



RONALD D. SOUTHERN

C.C., C.B.E., A.O.E., B.Sc., LL.D • 1930 – 2016

It is with great sadness that ATCO Ltd. announces the passing on January 21, 2016 of its Founder, Ronald D. Southern. As the founder of the company and its controlling share owner, Mr. Southern was closely identified with ATCO by industry participants, the investment community and the company's share owners. Mr. Southern was 85 years old. He is survived by his wife Margaret Southern and his daughters Nancy Southern and Linda Southern-Heathcott.

Mr. Southern controlled ATCO through his ownership of substantially all of the voting shares in Sentgraf Enterprises Ltd., a private company owned by the Southern family. Sentgraf owns substantially all of the Class II Voting Shares of ATCO. ATCO has been advised that under Mr. Southern's will, control of Sentgraf will remain with the Southern family.

Nancy Southern will continue as ATCO's Chair and as its President and Chief Executive Officer, positions she has held since 2012 and 2003 respectively.

As Founder of ATCO Group, Mr. Southern played a pivotal and visionary role in every major development in the evolution and growth of the company. He was instrumental in leading ATCO Group from its very modest beginnings in 1947 through its initial public offering, its

acquisition and repatriation of Canadian Utilities, to its vast present day global operations in Utilities, Energy, Structures and Logistics. Under Mr. Southern's leadership the company expanded its presence and operations well beyond its Alberta base to over 100 countries of the world. Each of these achievements was executed with a long term focus and with fiscal prudence. Mr. Southern's wisdom, passion, resolve and vision will be greatly missed by the people and customers of ATCO; the lessons he instilled, however, will continue to guide the company as will his own definition of "Excellence".

EXCELLENCE

"Going far beyond the call of duty.
Doing more than others expect.
This is what excellence is all about.

It comes from striving for and maintaining the highest standards,
looking after the smallest detail and going the extra mile.

Excellence means caring.
It means making a special effort to do more."

- R.D. Southern