



News Release

September 25, 2003

ATCO Gas Requests Major Price Drop For Northern Alberta Customers \$5.04/ gigajoule October Rate Sought — \$1.27 decrease per gj

Edmonton, Alberta — ATCO Gas has asked the Alberta Energy and Utilities Board (AEUB) to approve an October natural gas rate (GCRR – Gas Cost Recovery Rate) of \$5.046 per gigajoule (gj) for customers in Northern Alberta, a significant \$1.27/gj decrease from the September rate.

In September, the rate was \$6.317/gj. The average customer uses about 9 gigajoules of natural gas in October, compared to approximately 5 in September.

ATCO Gas does not make a profit on the price of natural gas, which it purchases on the open market for use by customers.

The proposed rate reflects the projected cost of purchasing natural gas, without mark-up, for the month of October while accounting for any accumulated surplus or deficit from the previous month.

The rate changes monthly and represents a flow-through of the cost of gas to customers. Accrued surpluses or deficits vary each month depending on the size of the gap between the rate and the actual cost of the gas. These amounts are collected or refunded the following month by increasing or decreasing the rate appropriately.

If approved as filed, the new rates will take effect on the first of October.

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