



January 29, 2018

ATCO WINS CONTRACT WITH THE NATIONAL RESEARCH COUNCIL OF CANADA

CALGARY, Alberta – ATCO Ltd. (TSX: ACO.X, ACO.Y)

ATCO announced today that it has been chosen by the National Research Council (NRC) of Canada to provide [facility maintenance](#), renovation and capital construction services to its buildings in the Ottawa region. The five-year contract commences on March 1, 2018 and is valued at approximately \$38 million, with an option to renew for up to five additional years.

“We are tremendously proud to support one of Canada’s leading research and technology organizations by providing responsive, flexible and customer-centric maintenance and construction services,” said Jim Landon, Senior Vice President & General Manager of ATCO’s Frontec division. “We look forward to building upon our longstanding relationship with the NRC, and to enabling this exceptional organization to focus on its core business.”

ATCO has been the incumbent contractor since 2003, and the company’s familiarity with NRC sites, facilities and equipment means the NRC can rely on a proven facility maintenance plan to accommodate their changing needs, while minimizing any disruption to operations.

ATCO has a long history of delivering premier site service solutions to customers around the world. Some of these diverse projects include: a full suite of operational support and airfield services at the Kandahar Airfield in Afghanistan, including [waste management](#), equipment maintenance and [water services](#); [fire and crash rescue](#) and aircraft refueling at the NATO Flying Training Centre in Moose Jaw, Saskatchewan; and, through the Nasittuq joint venture, [radar operation and maintenance](#) at 47 unmanned radar stations that comprise Canada’s North Warning System. Most recently, the company [secured a contract](#) with Canada’s Department of National Defence to provide facility maintenance and support services to five Canadian Armed Forces sites across the Canadian North.

With approximately 7,000 employees and assets of \$21 billion, ATCO is a diversified global corporation delivering service excellence and innovative business solutions in Structures & Logistics (workforce housing, innovative modular facilities, construction, site support services, and logistics and operations management); 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.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 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.