



# News Release

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**FOR IMMEDIATE RELEASE**

## **CU INC. ANNOUNCES DEBENTURE ISSUE**

CALGARY, January 20, 2004 -- CU Inc., announced today that it will issue \$180,000,000 of 5.432% Debentures maturing on January 23, 2019, at a price of \$100.00 to yield 5.432%. This issue was sold by BMO Nesbitt Burns Inc., RBC Dominion Securities Inc. and TD Securities Inc. Proceeds from the issue will be used to repay outstanding indebtedness, to fund capital expenditures and for other general corporate purposes of ATCO Electric Ltd., ATCO Gas and Pipelines Ltd. and CU Water Limited.

CU Inc. is a subsidiary of Canadian Utilities Limited, part of the ATCO Group of companies. ATCO Group is an Alberta based corporation with a worldwide organization of companies engaged in Power Generation, Utilities, Logistics and Energy Services, Technologies and Industrials. More information about Canadian Utilities Limited can be found on its website, [www.canadian-utilities.com](http://www.canadian-utilities.com).

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