



CANADIAN  
UTILITIES  
LIMITED

An ATCO Company

# Release

CORPORATE OFFICE

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## **Canadian Utilities Limited Reaches Decision to Retain Midstream Business**

**CALGARY, Alberta** – Canadian Utilities Limited (the "Corporation") announces that its Board of Directors (the "Board") has completed its review of the strategic alternatives available for its gas gathering & processing and natural gas liquids midstream business and has reached a decision to retain the business under the Corporation's current structure. The strategic review, commenced in May 2006, was conducted by the Board in conjunction with the Corporation's management and legal and financial advisors. The review involved the evaluation of a number of alternatives, including reorganization into a business trust or newly-created company or a sale to a third party.

The midstream business is well positioned. Our dedicated and knowledgeable team of more than 140 employees operates an integrated portfolio of strategically located midstream assets with an established track record of safe and reliable performance.

Canadian Utilities Limited is a premier Canadian based worldwide organization of companies with assets of approximately \$6.7 billion and more than 6,000 employees, actively engaged in three main business divisions: Power Generation; Utilities (natural gas and electricity transmission and distribution) and Global Enterprises, with companies active in technology, logistics and energy services. 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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### *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.*