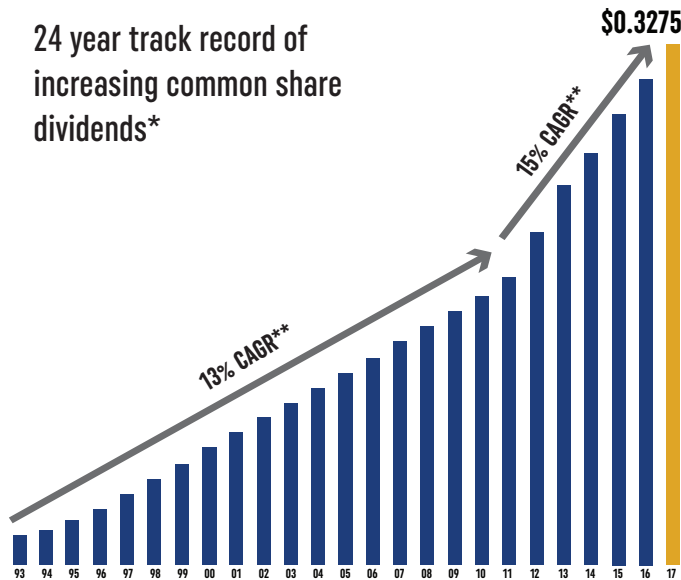


Q1 2017 INVESTOR FACT SHEET

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

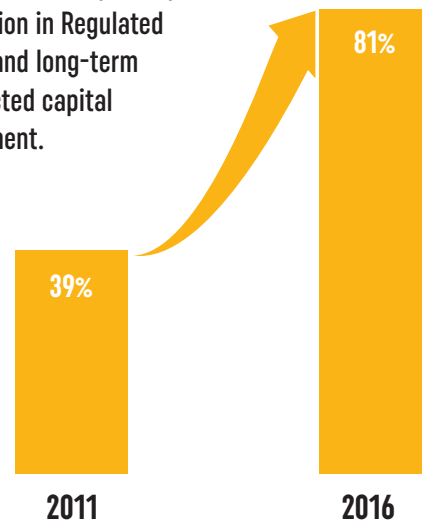
24 year track record of increasing common share dividends*



* On April 6, 2017, ATCO declared a second 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 Regulated Utility and long-term contracted capital investment.



ATCO AT A GLANCE

70 year history in more than 100 countries worldwide

"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 plants globally
Power Generating Capacity Share	2,473 MW*
Water Infrastructure Capacity	85,200 m ³ /d**
Natural Gas Storage Capacity	52 PJ***
Hydrocarbon Storage Capacity	200,000 m ³ ****

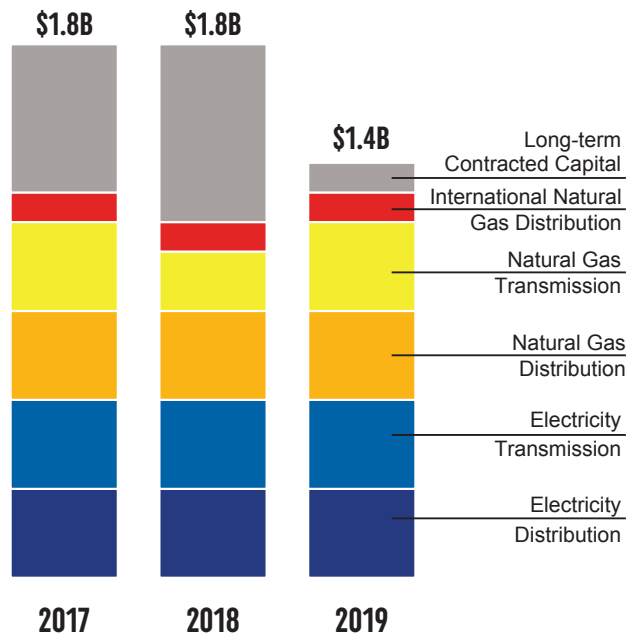
*megawatts **cubic metres per day ***petajoules ****cubic metres

ATCO SHARE INFORMATION

Common Shares (TSX): ACO.X, ACO.Y	
Market Capitalization	\$6 billion
Weighted Average Common Shares Outstanding	114.4 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.

FUTURE CAPITAL INVESTMENT



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

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.

Q1 2017 RESULTS

ATCO REVENUES



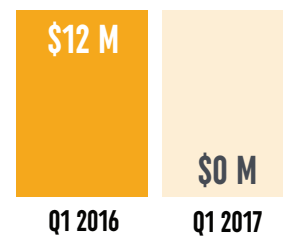
ATCO ADJUSTED EARNINGS



STRUCTURES & LOGISTICS GLOBAL BUSINESS UNIT

- Adjusted earnings in the first quarter of 2017 were lower than the same period in 2016, mainly due to lower Modular Structures major project activity.
- Structures & Logistics has recently been awarded several Modular Structures projects and contracts for education, health and correctional facilities. These new projects and contracts are expected to contribute to adjusted earnings beginning in the second quarter of 2017.

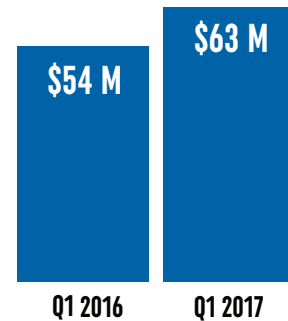
ADJUSTED EARNINGS



ELECTRICITY GLOBAL BUSINESS UNIT

- Higher adjusted earnings in the first quarter of 2017 were mainly due to continued capital investment, growth in rate base within Regulated Electricity and lower operating costs.
- In the period 2017 to 2019, the Electric Distribution and Electric Transmission regulated businesses are planning to invest \$1.8 billion in capital growth opportunities.
- In the period 2017 to 2019, Alberta PowerLine is planning to invest \$1.2 billion in the Fort McMurray 500 kV Project.

ADJUSTED EARNINGS



PIPELINES & LIQUIDS GLOBAL BUSINESS UNIT

- Higher adjusted earnings in the first quarter of 2017 were mainly due to continued capital investment and growth in rate base within Regulated Pipelines & Liquids.
- In the period 2017 to 2019, the Natural Gas Distribution and Natural Gas Transmission regulated businesses are planning to invest \$2 billion in capital growth opportunities.

ADJUSTED EARNINGS

