



An **ATCO** Company

News Release

CU INC. ANNOUNCES DEBENTURE ISSUE

CALGARY, October 27, 2015 -- CU Inc. announced today that it will issue \$250,000,000 of 4.211% Debentures maturing on October 29, 2055, at a price of \$100.00 to yield 4.211%. This issue was sold by RBC Dominion Securities Inc., BMO Nesbitt Burns Inc., TD Securities Inc., Scotia Capital Inc. and CIBC World Markets Inc. Proceeds from the issue will be used to finance capital expenditures, to repay existing indebtedness, and for other general corporate purposes of ATCO Electric Ltd. and ATCO Gas and Pipelines Ltd.

CU Inc. is a wholly-owned subsidiary of Canadian Utilities Limited, an ATCO Company. An Alberta-based corporation with more than 5,400 employees and assets of approximately \$14 billion, CU Inc. is comprised of rate regulated utility operations in pipelines, natural gas and electricity transmission and distribution. More information about CU Inc. can be found on the Canadian Utilities Limited website at www.canadianutilities.com.

October 27, 2015

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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.

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.

