



News Release

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ATCO POWER OPENS OLDMAN RIVER PLANT WITH ABORIGINAL DEDICATION

Premier, Piikani Nation Help Celebrate New Green Energy for Albertans

Calgary, Alberta – Commencing with a traditional peace-pipe ceremony from the Piikani Nation, ATCO Power Tuesday officially opened its emission-free, 32 megawatt Oldman River hydroelectric generating facility.

Capable of generating green-power for approximately 25,000 homes, the \$34 million Oldman River project is ATCO Power's first-ever hydroelectric project and its first electricity generating facility in southern Alberta.

"This project is an excellent example of green power. It turns the 'run-of-river' water from an existing dam into new clean power for Albertans," said Nancy Southern, President and Chief Executive Officer of the ATCO Group of Companies.

The official opening included remarks from Alberta Premier Ralph Klein and Peter Strikes With a Gun, Chief of the Piikani Nation, which is considering an option to purchase one-quarter of the project. Members of the Piikani Nation from nearby Brocket joined in the opening of the plant with a traditional peace-pipe ceremony.

Oldman is the eighth new project that ATCO Power has developed in Alberta under market deregulation, bringing the total private sector investment by the company and its partners to more than \$1 billion and the amount of increased new power generated to over 1100 megawatts.

"ATCO's power generation investments in Alberta ensure a continuous supply of new electricity to keep Alberta growing and are a solid protection against problems that have occurred elsewhere in North America" said Gerry Welsh, President, ATCO Power Canada Ltd.

Alberta Environment, the owner of the dam, awarded ATCO Power the right to develop the project as a result of an open competition for proposals.

Alberta Environment receives long-term rental fees and continues to have full control over water levels and releases. Operation of the power project will not affect the water levels in the reservoir. Power will be generated year round, but predominantly during periods of high water availability, generally May through September.

In Alberta, ATCO Power has built or has under construction with partners seven natural gas fired power plants located at Primrose, Poplar Hill, Joffre, Rainbow Lake, Scotford, Muskeg River and Valleyview. ATCO Power also operates three coal-fired generating stations in Alberta with a capacity of over 1500 MW. Earlier this month ATCO Power and SaskPower International announced plans to build up to 150 megawatts of wind power in Saskatchewan.

ATCO Power is a world leader in the development of environmentally progressive electricity generation facilities. It has ownership in and has built and operates power plants in Alberta, British Columbia, Saskatchewan, Ontario, the United Kingdom and Australia with total capacity of over 5000 MW.

ATCO Power is a member of the ATCO Group of companies, an Alberta-based corporation with a worldwide organization of companies and more than 6000 employees engaged in power generation, utilities, logistics and energy services, industrials and technologies. More information about ATCO can be found on its website at www.ATCO.com.

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