

ATCO ENERGY SOLUTIONS

Corporate Head Office: 200, 919 - 11th Avenue S.W., Calgary, Alberta T2R 1P3 Tel: (403) 513-3700

For Immediate Release

January 15, 2015

ATCO ANNOUNCES SALT CAVERN EXPANSION

Salt cavern facility sells out first phase

CALGARY, Alberta – ATCO announced today that the partnership between ATCO Energy Solutions Ltd. and Petrogas Energy Corp. has signed long-term contracts for all four of its recently announced salt caverns at the ATCO Heartland Energy Centre near Fort Saskatchewan.

With all four salt caverns now secured under long-term agreements and in response to growing customer demand, ATCO Energy Solutions has acquired an additional 160 acres of land for further surface facility and salt cavern developments at the ATCO Heartland Energy Centre. By doubling its land position, ATCO Energy Solutions now has the potential to develop more than 40 salt caverns on ATCO-owned land in Alberta's Industrial Heartland.

“By selling out the four salt caverns of our initial development, customers have shown us the great need for facilities that are strategically located and with access to critical distribution points,” said Patrick Creaghan, President, ATCO Energy Solutions. “Acquiring additional land for infrastructure expansion means that we can continue working with our existing and new customers to explore future hydrocarbon storage solutions.”

Initially announced in September of this year and representing a \$200 million investment by the partnership, the salt cavern development at the ATCO Heartland Energy Centre has been strategically developed to provide customers with a superior alternative for hydrocarbon storage and solves logistical challenges that currently restrict moving Natural Gas Liquids (NGL) to market. Commercial operation for two of the salt caverns is targeted for the second quarter of 2016, with two additional salt caverns anticipated to be completed by the second quarter of 2017.

The ATCO Heartland Energy Centre is centrally located in the Strathcona County region of the Alberta Industrial Heartland where three ATCO companies are situated on more than 600 acres of contiguous land to provide services that include natural gas transmission (ATCO Pipelines), industrial water/wastewater and NGL infrastructure solutions (ATCO Energy Solutions), and natural gas power generation (ATCO Power).

ATCO Energy Solutions builds, owns and operates non-regulated energy and water-related infrastructure. The company focuses on offering industrial water infrastructure solutions; natural gas gathering, processing and storage and natural gas liquids extraction, transportation and services to the energy industry. To learn more visit www.atcoenergysolutions.com.

Forward-Looking Information:

Certain statements contained in this news release may constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as “anticipate”, “plan”, “expect”, “may”, “will”, “intend”, “should”, and similar expressions. These statements involve 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 statements. The Corporation believes that the expectations reflected in the forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. The Corporation's actual results could differ materially from those anticipated in these forward-looking statements as a result of regulatory decisions, competitive factors in the industries in which the Corporation operates, prevailing economic conditions, and other factors, many of which are beyond the control of the Corporation. The forward-looking statements contained in this news release represent the Corporation's expectations as of the date hereof, and are subject to change after such date. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.



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With more than 9,000 employees and assets of approximately \$18 billion, ATCO is a diversified global corporation delivering service excellence and innovative business solutions worldwide with leading companies engaged in Structures & Logistics (manufacturing, logistics and noise abatement), Utilities (pipelines, natural gas and electricity transmission and distribution), and Energy (power generation and sales, natural gas gathering, processing, storage and liquids extraction).

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