



ATCO FRONTEC

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FORT MCKAY FIRST NATION

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ATCO Frontec and Fort McKay First Nation to Build 500 Room Oilsands Lodge

CALGARY, Alberta – ATCO Frontec and the Fort McKay First Nation have entered into a partnership to build and operate a critically needed new 500-room lodge in the booming Alberta oilsands region north of Fort McMurray.

Phase one of the Creeburn Lake Lodge will open February 2008, offering important new accommodations for oilsands workers and an array of career opportunities for members of the Fort McKay First Nation.

The Lodge, which will be primarily assembled using top-quality, state-of-the-art modules built by ATCO Structures Inc., has been designed to allow for future expansion to 1000 rooms. Every room features a 26 inch LCD TV/DVD system, high speed Internet, and individual environment controls.

“The signing of this joint venture agreement with the Fort McKay First Nation builds on ATCO Frontec’s long and unique history of working with Aboriginal communities to create mutually beneficial relationships and projects,” said Harry Wilmot, President, ATCO Frontec. “This much needed housing project in the Fort McMurray region brings together the skills and resources of both organizations.”

Chief Jim Boucher of the Fort McKay First Nation added: “Creeburn Lake Lodge is yet another example of our continuing efforts to foster new economic partnerships that will provide long term opportunities and benefits to our people. This partnership complements many of the services that we currently provide through the Fort McKay Group of Companies and our other joint partnerships.”

The joint venture agreement governs the development, construction, and operation of the Lodge, located approximately 65 kilometres north of Fort McMurray, slated to open in stages, with the first rooms available in February, the lodge is expected to be fully operational by July 2008.

The 130,000 square foot lodge includes a dining room, licensed lounge, games room, fitness centre, meeting rooms, television rooms, laundry facilities, and on-site parking with plug-ins.

The Fort McKay First Nation is comprised of Cree and Dene people who have lived along the Athabasca River for generations. Fort McKay is considered one of the most progressive First Nations in Canada, and has established a wide range of oil industry-based companies that provide employment opportunities and revenue for the community. More information on Fort McKay can be found at www.fortmckay.com.

ATCO Frontec, a subsidiary of Canadian Utilities Limited, part of the ATCO Group of companies, specializes in the rapid mobilization and delivery of site support services and facilities management to the defence, transportation, telecommunications and resource sectors. More information is available at www.atcofrontec.com.

ATCO Group, an Alberta based worldwide organization of companies with assets of approximately \$7.8 billion and more than 7,000 employees, is comprised of three main business divisions; Power Generation; Utilities (natural gas and electricity transmission and distribution) and Global Enterprises, with companies active in industrial manufacturing, technology, logistics and energy services. More information about ATCO Ltd. can be found at www.atco.com.

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An artist's conceptual rendering of the new Creeburn Lake Lodge is available through the wire service.

Forward-Looking Information:

Certain statements contained in this news release may constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "plan", "expect", "may", "will", "intend", "should", and similar expressions. These statements involve 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 statements. The Corporation believes that the expectations reflected in the forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon.

The Corporation's actual results could differ materially from those anticipated in these forward-looking statements as a result of regulatory decisions, competitive factors in the industries in which the Corporation operates, prevailing economic conditions, and other factors, many of which are beyond the control of the Corporation.

The forward-looking statements contained in this news release represent the Corporations' expectations as of the date hereof, and are subject to change after such date. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.
