CANADIAN UTILITIES LIMITED An ATCO Company

News Release

April 10, 2025

CANADIAN UTILITIES LIMITED ELIGIBLE DIVIDENDS

CALGARY, Alberta – Canadian Utilities Limited (TSX: CU)

The Board of Directors of Canadian Utilities Limited has declared the following quarterly dividends:

Shares	TSX Stock Symbol	Dividend Per Share ($)	Record Date (2025)	Payment Date (2025)
Class A non-voting	CU	0.4577	01-May	01-Jun
Class B common	-	0.4577	01-May	01-Jun
Series Y 5.196%	CU.PR.C	0.32475	01-May	01-Jun
Series AA 4.90%	CU.PR.D	0.30625	01-May	01-Jun
Series BB 4.90%	CU.PR.E	0.30625	01-May	01-Jun
Series CC 4.50%	CU.PR.F	0.28125	01-May	01-Jun
Series DD 4.50%	CU.PR.G	0.28125	01-May	01-Jun
Series EE 5.25%	CU.PR.H	0.328125	01-May	01-Jun
Series FF 4.50%	CU.PR.I	0.28125	01-May	01-Jun
Series HH 4.75%	CU.PR.J	0.296875	01-May	01-Jun

These dividends are eligible dividends within the meaning of the Income Tax Act (Canada).

Canadian Utilities Limited and its subsidiary and affiliate companies have approximately 9,100 employees and assets of $24 billion. Canadian Utilities, an ATCO company, is a diversified global energy infrastructure corporation delivering essential services and innovative business solutions. ATCO Energy Systems delivers energy for an evolving world through its electricity and natural gas transmission and distribution, and international electricity operations segments. ATCO EnPower creates sustainable energy solutions in the areas of electricity generation, energy storage, industrial water and cleaner fuels. ATCO Australia develops, builds, owns and operates energy and infrastructure assets. More information can be found at www.canadianutilities.com.

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Forward-Looking Information:

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. In particular, forward-looking information in this news release includes references to the payment of dividends.

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.