



News Release

FOR IMMEDIATE RELEASE

CU INC. ANNOUNCES DEBENTURE ISSUE

CALGARY, November 16, 2005 -- CU Inc. announced today that it will issue \$185,000,000 of 5.183% Debentures maturing on November 21, 2035, at a price of \$100.00 to yield 5.183%. 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. and ATCO Gas and Pipelines Ltd.

CU Inc. is a subsidiary of Canadian Utilities Limited, part of the ATCO Group of companies. ATCO Group is an Alberta based, worldwide organization of companies with more than 7,000 employees actively engaged in Power Generation, Utilities and Global Enterprises. More information about CU Inc. can be found on the Canadian Utilities Limited website, www.canadian-utilities.com.

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