



An **ATCO** Company

News Release

CU Inc.

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For Immediate Release:

March 28, 2008

Alberta Power (2000) Reports Battle River Generating Station Resumes Full Operations

CALGARY, Alberta – Alberta Power (2000) Ltd., a wholly owned subsidiary of CU Inc., reported today that its Battle River Unit #4 (approximately 150 megawatts) has resumed full operations as of March 27, 2008. The unplanned outage was originally reported on February 6, 2008 and the unit was expected to remain off line until mid March, 2008.

Alberta Power (2000) Ltd. has claimed Force Majeure relief under the provisions of the Power Purchase Arrangement (PPA). If the claim for relief is successful, Alberta Power (2000) does not expect any material financial impact. If the claim for relief is not successful, the cash impact will be approximately \$12.7 million. Due to the Availability Incentive Pool deferral account, Alberta Power (2000) does not expect any material earnings impact in 2008 as a result of this outage.

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 \$4.7 billion and more than 3,700 employees and is comprised of two main business segments: Utilities (natural gas and electricity transmission and distribution) and 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:

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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.
