

2022 INVESTOR FACT SHEET

UTILITIES | ENERGY INFRASTRUCTURE

Canadian Utilities is an ATCO company with approximately 4,800 employees and assets of \$22 billion. As a diversified global energy infrastructure corporation, Canadian Utilities offers comprehensive solutions and operational excellence in Utilities (electricity and natural gas transmission and distribution, and international operations); Energy Infrastructure (energy storage, energy generation, industrial water solutions, and clean fuels); and Retail Energy (electricity and natural gas retail sales, and whole-home solutions).

CU QUICK FACTS

Common Shares (TSX): CU, CU.X	
Total Assets	\$22 Billion
Dividends	\$1.78 per share annualized
Market Capitalization	\$10 billion
Common Shares Outstanding (weighted average)	269 million

It is also important for present and prospective share owners to understand that the Canadian Utilities share registry has both Class A non-voting (CU) and Class B common (CU.X) shares. Above values as of September 30, 2022.

LEARN MORE ABOUT CANADIAN UTILITIES

- [Quarterly & Annual Reports](#)
- [Investor Presentations & Events](#)
- [Sustainability Report](#)
- [ESG Targets News Release](#)
- [Indigenous Peoples Partnerships](#)
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INVESTMENT HIGHLIGHTS

Leaders in Clean Energy Transition – CU continues to bring innovative energy solutions to the markets in which we operate with a focus on energy transition and decarbonization. This includes projects in hydrogen, renewable natural gas and renewable electricity generation.

Accomplished Management Team – Our leaders' continued focus on operational excellence and transparent governance creates intergenerational value for our share owners.

Dividend Growth – CU has a 50-year track record of increasing common share dividends.

Strong, Investment Grade, Credit Rating – 'BBB+' rating by Standard & Poor's, an 'A' rating by DBRS Limited, and a 'A-' by Fitch.

OPERATIONAL EXCELLENCE

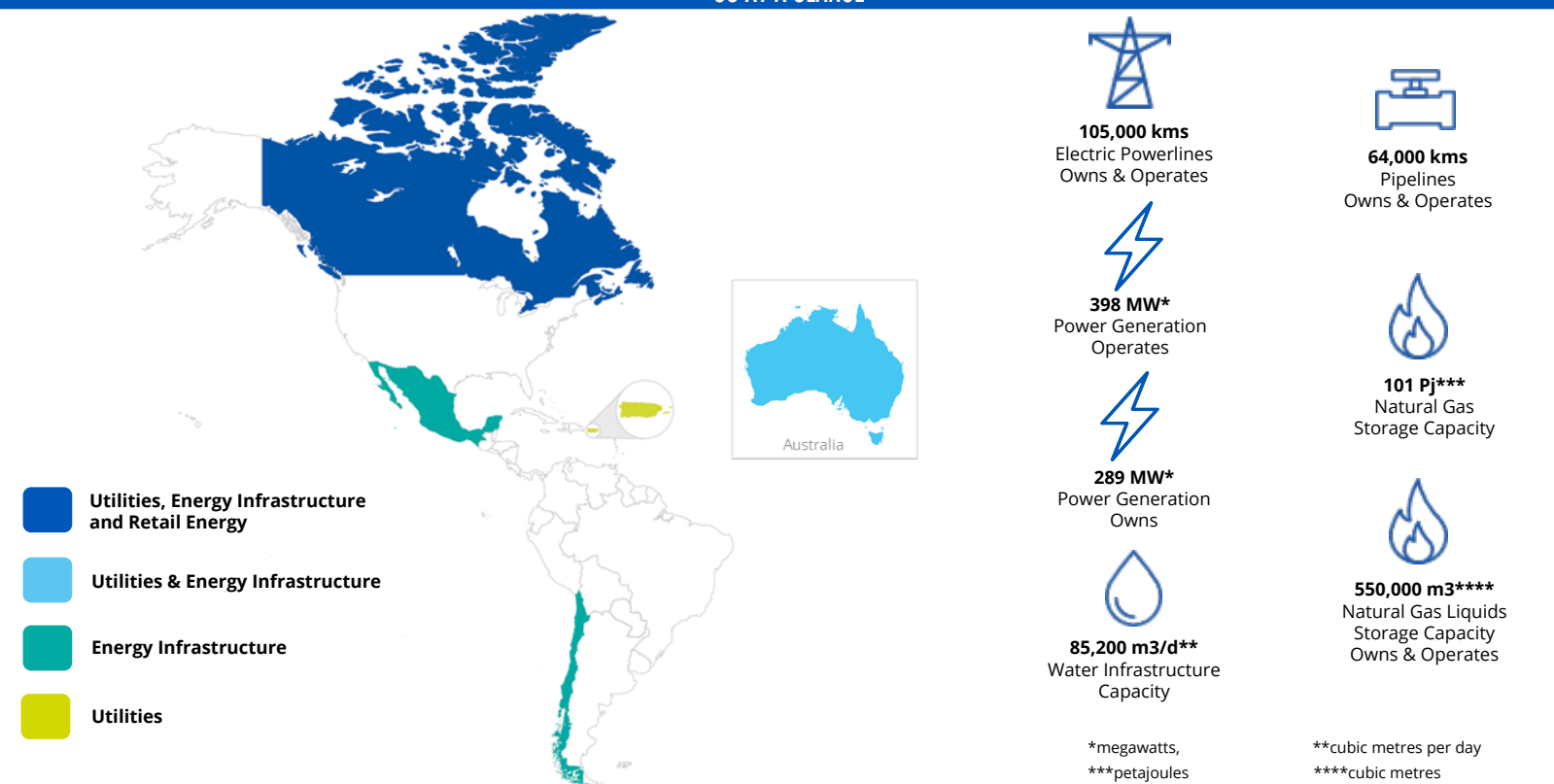
Remote Energy Transition – CU is focused on helping remote communities reduce their reliance on diesel through a combination of renewable generation, battery storage, and integrated control systems. In 2021, through these initiatives, the communities of Ft. Chip & Old Crow reduced their diesel consumption by a combined 1.7 million liters.

ESG Leadership – CU will be a key contributor to ATCO achieving its net zero commitment by 2050, along with numerous other targets including the reduction of net operational GHG emissions to earnings intensity by 30% (Scope 1 & 2), and managing, owning, or developing over 1,000 MW of renewable energy.

Hydrogen – CU is positioning itself as a leader in the hydrogen space. We are simultaneously pursuing the production of clean hydrogen in both Canada and Australia. Additionally, our global utility businesses are piloting hydrogen blending of up to 20% within the existing natural gas system. This blending will help decarbonize customer energy in a cost-effective manner.

Corporate Values – CU focuses on our key pillars of agility, collaboration, caring, and integrity to protect our core assets and optimize new growth platforms.

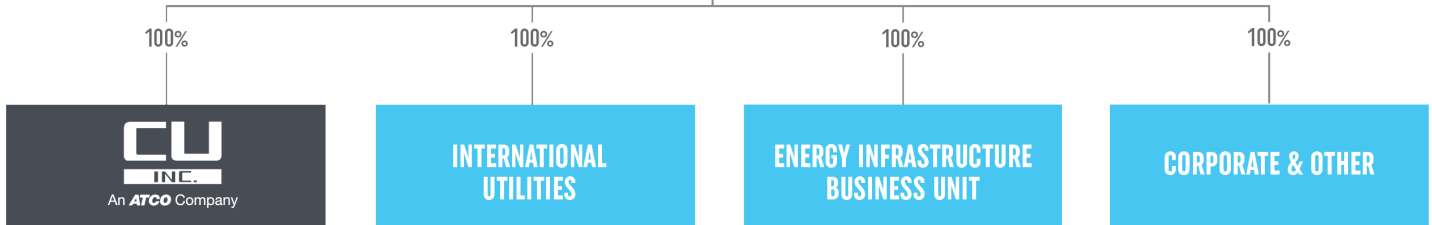
CU AT A GLANCE



CORPORATE STRUCTURE



52.9%



(1) Canadian Utilities Limited is a diversified group of companies principally controlled by ATCO Ltd., which in turn is principally controlled by Sengraf, a Southern family holding company.

ANALYST COVERAGE

BMO Capital Markets

Ben Pham

CIBC Capital Markets

Mark Jarvi

Credit Suisse

Andrew Kuske

Industrial Alliance

Matthew Weekes

National Bank Financial

Patrick Kenny

RBC Capital Markets

Maurice Choy

TD Securities

Linda Ezergailis

OUR LEADERSHIP TEAM

Nancy C. Southern, Chair & Chief Executive Officer

Brian P. Shkrobot, Executive Vice President & Chief Financial Officer

Melanie L. Bayley, President, ATCO Electric

M. George Constantinescu, Senior Vice President & Chief Transformation Officer

Bob J. Myles, Executive Vice President, Corporate Development

Becky A. Penrice, Executive Vice President, Corporate Services

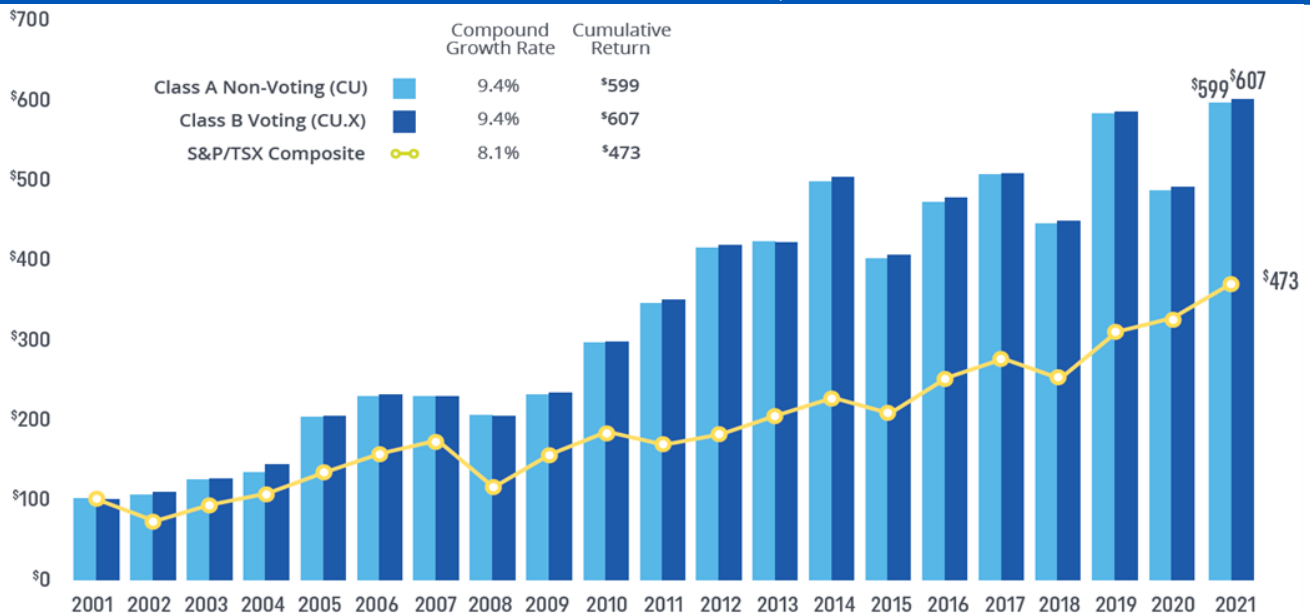
D. Jason Sharpe, President, ATCO Gas & Pipelines

Sarah J. Shortreed, Executive Vice President & Chief Technology Officer

Wayne K. Stensby, Executive Vice President, Puerto Rico

Marshall F. Wilmot, President, Retail & Chief Digital Officer

20-YEAR CUMULATIVE SHARE OWNER RETURN ON \$100 INVESTMENT



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