



# News Release

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ATCO POWER

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For Immediate Release

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## **ATCO Power To Build New Power Plant in Northern Alberta**

CALGARY, Alberta – ATCO Power will build a second natural gas-fired power plant in Valleyview to meet the growing needs of the Grande Prairie region of northwestern Alberta.

The 45 megawatt (MW) 'peaking' facility is designed to solidify provincial grid stability while providing quick access to additional power when needed. The facility, capable of generating sufficient electricity for more than 36,000 homes, is the eighth environmentally progressive power generating facility built by ATCO Power in the province since 1999.

"The new unit will provide additional quick starting capacity to support Alberta's growing power requirements," said Rick Brouwer, President, ATCO Power. "The Valleyview Generating Station facility ensures the Grande Prairie region has the grid stability and electricity required for continued economic growth".

The Valleyview Generating Station was originally designed and approved for a two unit facility. The new second unit will utilize existing infrastructure and General Electric technology similar to that of the first unit completed in January 2002. Construction of the facility, located 100 kilometres east of Grande Prairie, is expected to be completed in 2008.

Since 1993, ATCO Power has constructed 15 independent power stations worldwide with 3,304 MW of new capacity and an invested cost of \$1.7 billion for ATCO's share of these assets.

ATCO Power is a wholly owned subsidiary of Canadian Utilities Limited, part of the ATCO Group of Companies. ATCO Power is a world-class developer, construction manager, owner and operator of technologically advanced independent power generation facilities. ATCO Group is an Alberta-based worldwide organization of companies with assets of \$7.9 billion and more than 7,000 employees, actively engaged in Power Generation, Utilities (natural gas and electricity transmission and distribution) and Global Enterprises, with companies active in manufacturing, technology, logistics and energy services. Further information on ATCO can be found at [www.atco.com](http://www.atco.com).

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### *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. Due to the nature of the Corporation's operations, quarterly revenues and earnings are not necessarily indicative of annual results.*

*The forward-looking statements contained in this news release represent the Corporations' 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.*

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