



News Release

FOR IMMEDIATE RELEASE

CU INC. ANNOUNCES DEBENTURE ISSUE

CALGARY, November 15, 2006 -- CU Inc. announced today that it will issue \$160,000,000 of 4.801% Debentures maturing on November 22, 2021, at a price of \$100.00 to yield 4.801% and \$160,000,000 of 5.032% Debentures maturing on November 20, 2036, at a price of \$100.00 to yield 5.032%. These issues were sold by RBC Capital Markets Inc., BMO Capital Markets and TD Securities Inc. Proceeds from the issues will be used to finance capital expenditures, to repay existing indebtedness, and for other general corporate purposes of ATCO Electric Ltd. and ATCO Gas and Pipelines Ltd.

CU Inc. is a wholly owned subsidiary of Canadian Utilities Limited, part of the ATCO Group of companies. ATCO Group is an Alberta based, worldwide organization of companies with assets of approximately \$7.4 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.

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