



February 20, 2019

ATCO ACQUIRES MODULAR MANUFACTURING OPERATIONS IN MEXICO

CALGARY, Alberta – ATCO Ltd. (TSX: ACO.X, ACO.Y)

ATCO today announced that it is further diversifying its growing portfolio in Mexico by acquiring a leading modular building manufacturer, which will now operate under the name ATCO Espaciomovil.

With a 182,000 sq. ft. manufacturing plant and 1,300 modular rental units in operation, ATCO is now the largest manufacturer of modular products in the Mexican market, with the second largest fleet of rental assets in the country. The fleet is currently 80 per cent utilized on existing rental contracts.

“ATCO has an incredible history of delivering innovative modular design and construction solutions for customers around the world,” said Adam Beattie, Senior Vice President, Structures & Logistics, ATCO. “We are excited to use our experience as a modular manufacturing industry pioneer to complement our new state-of-the-art facilities in Mexico. We feel Mexico and the markets serviceable from this facility are poised for significant growth.”

ATCO Espaciomovil serves a diverse customer base across Central America. Its manufacturing facility, located in Guadalajara, Mexico, produces a wide range of modular products including workforce accommodation, classrooms, offices, hospitals, and retail and commercial buildings that include hotel amenities. Approximately 220 employees work at this facility.

The expansion of ATCO’s modular manufacturing operations in Mexico builds upon the company’s growth strategy for Latin America. ATCO re-entered the South American market in 2016 by acquiring 50 per cent ownership of [ATCO-Sabinco S.A.](#), a modular manufacturing operation in Chile, and [expanded its global infrastructure portfolio](#) in 2018 with a 40 per cent equity investment in Neltume Ports, a leading port operator in South America. In late 2017, ATCO subsidiary, Canadian Utilities, [acquired Electricidad del Golfo \(EGO\)](#), which owns a 35 megawatt (MW) long-term contracted hydroelectric power station in the state of Veracruz, Mexico, and recently [entered Mexico’s Wholesale Electricity Market](#) as a Qualified Supplier.

With approximately 6,000 employees and assets of \$23 billion, ATCO is a diversified global holding corporation with investments in Structures & Logistics (workforce housing, innovative modular facilities, construction, site support services, and logistics and operations management); Energy Infrastructure (electricity generation, transmission, and distribution; natural gas transmission, distribution and infrastructure development; energy storage and industrial water solutions; and electricity and natural gas retail sales); Transportation (ports and transportation logistics); and Commercial Real Estate. More information can be found at www.ATCO.com.



News Release

Media Inquiries:

Don Wood
Senior Advisor, Marketing & Communications
ATCO
587-585-0533

Forward-Looking Information:

Certain statements contained in this news release may constitute forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions.

Forward-looking information involves 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 information.

The Company's actual results could differ materially from those anticipated in this forward-looking information as a result of regulatory decisions, competitive factors in the industries in which the Company operates, prevailing economic conditions, and other factors, many of which are beyond the control of the Company.

The Company believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon.

Any forward-looking information contained in this news release represents the Company's expectations as of the date hereof and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.