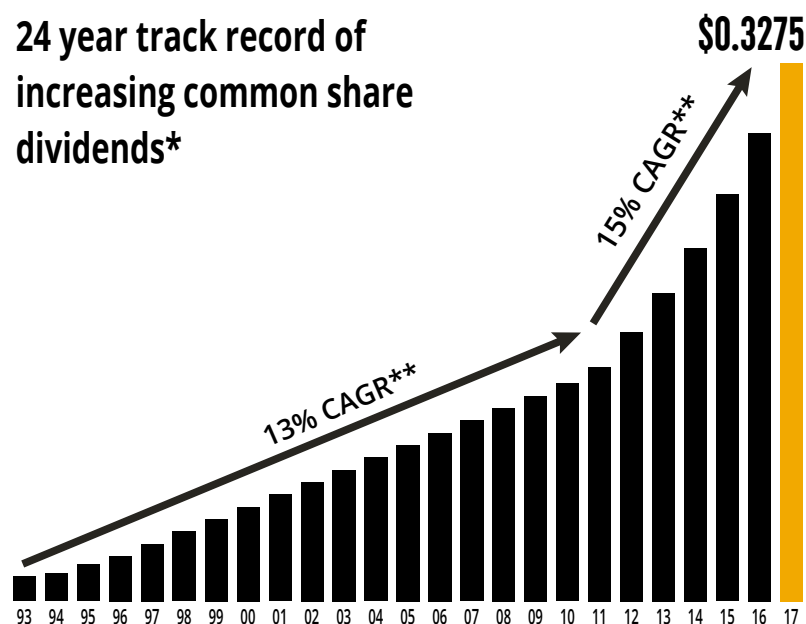


With approximately 7,000 employees and assets of \$20 billion, ATCO is a diversified global corporation delivering service excellence and innovative business solutions in Structures & Logistics (workforce housing, innovative modular facilities, construction, site support services, and logistics and operations management); Electricity (electricity generation, transmission, and distribution); Pipelines & Liquids (natural gas transmission, distribution and infrastructure development, energy storage, and industrial water solutions); and Retail Energy (electricity and natural gas retail sales).

TRACK RECORD OF DIVIDEND GROWTH

24 year track record of increasing common share dividends*

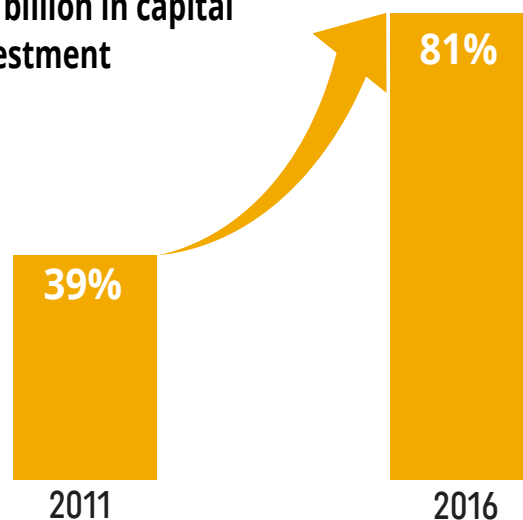


* On July 13, 2017, ATCO declared a third quarter dividend of \$0.3275 per share, or \$1.31 per share annualized. This is a 15 per cent increase over the quarterly dividends declared in 2016.

** Compound Annual Growth Rate.

GROWING A HIGH QUALITY EARNINGS BASE

Growth in Regulated Earnings driven by nearly \$10 billion in capital investment



ATCO AT A GLANCE

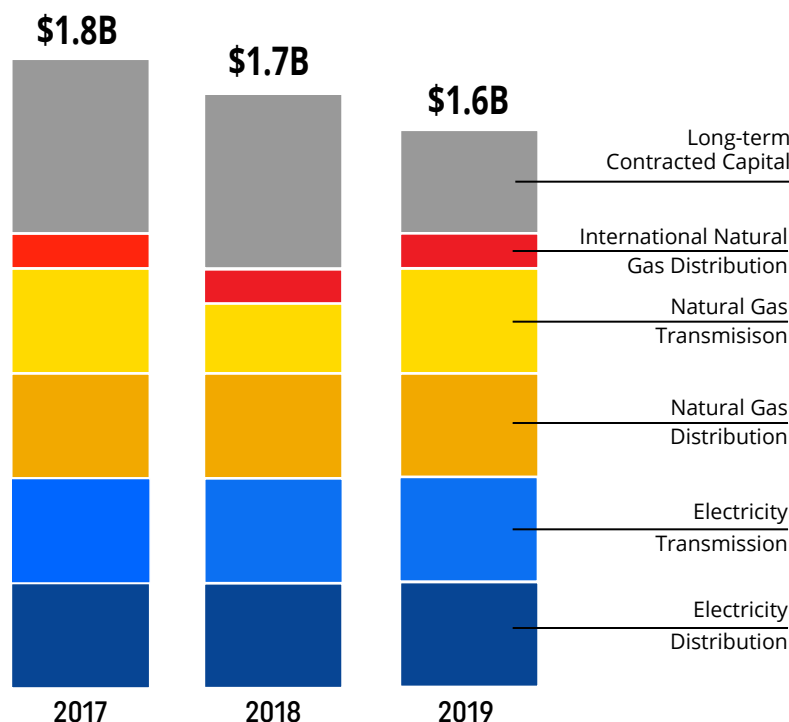
70 year history in more than 100 countries

"A-" rating by Standard & Poor's; "A" (low) rating by DBRS Limited

Total Assets	\$20 billion
Modular Building Manufacturing Locations	7 Globally (2 Canada, 2 United States, 2 Australia, 1 Chile)
Electric Powerlines	88,000 kms
Pipelines	65,000 kms
Power Plants	18 Globally
Power Generating Capacity Share	2,480 MW *
Water Infrastructure Capacity	85,200 m ³ /d **
Natural Gas Storage Capacity	52 PJ ***
Hydrocarbon Storage Capacity	200,000 m ³ ****

*megawatts **cubic metres per day ***petajoules ****cubic metres

FUTURE CAPITAL INVESTMENT



More than \$5 billion in Regulated Utility and contracted capital growth projects expected in 2017 - 2019

ATCO SHARE INFORMATION

Common Shares (TSX): ACO.X, ACO.Y

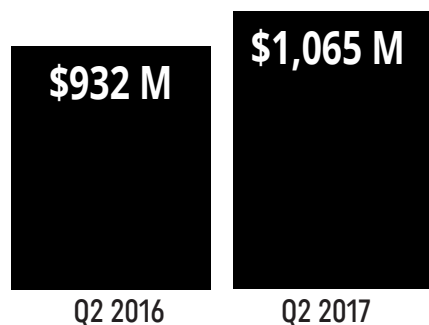
Market Capitalization	\$6 billion
Weighted Average Common Shares Outstanding	114.3 million

It is important for prospective owners of ATCO shares to understand that ATCO is a diversified group of companies principally controlled by Sentgraf, a Southern family holding company. It is also important for present and prospective share owners to understand that the ATCO share registry has both Class I Non-Voting (ACO.X) and Class II Voting (ACO.Y) common shares.

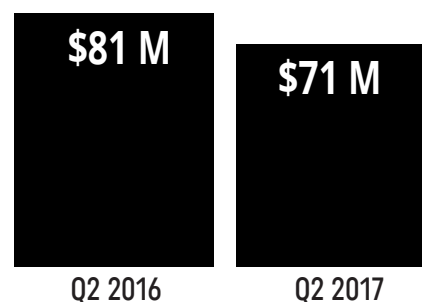
Adjusted earnings are earnings attributable to Class I and Class II Shares after adjusting for the timing of revenues and expenses associated with rate-regulated activities and unrealized gains or losses on mark-to-market forward commodity contracts. Adjusted earnings also exclude one-time gains and losses, significant impairments, and items that are not in the normal course of business or a result of day-to-day operations. Certain statements in this document contain forward-looking information. Please refer to our forward-looking information disclaimer in ATCO's management's discussion and analysis for more information.

Q2 2017 RESULTS

ATCO REVENUES



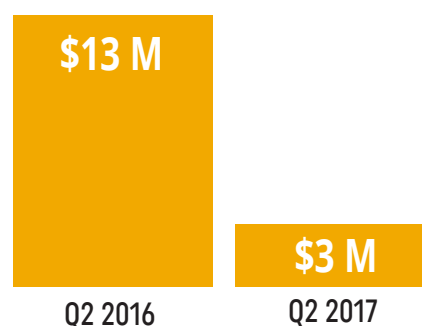
ATCO ADJUSTED EARNINGS



STRUCTURES & LOGISTICS GLOBAL BUSINESS UNIT

- Adjusted earnings in the second quarter of 2017 were lower than the same period in 2016 mainly due to lower Modular Structures major project activity.
- Structures & Logistics was awarded several Modular Structures projects and contracts for education, health and correctional facilities in the first half of 2017 that contributed to adjusted earnings beginning in the second quarter and will continue through the remainder of 2017.

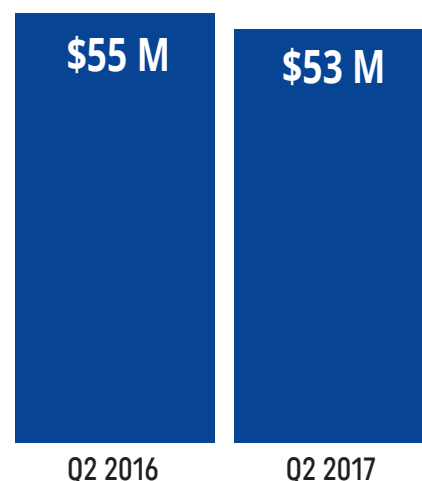
ADJUSTED EARNINGS



ELECTRICITY GLOBAL BUSINESS UNIT

- Earnings growth in the second quarter of 2017 was due to continued capital investment, growth in rate base, and earnings from Alberta PowerLine. This earnings growth was more than offset by the timing of operating costs in electric distribution and the prior period earnings impact of a regulatory decision in electric transmission. Without the one-time earnings impact from this decision related to 2016 and the first quarter of 2017, Electricity's earnings in the second quarter of 2017 were \$56 million on a normalized basis.
- In the second quarter of 2017, the Company and its Mexican partner, Grupo Ranman, completed the installation of 7 MW of additional capacity at a distributed generation facility located in the World Trade Centre industrial park in San Luis Potosí, Mexico. ATCO Power plans to expand this facility to up to 20 MW by December 2017.

ADJUSTED EARNINGS



PIPELINES & LIQUIDS GLOBAL BUSINESS UNIT

- Adjusted earnings in the second quarter of 2017 were higher than the same period in 2016 mainly due to capital investment and growth in rate base.

ADJUSTED EARNINGS

