

2021 INVESTOR FACT SHEET

UTILITIES | ENERGY INFRASTRUCTURE | RETAIL ENERGY

Canadian Utilities is an ATCO company with approximately 4,500 employees and assets of \$21 billion. As a diversified global energy infrastructure corporation, Canadian Utilities offers comprehensive solutions and operational excellence in Utilities (electricity and natural gas transmission and distribution, and international operations); Energy Infrastructure (renewable energy generation, hydrogen, energy storage, and industrial water solutions); and Retail Energy (electricity and natural gas retail sales).

CU QUICK FACTS

Common Shares (TSX): CU, CU.X

Total Assets	\$21 Billion
Dividend	\$1.76 per share annualized
Market Capitalization	\$9 billion
Common Shares Outstanding	269 million

It is also important for present and prospective share owners to understand that the Canadian Utilities share registry has both Class A non-voting (CU) and Class B common (CU.X) shares. Above values as of September 30, 2021.

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[Quarterly & Annual Reports](#)

[Investor Presentations & Events](#)

[Sustainability Report](#)

[Indigenous Peoples Partnerships](#)

[CU Inc.](#)

INVESTMENT HIGHLIGHTS

Leaders in Clean Energy Transition – CU continues to bring innovative energy solutions to the markets in which we operate with a focus on energy transition and decarbonization. This includes projects in hydrogen, renewable natural gas and renewable electricity generation.

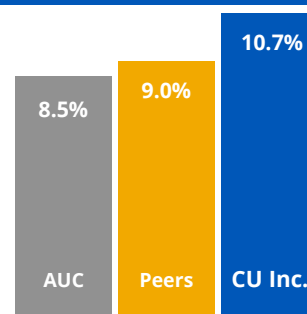
Accomplished Management Team – Our leaders' continued focus on operational excellence and transparent governance creates intergenerational value for our share owners.

Dividend Growth – CU has a 49-year track record of increasing common share dividends.

Strong, Investment Grade, Credit Rating – 'A-' rating by Standard & Poor's and 'A' rating by DBRS Limited.

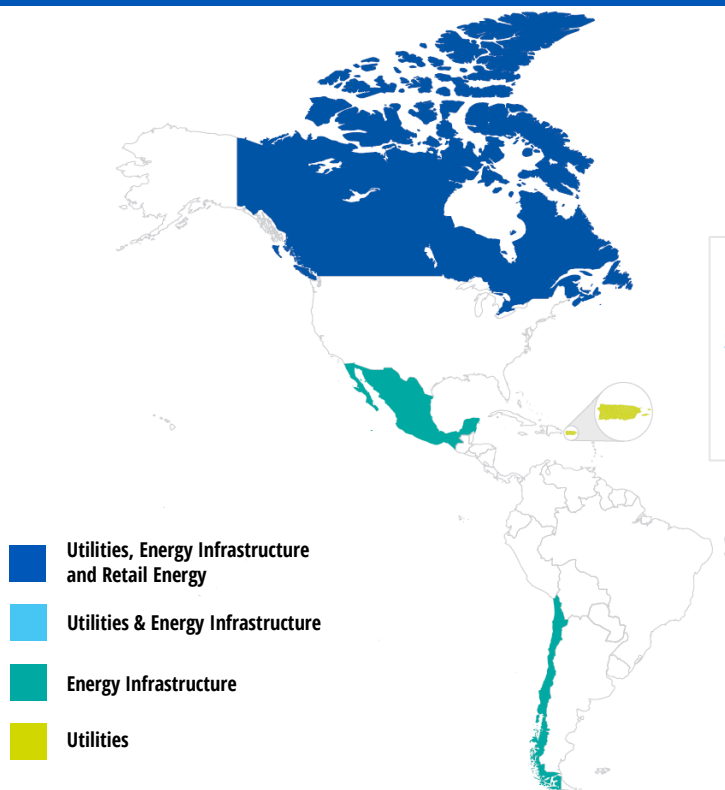
TOP TIER RETURNS ON EQUITY (ROE)

CU Inc. has achieved an average ROE 2.2 per cent above the AUC approved ROE and 1.7 per cent above peer average ROE over the last 10 years (2011-2020).



Alberta Utility Average (excluding CU Inc.) is a simple average and includes AltaGas, AltaLink, Enmax Distribution, Enmax Transmission, EPCOR Distribution, EPCOR Transmission, and Fortis Alberta. CU Inc.'s average is a simple average and includes Electricity Distribution, Electricity Transmission, Natural Gas Distribution, and Natural Gas Transmission.

CU AT A GLANCE



75,000 kms
Electric Powerlines



64,000 kms
Pipelines



398 MW*
Power Generation Operated



52 Pj***
Natural Gas Storage Capacity



294 MW*
Power Generation Owned



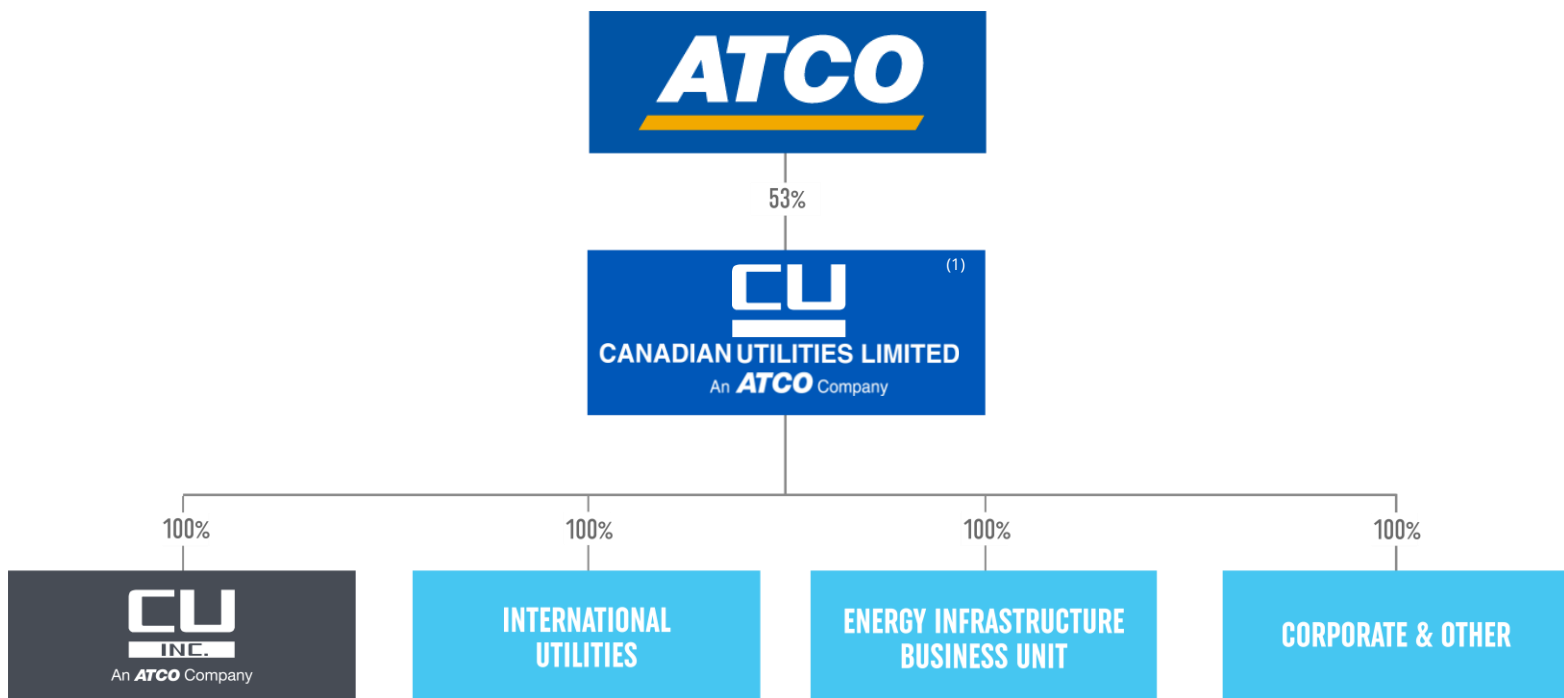
400,000 m3****
Natural Gas Liquids Capacity



85,200 m3/d**
Water Infrastructure Capacity

*megawatts
***petajoules

**cubic metres per day
****cubic metres



(1) Canadian Utilities Limited is a diversified group of companies principally controlled by ATCO Ltd., which in turn is principally controlled by Sentgraf, a Southern family holding company.

ANALYST COVERAGE

BMO Capital Markets
Ben Pham

Credit Suisse
Andrew Kuske

National Bank Financial
Patrick Kenny

TD Securities
Linda Ezergailis

CIBC Capital Markets
Mark Jarvi

Industrial Alliance
Elias Foscolos

RBC Capital Markets
Maurice Choy

UBS Securities
Ross Fowler

OUR LEADERSHIP TEAM

Nancy C. Southern, Chair & Chief Executive Officer

Brian P. Shkrobot, Executive Vice President & Chief Financial Officer

Melanie L. Bayley, President, ATCO Electric

M. George Constantinescu, Senior Vice President & Chief Transformation Officer

Bob J. Myles, Executive Vice President, Corporate Development

Becky A. Penrice, Executive Vice President, Corporate Services

D. Jason Sharpe, President, ATCO Gas & Pipelines

Sarah J. Shortreed, Executive Vice President & Chief Technology Officer

Wayne K. Stensby, Executive Vice President, Puerto Rico

Marshall F. Wilmot, President, Retail & Chief Digital Officer

20-YEAR CUMULATIVE SHARE OWNER RETURN ON A \$100 INVESTMENT

