



An **ATCO** Company

News Release

CU Inc.

Corporate Head Office: 1600, 909 - 11 Avenue S.W., Calgary, Alberta T2R 1N6 Tel: (403) 292-7550

For Immediate Release

July 16, 2009

CU INC. ELIGIBLE DIVIDENDS

CALGARY, Alberta – The Board of Directors of CU Inc. has declared the following quarterly dividends:

Shares	TSX Stock Symbol	Dividend Per Share (\$)	Record Date (2009)	Payment Date (2009)
Series 1 4.60%	CIU.PR.A	0.28750	10-Aug	01-Sep
Series 2 6.70%	CIU.PR.B	0.41875	10-Aug	01-Sep

These dividends are eligible dividends for Canadian income tax purposes.

CU Inc. is a wholly owned subsidiary of Canadian Utilities Limited, part of the ATCO Group of Companies. CU Inc. is an Alberta-based corporation with assets of approximately \$6.5 billion and more than 4,000 employees and is comprised of two main business divisions: Utilities (pipelines, natural gas and electricity transmission and distribution), and Energy (power generation). More information about CU Inc. can be found on the Canadian Utilities Limited website at www.canadian-utilities.com.

For further information, please contact:

K.M. (Karen) Watson
Senior Vice President & Chief Financial Officer
CU Inc.
(403) 292-7502

Forward-Looking Information:

Certain statements contained in this news release may constitute forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions. Forward-looking information involves 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 information. The Corporation believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Corporation's expectations as of the date hereof, and is subject to change after such date. The Corporation disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.