



February 6, 2018

ATCO TO PROVIDE INDUSTRIAL WATER SERVICES TO FIRST-OF-ITS-KIND FACILITY IN ALBERTA'S INDUSTRIAL HEARTLAND

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

ATCO announced today that it has signed an agreement with Inter Pipeline Ltd. (“Inter Pipeline”) to provide water services to the company’s newly authorized integrated propane dehydrogenation and polypropylene plant, known as the Heartland Petrochemical Complex. The complex will be located in Strathcona County, Alberta and is expected to be completed in late 2021.

“Our customers depend on sustainable, reliable industrial water solutions, and we are privileged to provide those services to support Canada’s first-ever propane-to-plastics petrochemical plant,” said Steven Piegrass, Senior Vice President & General Manager of ATCO’s Storage & Liquids division. “Whether it’s water, heat, electricity or energy services, we’ve supported the growth of this economically vital region for decades, providing integrated infrastructure solutions that enable our customers to focus on their core business.”

Over the last six years, ATCO has invested more than \$70 million in Alberta’s Industrial Heartland to develop a multi-user industrial water system that leverages common infrastructure to provide a range of water services including transportation, storage and clarification to industrial customers in this region. By tapping into ATCO’s infrastructure, companies don’t have to build their own – which frees up valuable space at their facilities and minimizes disruption to the river ecosystem.

To meet Inter Pipeline’s industrial water needs, ATCO will extend its multi-user water system to the company’s delivery location, with construction expected to commence in 2019.

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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News Release

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.