

News Release

May 31, 2023

ATCO SUPPORTS COMMUNITIES THAT WE SERVE AFFECTED BY THE WILDFIRES

ATCO donates \$100,000 and creates a dedicated employer-matched fund to support wildfire relief efforts.

CALGARY, Alberta - ATCO Ltd. (TSX: ACO.X) (TSX: ACO.Y) —Today, ATCO announced additional support to those affected by the devastating wildfires that have been impacting communities the company serves in western Canada. ATCO is making a \$100,000 corporate donation to the Canadian Red Cross 2023 Alberta Fire Appeals and the Northwestern Alberta Emergency Recovery Fund. We have also established the ATCO Family Fire Relief Program — a dedicated fund to assist ATCO employees and their families who have been affected by the fires.

"At ATCO, we believe in standing together and supporting our team during times of adversity," said Nancy Southern, Chair and Chief Executive Officer of ATCO. "Through the ATCO Family Fire Relief Program, we aim to provide crucial aid and relief to our colleagues affected by this natural disaster."

Since the start of the fires, ATCO employees have been on the front lines of the response, minimizing energy disruptions to communities and protecting vital energy infrastructure.

The ATCO Family Fire Relief Program will assist ATCO employees and their families who have been affected by the fires due to damage to homes or property. Many of these employees have also been involved in ATCO's response efforts to protect and restore service to the electricity and natural gas system that our communities depend on. All pledges made by employees in the month of June will be matched by ATCO, effectively doubling the impact of their donations.

ATCO Ltd. and its subsidiary and affiliate companies have approximately 19,000 employees. ATCO is a diversified global corporation with investments in the essential services of Structures & Logistics (workforce and residential housing, innovative modular facilities, construction, site support services, workforce lodging services, facility operations and maintenance, defence operations services, and disaster and emergency management services); Utilities (electricity and natural gas transmission and distribution, and international operations); Energy Infrastructure (energy storage, renewable energy generation, industrial water solutions, and clean fuels); Retail Energy (electricity and natural gas retail sales, and whole-home solutions); Transportation (ports and transportation logistics); and Commercial Real Estate. More information can be found at www.ATCO.com.

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