

April 19, 2016

## ATCO DIVERSIFIES GLOBAL PRESENCE WITH PARTNERSHIP IN CHILE

CALGARY – ATCO announced today that it is expanding its international modular structures business by acquiring 50 per cent ownership of Sabinco Soluciones Modulares S.A. (Sabinco) from Sitrans Servicios Integrados de Transportes Ltda. (Sitrans). Sitrans will retain 50 per cent ownership of the company, which will now operate under the name ATCO-Sabinco S.A. The transaction included the purchase of a land position and the provision of funds for a future manufacturing facility.

“Re-establishing a position in the South American market allows us to expand our global reach and further diversify our revenue sources,” said Stephen Lockwood, President & Chief Operating Officer, ATCO Structures & Logistics. “ATCO’s expertise in manufacturing and project execution, paired with Sabinco’s diverse client base and local knowledge, will allow ATCO-Sabinco S.A. to expand its product offering and grow its customer base.”

Headquartered in Santiago, Chile, Sabinco’s fleet of nearly 2,500 space rental and workforce housing units accounts for approximately 10 per cent of the Chilean market. Sabinco’s established presence in Chile also provides a strong foundation upon which the partnership can expand, with potential growth opportunities identified in other South American markets.

With nearly 8,000 employees and assets of approximately \$19 billion, ATCO is a diversified global corporation delivering service excellence and innovative business solutions in Structures & Logistics (workforce housing, innovative modular facilities, construction, site support services, and logistics and operations management); Electricity (power generation, distributed generation, and electricity distribution, transmission and infrastructure development); Pipelines & Liquids (natural gas transmission, distribution and infrastructure development, natural gas liquids storage, and industrial water solutions); and Retail Energy (electricity and natural gas retail sales). More information can be found at [www.ATCO.com](http://www.ATCO.com).

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Certain statements contained in this news release may constitute forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as “anticipate”, “plan”, “estimate”, “expect”, “may”, “will”, “intend”, “should”, and similar expressions.

Forward-looking information involves 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 information.

The Company’s actual results could differ materially from those anticipated in this forward-looking information as a result of regulatory decisions, competitive factors in the industries in which the Company operates, prevailing economic conditions, and other factors, many of which are beyond the control of the Company.

The Company believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon.

Any forward-looking information contained in this news release represents the Company’s expectations as of the date hereof, and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.