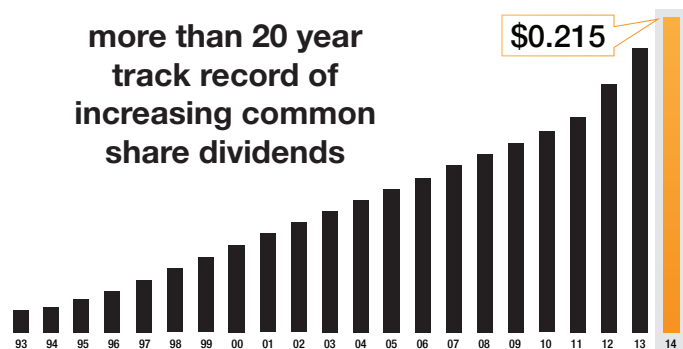


Q4 2013 INVESTOR FACT SHEET

Founded in true entrepreneurial spirit in 1947, ATCO has grown from its Alberta roots into a diversified international group of companies focused on profitable, sustainable growth. With more than 9,800 employees and assets of approximately \$16 billion, ATCO delivers service excellence and innovative business solutions worldwide. ATCO's leading companies are engaged in Structures & Logistics, Utilities, Energy and Technologies.

DIVIDEND GROWTH

more than 20 year track record of increasing common share dividends

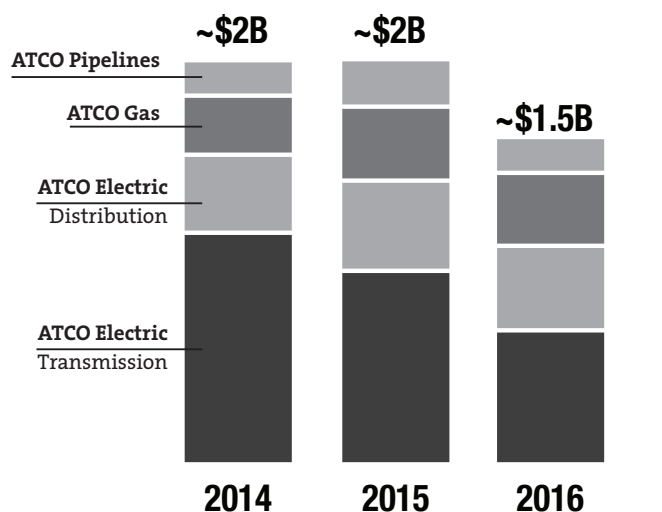


ATCO SHARE INFORMATION

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

Market Capitalization	\$6 billion
Weighted Average Common Shares Outstanding	114.8 million

VISIBLE GROWTH



~ \$5.5 billion in utility capital growth projects expected in 2014 - 2016

ATCO AT A GLANCE

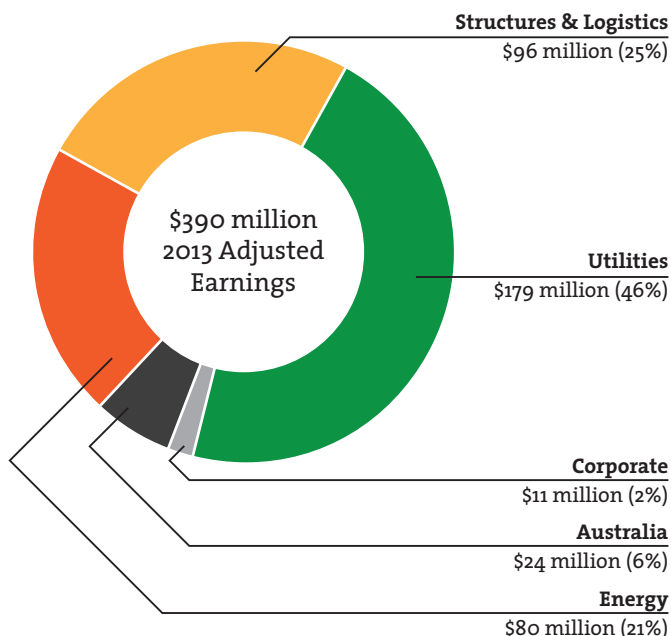
66 year history in more than 100 countries worldwide

"A" rating by Standard & Poor's

Total Assets	\$16 billion
Modular Building Manufacturing Facilities	8 Globally (2 Canada, 3 United States, 3 Australia)
Electric Powerlines	81,000 kms
Pipelines	61,000 kms
Power Plants	17 plants globally
Power Generating Capacity	4,890 MW*
Natural Gas Processing Capacity	1,695 mmcf**
Natural Gas Storage Capacity	43.5 PJ***

*megawatts **millions of cubic feet per day ***petajoules

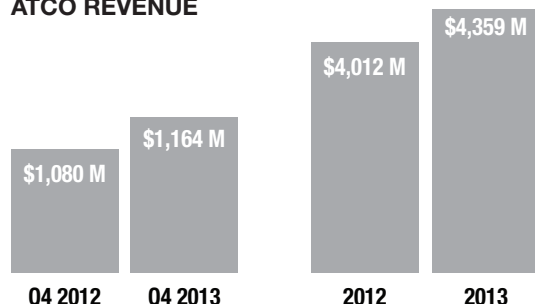
DIVERSIFIED EARNINGS



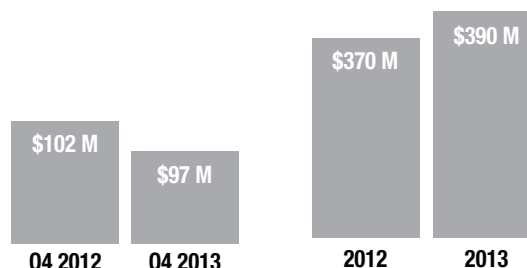
Adjusted earnings are earnings attributable to Class I and Class II Share owners after adjusting for the timing of revenues and expenses associated with rate-regulated activities. Adjusted earnings also exclude one-time gains and losses, significant impairments and items that are not in the normal course of business or 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.

2013 RESULTS

ATCO REVENUE



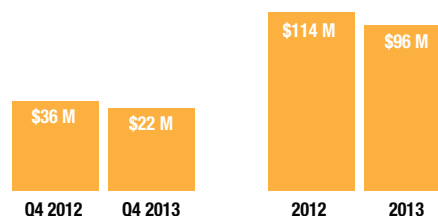
ATCO ADJUSTED EARNINGS



STRUCTURES & LOGISTICS

- Reduced project activity in Australia, forgone earnings from the sale of the Company's Modular Structures operations in South America and lower occupancy levels at its lodges in the Lodging & Support Services division were the main factors contributing to lower adjusted earnings in the fourth quarter of 2013.
- These lower earnings were partially offset by strong project activity in the North American Modular Structures division. For example, manufacturing work began on a 1,200-person workforce housing facility for the Shell Carmon Creek Project; manufacturing work is expected to be complete in the second quarter of 2015.
- High activity levels in North American Modular Structures operations are expected to continue on the strength of on-going and planned projects.

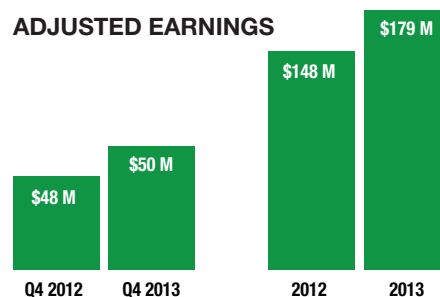
ADJUSTED EARNINGS



UTILITIES

- Utilities adjusted earnings were up 21% in 2013 driven by significant investment in utility infrastructure in Alberta, particularly in ATCO Electric Transmission. Utility capital expenditures were \$2.2 billion in 2013 (\$1.4 billion in Electric Transmission).
- \$5.5 billion of capital expenditures is planned in the Utilities from 2014-2016.
- ATCO Pipelines received a decision in January 2014 approving its Urban Pipeline Replacement application. The total cost of the project is approximately \$700 million over the next five years.

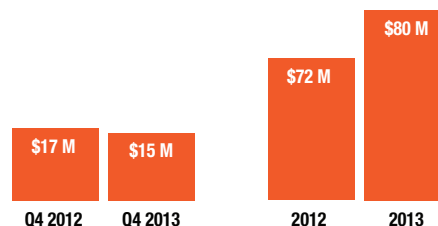
ADJUSTED EARNINGS



ENERGY

- Energy adjusted earnings were up 11% in 2013. Higher realized power pool prices in Alberta and higher plant availability were the main contributing factors to the increase in earnings.
- ATCO continues to explore development opportunities in Alberta's industrial heartland near Fort Saskatchewan. During 2013, ATCO Energy Solutions announced the award of two industrial water contracts.

ADJUSTED EARNINGS



AUSTRALIA

- Continued growth in rate base in ATCO Gas Australia and higher power pool prices in ATCO Power Australia were the main contributors to the increase in 2013 earnings.
- ATCO Gas Australia's ability to access capital markets at favourable rates was further enhanced in December 2013 when Standard and Poor's Ratings Services upgraded its credit rating for ATCO Gas Australia from "BBB" (Positive) to "A-"(Stable).

ADJUSTED EARNINGS

