

ATCO GROUP NewsRelease

Corporate Head Office: 1500, 909 - 11 Avenue S.W., Calgary, Alberta T2R 1N6 Tel: (403) 292-7500 Fax: (403) 292-7532

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ATCO's Retail Sale Not Yet Complete Further Approvals Required

Calgary, Alberta -- The Alberta Energy and Utilities Board (EUB) has approved the transfer of the retail energy businesses of ATCO Gas and ATCO Electric to Direct Energy Marketing Ltd. The EUB has also approved the appointment of Direct Energy as provider of the electricity Regulated Rate Tariff (RRT) and the natural gas Default Rate Tariff (DRT) in the ATCO Electric and the ATCO Gas service territories.

The terms under which the RRT's and DRT's will be provided still require EUB approval and the sale of ATCO's retail electric and natural gas businesses is not yet complete. The closing of the transaction is subject to the receipt of the above noted and additional EUB approvals and the satisfaction of other conditions.

At this time, there is no assurance that these further approvals will be obtained or that the other conditions to closing will be satisfied.

For more information, please contact:

Siegfried Kiefer
Managing Director, Technologies
& Chief Information Officer
ATCO Group
(403) 292-7652 / (403) 650-3036