

November 8, 2006

ATCO AWARDED PHASE TWO WORKFORCE HOUSING AT DE BEERS VICTOR MINE ONTARIO CONTRACT ADDS HOUSING FOR 245 CONSTRUCTION WORKERS, PERMANENT FACILITIES

CALGARY, Alberta – ATCO Structures Inc. has been awarded Phase Two of a major contract to supply construction workforce housing and permanent operating facilities at the De Beers Victor Diamond Mine in Northern Ontario. Phase Two includes an expanded 245 person construction camp and development of a 222 person permanent operating facility.

The contract was awarded by AMEC Americas Limited, acting on behalf of De Beers Canada and includes design, manufacture, supply and installation.

The permanent operating facility includes private accommodations, offices and administration areas, gymnasium and recreational facilities and various support buildings.

Once manufactured, the modules and materials will be transported by rail to Moosonee, Ontario, then by truck on an ice road this winter to the remote northern site, located 90 km west of Attawapiskat in the James Bay Lowlands. Installation will be completed by ATCO Structures and local subcontractors in the fourth quarter of 2007.

ATCO Structures was awarded Phase One of the contract in 2005 to supply and install a pioneer camp followed by workforce housing for 392 construction workers. The housing complex includes single room accommodation, kitchen/dining and recreational facilities, showers and washrooms, office complexes, laboratories, storage buildings, water and sewage treatment operations, and various other support buildings.

“This project builds on our long history of successfully delivering quality workforce housing to remote locations in Northern Canada. We look forward to continuing our strong working relationship with AMEC Americas and De Beers,” said Michael Shaw, Managing Director, Global Enterprises, ATCO Group and President, ATCO Structures Inc.

The Victor Project is the first diamond mine in Ontario and De Beers’ second diamond mine in Canada, with operations scheduled to begin in April 2008. Victor will produce approximately six million carats during the life of the mine and will employ about 600 people during construction and 375 during operations.

De Beers is the largest diamond exploration and mining company in the world and produces approximately 40% of the world’s rough diamonds.

AMEC Americas Limited is a worldwide provider to the world’s infrastructure, manufacturing and process industries.

ATCO Structures Inc., part of the ATCO Group, has manufactured, sold and leased workforce housing and modular buildings since 1947 in more than 100 countries around the world. ATCO Group is an Alberta based worldwide organization of companies with assets of \$7.5 billion and more than 7000 employees, actively engaged in Power Generation, Utilities and Global Enterprises. Further information on ATCO can be found at www.atco.com.

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