

Q2 2017 INVESTOR FACT SHEET

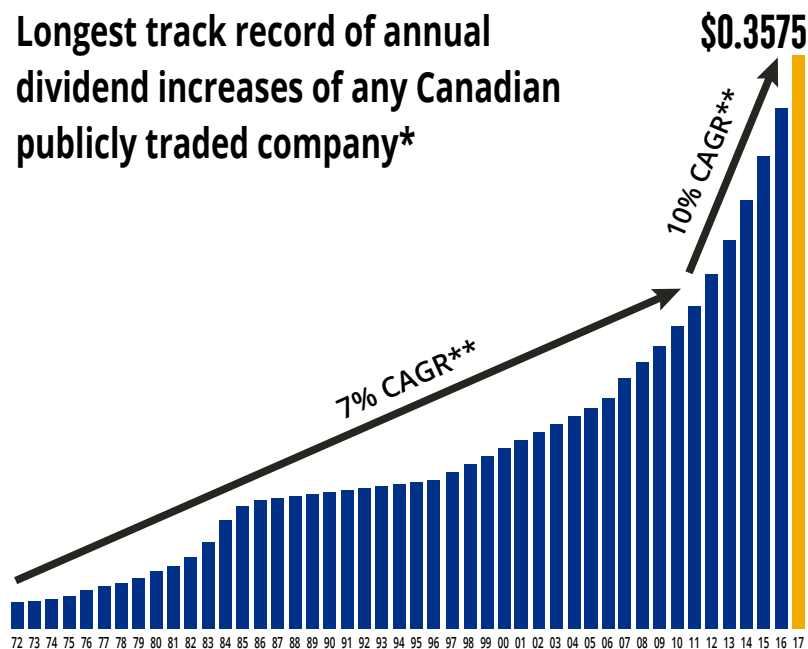
CanadianUtilities.com
ELECTRICITY | PIPELINES & LIQUIDS

CU CANADIAN UTILITIES LIMITED
An **ATCO** Company

With approximately 5,400 employees and assets of \$19 billion, Canadian Utilities Limited is an ATCO company. ATCO is a diversified global corporation delivering service excellence and innovative business solutions in Electricity (electricity generation, transmission, and distribution); Pipelines & Liquids (natural gas transmission, distribution and infrastructure development, energy storage, and industrial water solutions); and Retail Energy (electricity and natural gas retail sales).

TRACK RECORD OF DIVIDEND GROWTH

Longest track record of annual dividend increases of any Canadian publicly traded company*

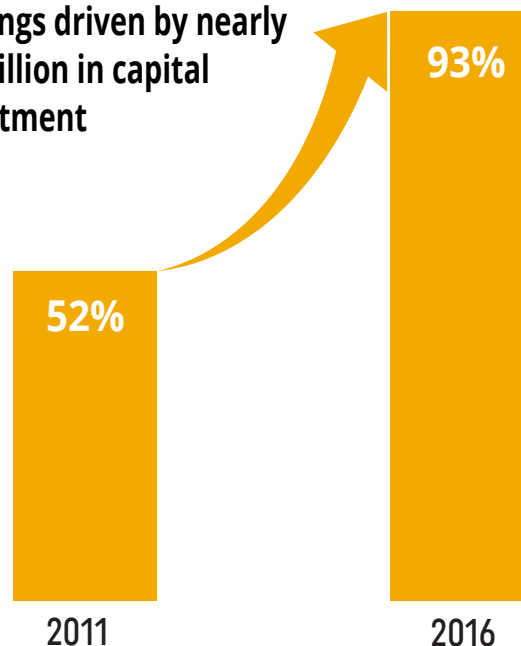


* On July 12, 2017, Canadian Utilities declared a third quarter dividend of \$0.3575 per share, or \$1.43 per share annualized. This is a 10 per cent increase over the quarterly dividends declared in 2016.

** Compound Annual Growth Rate.

GROWING A HIGH QUALITY EARNINGS BASE

Growth in Regulated Earnings driven by nearly \$10 billion in capital investment



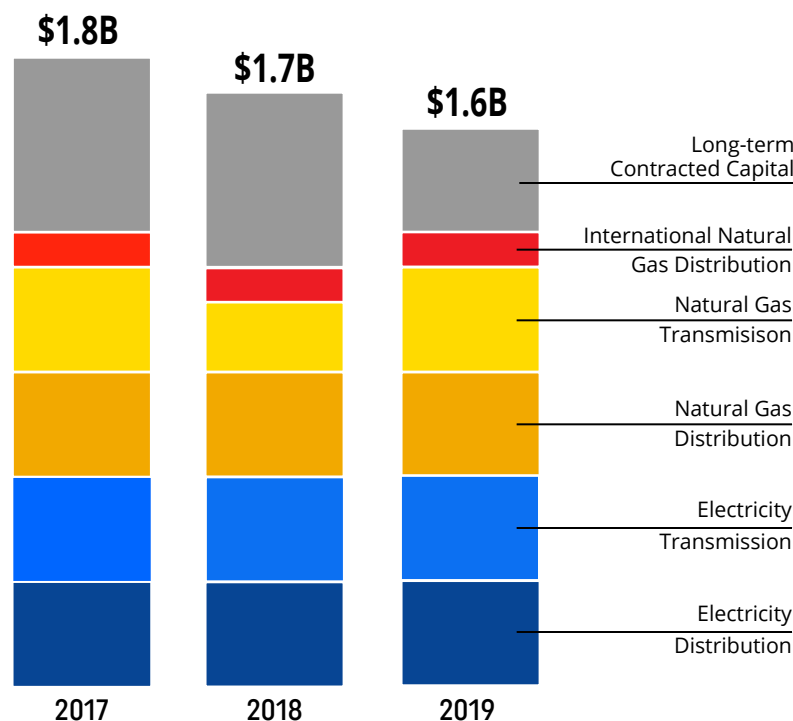
CANADIAN UTILITIES AT A GLANCE

"A-" rating by Standard & Poor's; "A" rating by DBRS Limited

Total Assets	\$19 billion
Electric Powerlines	88,000 kms
Pipelines	65,000 kms
Power Plants	18 Globally
Power Generating Capacity Share	2,480 MW *
Water Infrastructure Capacity	85,200 m ³ /d **
Natural Gas Storage Capacity	52 PJ ***
Hydrocarbon Storage Capacity	200,000 m ³ ****

*megawatts **cubic metres per day ***petajoules ****cubic metres

FUTURE CAPITAL INVESTMENT



More than \$5 billion in Regulated Utility and contracted capital growth projects expected in 2017 - 2019

Adjusted earnings are earnings attributable to the Class A and Class B shares after adjusting for the timing of revenues and expenses associated with rate-regulated activities, dividends on equity preferred shares of the Company, and unrealized gains or losses on mark-to-market forward commodity contracts. Adjusted earnings also exclude one-time gains and losses, significant impairments, and items that are not in the normal course of business or a result of day-to-day operations. Certain statements in this document contain forward-looking information. Please refer to our forward-looking information disclaimer in Canadian Utilities' management's discussion and analysis for more information.

CANADIAN UTILITIES SHARE INFORMATION

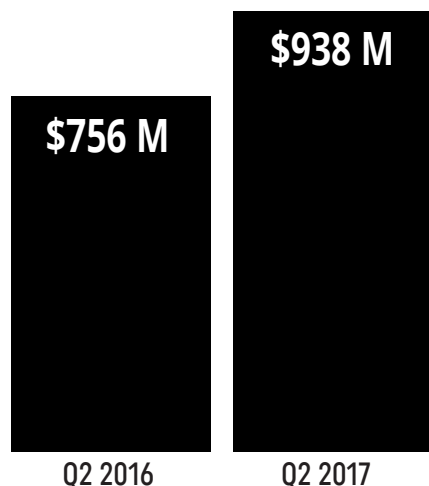
Common Shares (TSX): CU, CU.X

Market Capitalization	\$11 billion
Weighted Average Common Shares Outstanding	269.2 million

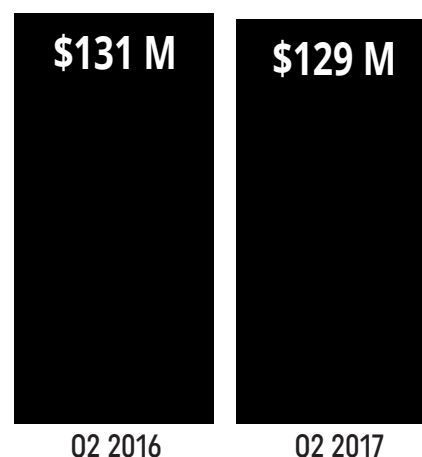
It is important for prospective owners to understand that Canadian Utilities Limited is a diversified group of companies principally controlled by ATCO Ltd., which in turn is principally controlled by Sengraf, a Southern family holding company. It is also important for present and prospective share owners to understand that the Canadian Utilities share registry has both Class A non-voting (CU) and Class B common (CU.X) shares.

Q2 2017 RESULTS

CANADIAN UTILITIES REVENUES



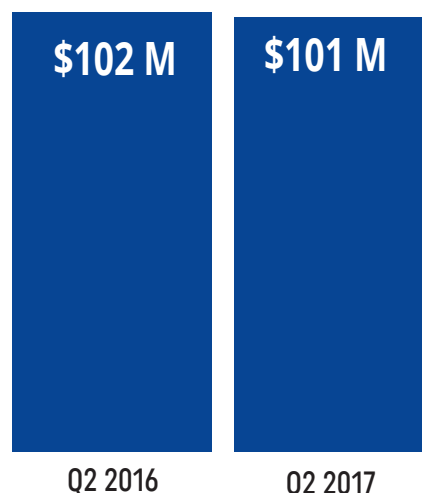
CANADIAN UTILITIES ADJUSTED EARNINGS



ELECTRICITY GLOBAL BUSINESS UNIT

- Earnings growth in the second quarter of 2017 was due to continued capital investment, growth in rate base, and earnings from Alberta PowerLine. This earnings growth was more than offset by the timing of operating costs in electric distribution and the prior period earnings impact of a regulatory decision in electric transmission. Without the one-time earnings impact from this decision related to 2016 and the first quarter of 2017, Electricity's earnings in the second quarter of 2017 were \$107 million on a normalized basis.
- In the second quarter of 2017, the Company and its Mexican partner, Grupo Ranman, completed the installation of 7 MW of additional capacity at a distributed generation facility located in the World Trade Centre industrial park in San Luis Potosí, Mexico. ATCO Power plans to expand this facility to up to 20 MW by December 2017.

ADJUSTED EARNINGS



PIPELINES & LIQUIDS GLOBAL BUSINESS UNIT

- Adjusted earnings in the second quarter of 2017 were comparable to the same period in 2016. Higher earnings due rate base and customer growth were offset by the timing of operating costs.

ADJUSTED EARNINGS

