cubic feet per day ***billion cubic feet

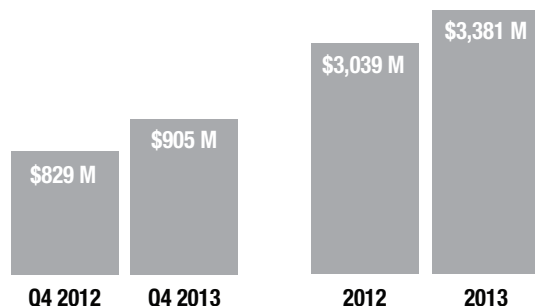
DIVERSIFIED EARNINGS



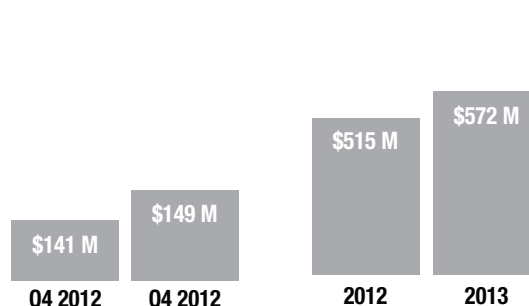
Adjusted earnings are earnings after adjusting for the timing of revenues and expenses associated with rate regulated activities. Adjusted earnings also exclude one-time gains and losses and items that are not in the normal course of business or day-to-day operations. Certain statements in this document contain forward-looking information. Please refer to our forward looking information disclaimer in ATCO's management discussion and analysis for more information.

2014 RESULTS

CANADIAN UTILITIES REVENUE

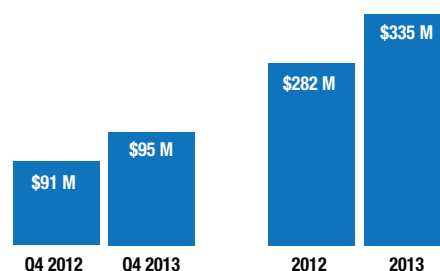


CANADIAN UTILITIES ADJUSTED EARNINGS



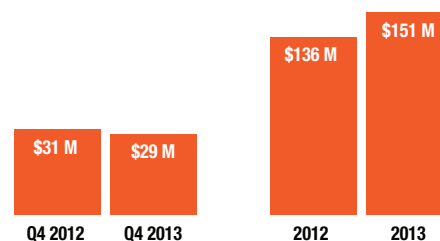
UTILITIES

- Utilities adjusted earnings were up 20% in 2013. Growth in rate base continued in Q4, particularly in ATCO Electric Transmission. Utility capital expenditures were \$2.2 billion in 2013 (\$1.4 billion in Electric Transmission).
- \$5.5 billion of capital expenditures is planned in the Utilities from 2014-2016.
- ATCO Pipelines received a decision in January 2014 approving its Urban Pipeline Replacement application. The total cost of project is approximately \$600 million over the next five years.



ENERGY

- Energy adjusted earnings were up 11% in 2013. Higher realized power pool prices in Alberta and plant availability were the main contributing factors to the increase in earnings.
- ATCO Power and ATCO Energy Solutions continue to explore development opportunities in Alberta's industrial heartland near Fort Saskatchewan, and expand its offering in the industrial water segment. During 2013, ATCO Energy Solutions announced the award of two industrial water contracts.



AUSTRALIA

- Continued growth in rate base in ATCO Gas Australia and higher power pool prices in ATCO Power Australia were the main contributors to the increase in 2013 earnings.
- ATCO Gas Australia's ability to access capital markets at favourable rates was further enhanced in December 2013 when Standard and Poor's Ratings Services upgraded its credit rating for ATCO Gas Australia's credit rating outlook from BBB (Positive) rating to A- (Stable).

