

ATCO STRUCTURES

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For Immediate Release

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ATCO STRUCTURES TO BUILD SLEEPING ACCOMMODATION FOR WORKERS AT FORT HILLS' OIL SANDS PROJECT

New Project is Fourth Major ATCO Structures Built Facility in Fort McMurray Region

CALGARY, Alberta – ATCO Structures has been contracted by the Fort Hills Energy Limited Partnership (FHELP) to build permanent dormitory facilities for a 2,000-person workforce housing camp for the Fort Hills Oil Sands Project north of Fort McMurray, Alberta.

Manufacturing of the dormitory-style modular units will begin in July and is expected to continue through next spring at the company's Calgary facilities. Installation of the units is scheduled to start this summer.

This is the fourth major housing project ATCO Structures has been contracted to build for the Northern Alberta region in the last four years. Other projects include the award-winning Shell Albion Village complex, the Creeburn Lake Lodge with ATCO Frontec and the Fort McKay First Nation, and Nexen's 2,000-person Long Lake camp.

Petro-Canada Oil Sands Inc. (PCOSI), a wholly-owned subsidiary of Petro-Canada, is the contract operator of the proposed Fort Hills Oil Sands Project which is owned by FHELP. Petro-Canada, UTS Energy Corporation and Teck Cominco are the limited partners of FHELP. The Project includes the Fort Hills Mine located 90 kilometres north of Fort McMurray, Alberta, and the Sturgeon Upgrader located northeast of Edmonton, Alberta. The Project remains subject to regulatory approvals and project sanction by the partners.

ATCO Structures is recognized for its capabilities in delivering custom solutions for shelter challenges, especially in remote areas and extreme environments. As part of the ATCO Group, ATCO Structures 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 approximately \$8.2 billion and more than 7,800 people actively engaged in Power Generation, Utilities (natural gas and electricity transmission and distribution) and Global Enterprises (industrial manufacturing, technology, logistics and energy services). Further information on ATCO can be found at www.atco.com.

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This news release is also available at the ATCO Structures website at: www.atcostructures.com.

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 Corporation's 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.
