



**ATCO**

**ANNUAL GENERAL MEETING**

May 15, 2019

## **LEGAL DISCLAIMER**

**Statements made by representatives for ATCO Ltd. and information provided in this presentation may be considered forward-looking statements. By their nature, such statements are subject to numerous known and unknown risks and uncertainties and therefore actual results may differ materially from those currently anticipated. ATCO Ltd. disclaim any intention or obligation to update or revise such statements. Due to the nature of the Corporation's operations, quarterly revenues and earnings are not necessarily indicative of annual results.**

# ATCO FOCUS: GLOBAL ESSENTIAL SERVICES



# FINANCIAL STRATEGIC PRIORITIES



## GROWTH

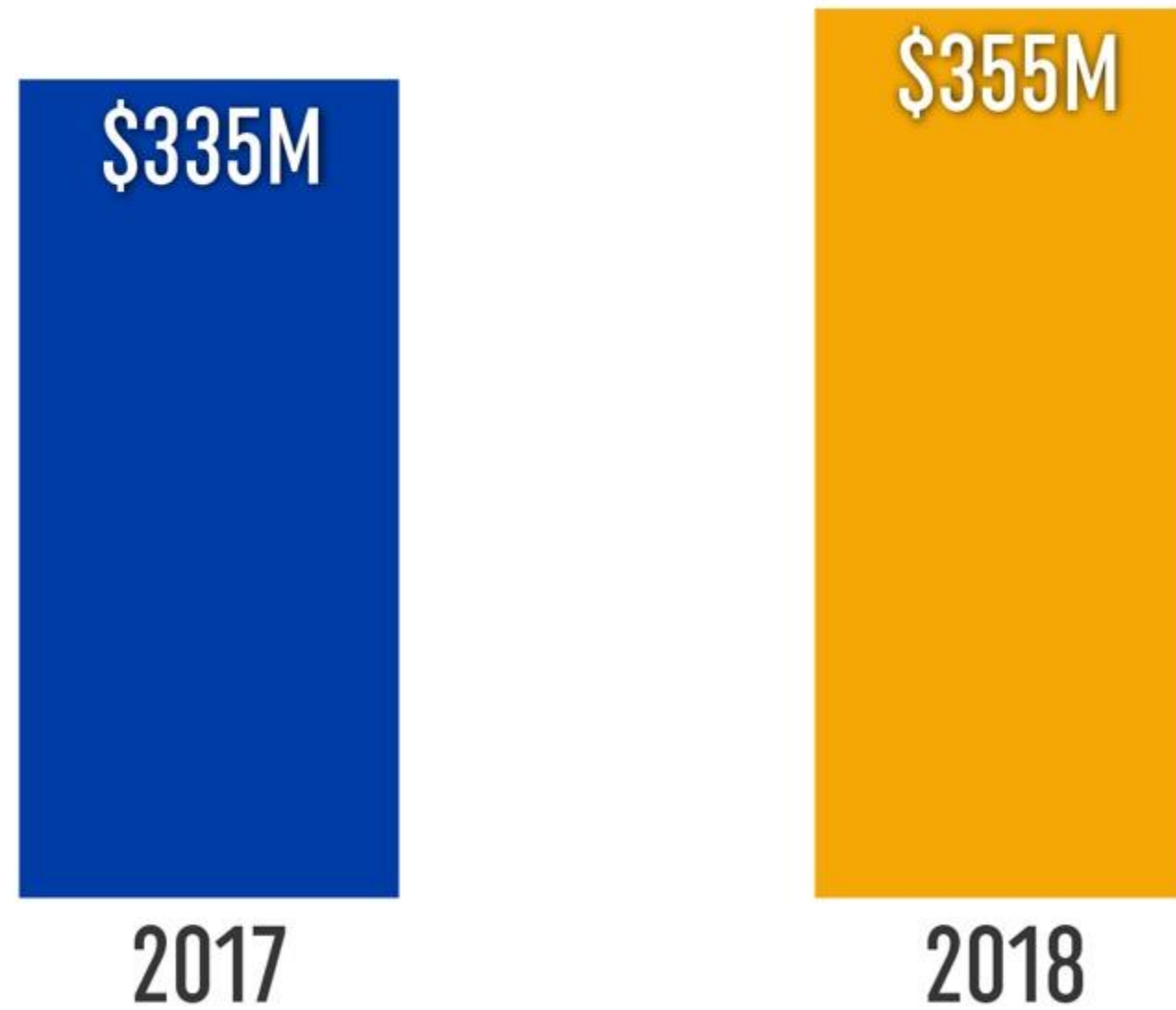
- 2018 Results
- Q1 2019 Results



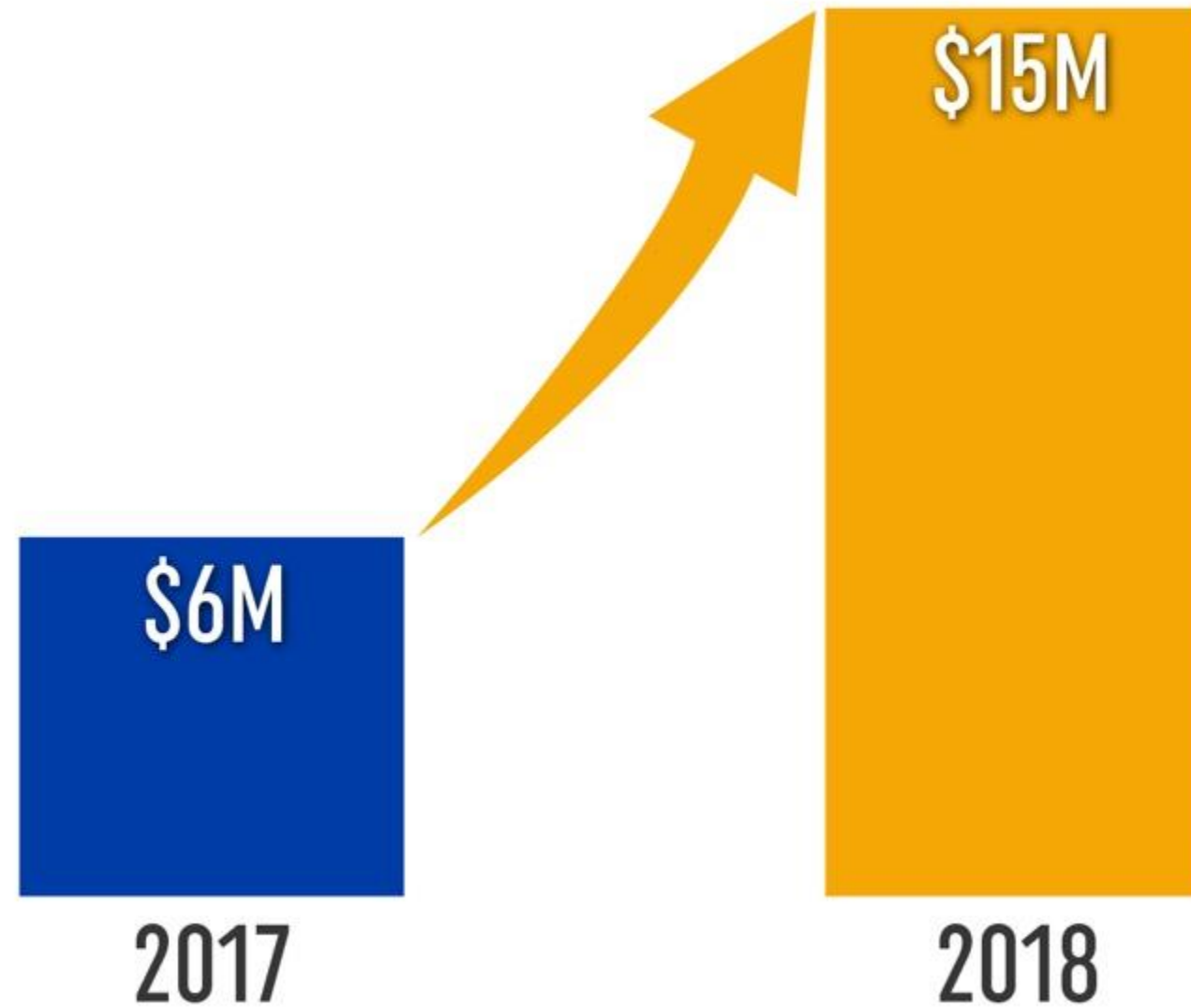
## FINANCIAL STRENGTH

- Credit Rating Update
- Capital Recycling
- Continued Dividend Growth

## GROWTH: ADJUSTED EARNINGS

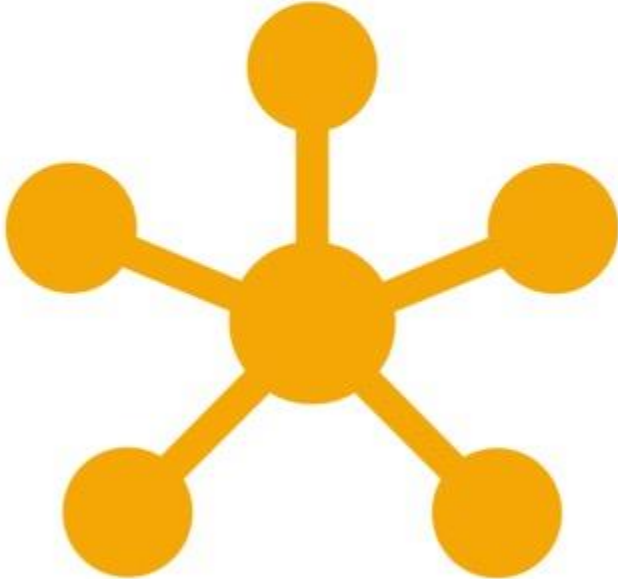


## GROWTH: STRUCTURES & FRONTEC ADJUSTED EARNINGS



# GROWTH: STRUCTURES & FRONTEC

DIVERSIFYING OUR CUSTOMER BASE



INCREASING RENTAL UTILIZATION



EXPANDING GEOGRAPHICALLY

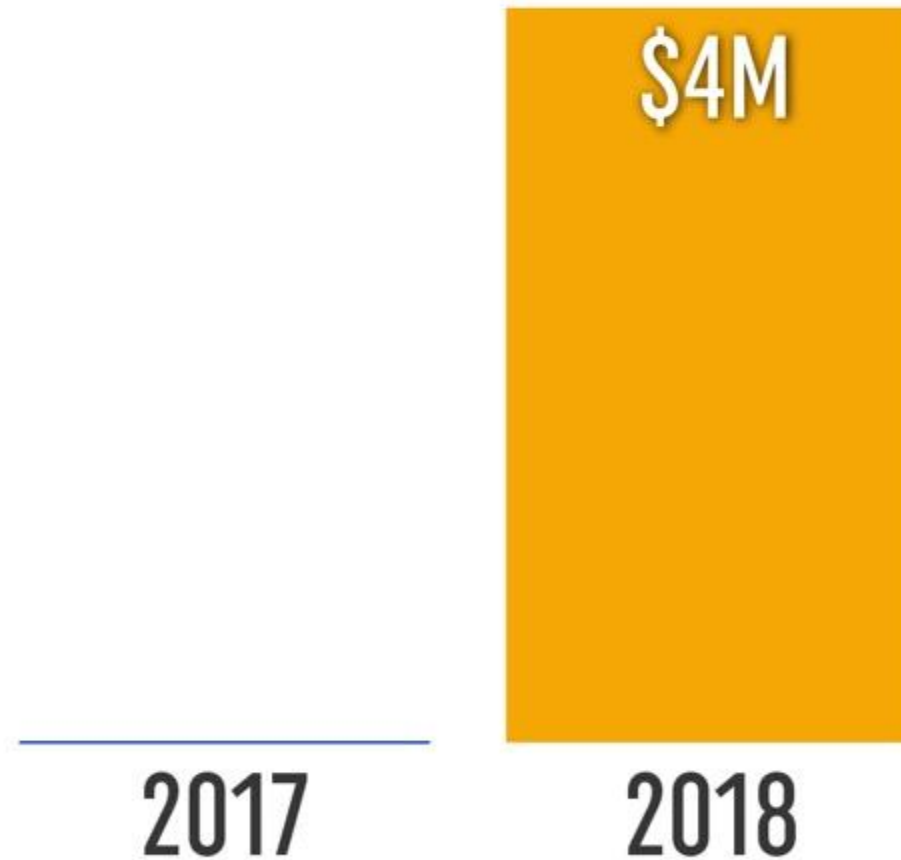


# GROWTH: NELTUME PORTS INVESTMENT

ATCO ACQUIRED 40% OWNERSHIP INTEREST IN NELTUME PORTS IN 2018 FOR APPROXIMATELY \$450M

NELTUME PORTS IS A LEADING PORT OPERATOR IN SOUTH AMERICA WITH 16 PORTS IN 4 COUNTRIES

## ADJUSTED EARNINGS



## PORT OPERATION SERVICES





# GROWTH: COMMERCIAL REAL ESTATE

ATCO INVESTMENTS LTD. OWNS  
15 COMMERCIAL REAL ESTATE  
PROPERTIES THROUGHOUT ALBERTA

IN 2018, COMPLETED COMMERCIAL  
PROPERTY SALES FOR APPROX. \$13M



EDMONTON INDUSTRIAL SPACE



CALGARY OFFICE SPACE



CALGARY REAL ESTATE SOLD IN 2018

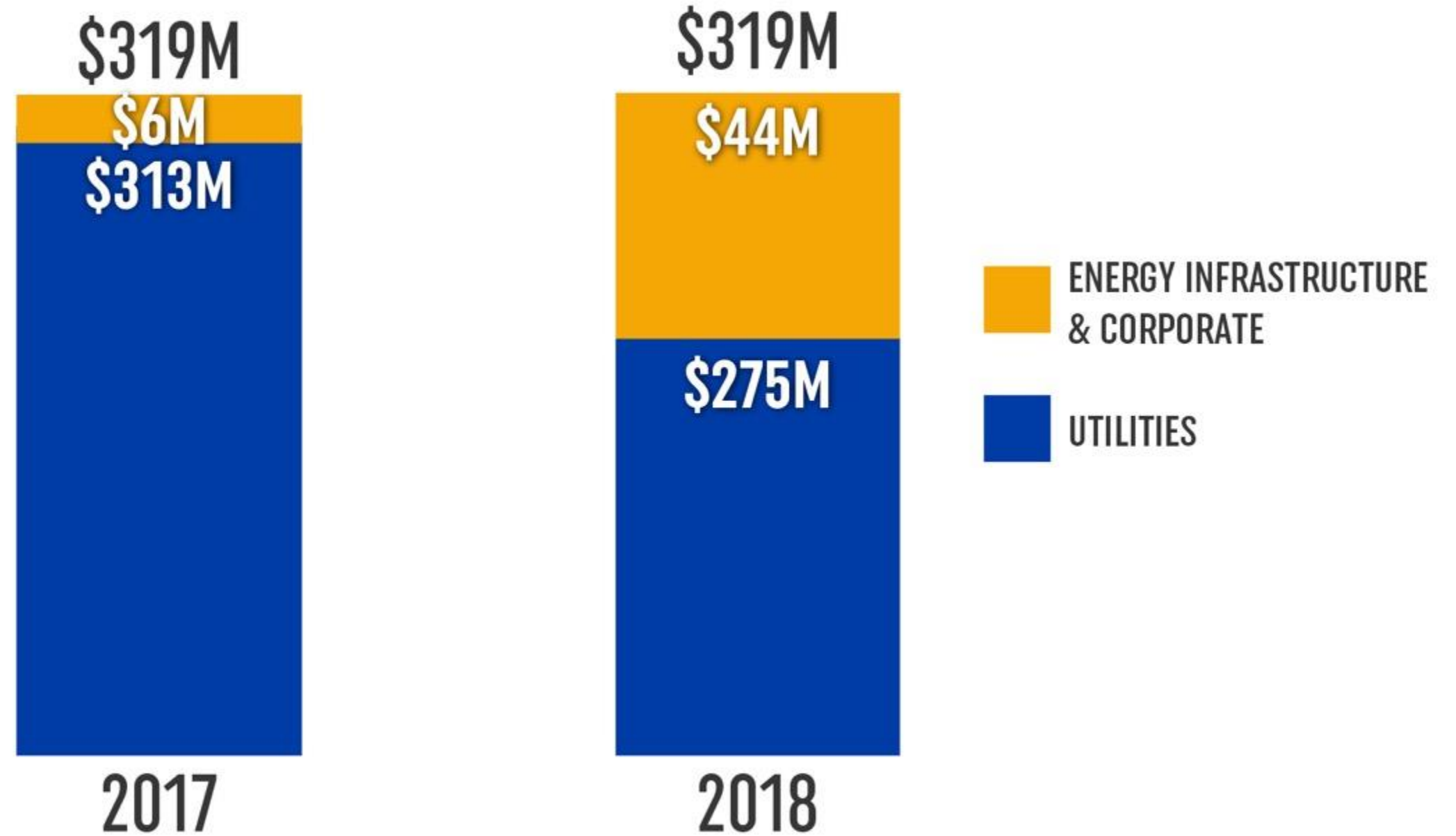


HEARTLAND INDUSTRIAL LAND



FT. MCMURRAY OFFICE SPACE

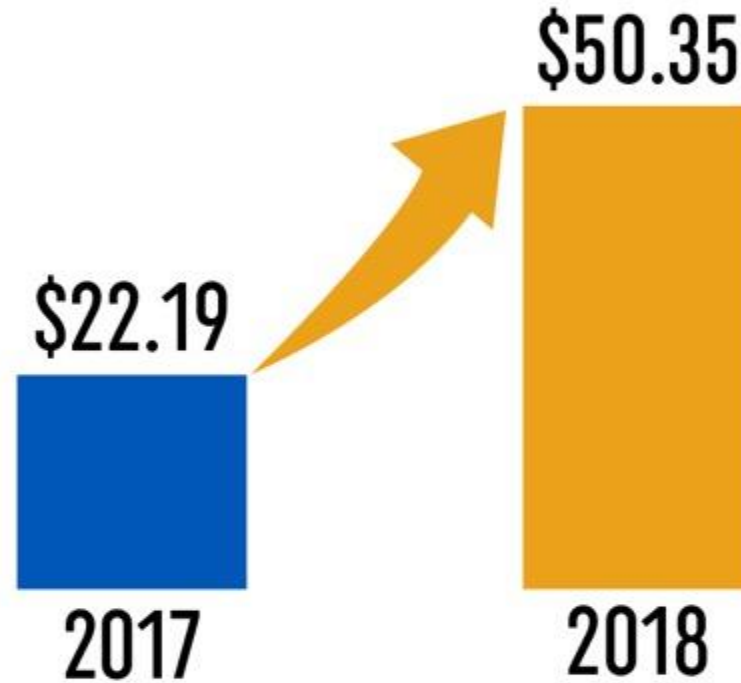
# CANADIAN UTILITIES ADJUSTED EARNINGS



# GROWTH: CANADIAN UTILITIES



**DISCIPLINED CAPITAL RECYCLING  
WITH SALE OF U.K. BARKING  
POWER ASSETS**

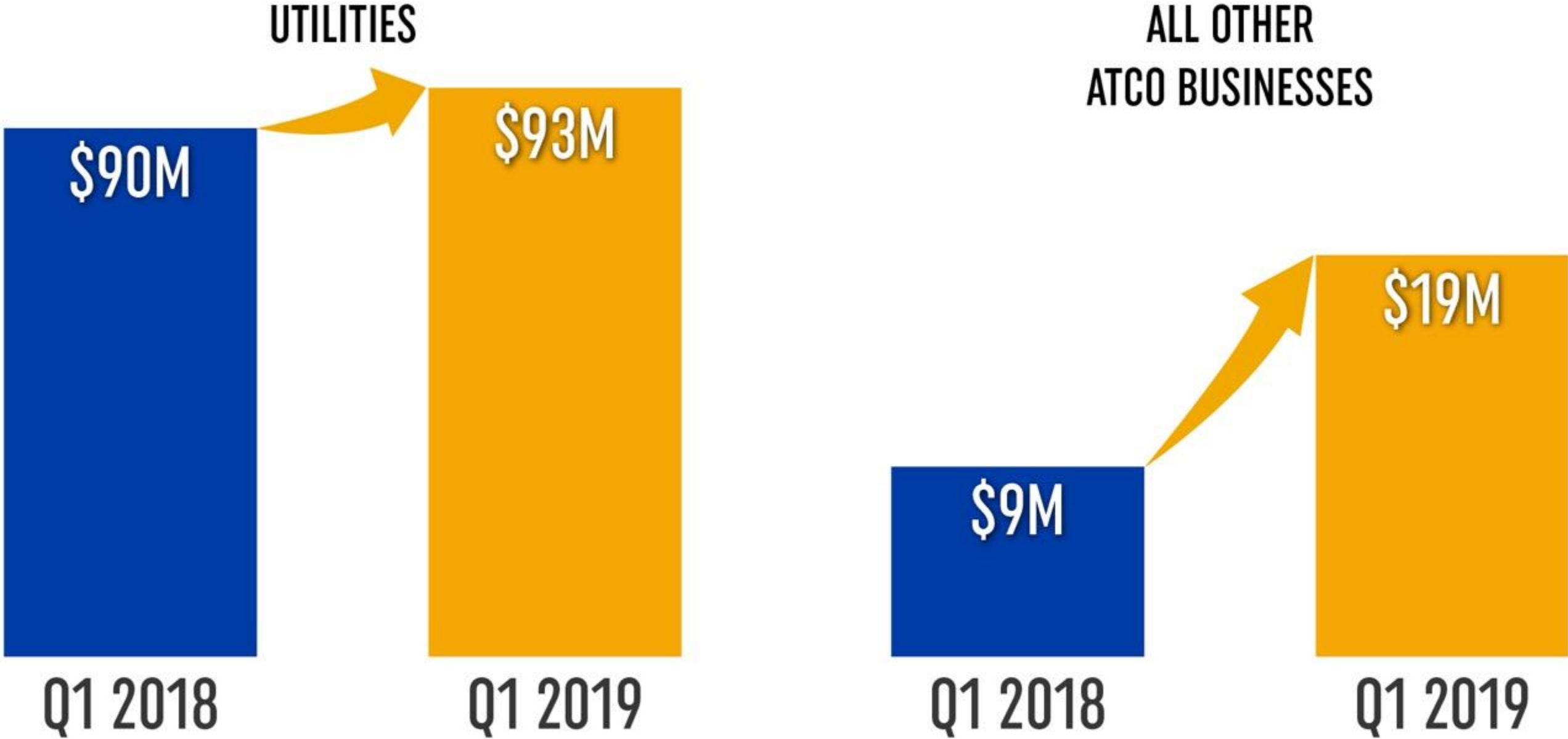


**HIGHER ALBERTA POWER  
MARKET PRICES  
(\$/MWH)**

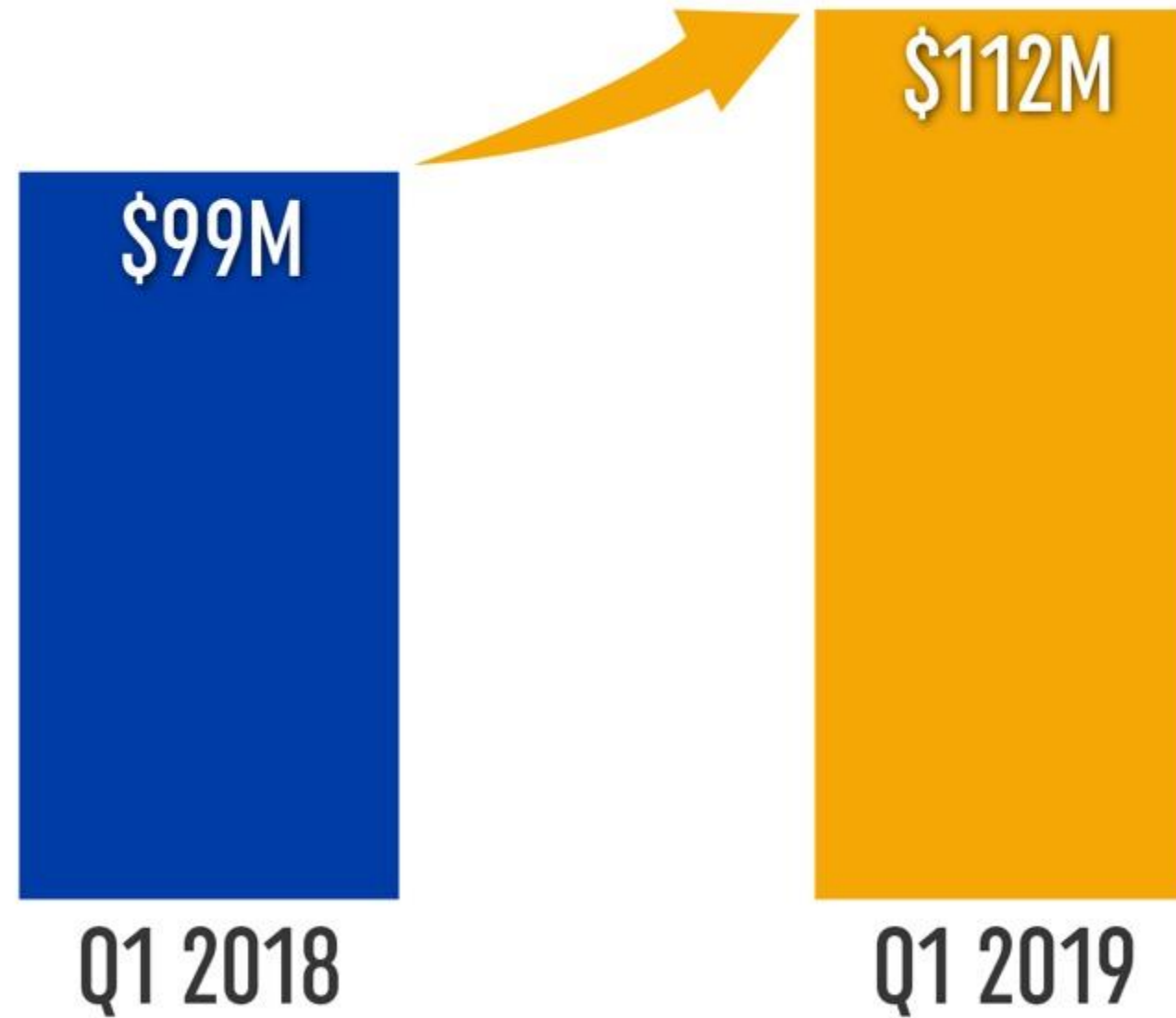


**ALBERTA POWERLINE PROJECT  
COMPLETED AHEAD OF  
SCHEDULE**

# GROWTH: FIRST QUARTER 2019 ADJUSTED EARNINGS



## GROWTH: FIRST QUARTER 2019 ADJUSTED EARNINGS



# FINANCIAL STRATEGIC PRIORITIES



## GROWTH

- 2018 Results
- Q1 2019 Results



## FINANCIAL STRENGTH

- Credit Rating Update
- Capital Recycling
- Continued Dividend Growth

# FINANCIAL STRENGTH: BALANCE SHEET



**DBRS CONFIRMED**



**S&P CONFIRMED**

# FINANCIAL STRENGTH: DISCIPLINED CAPITAL RECYCLING

## MATURE ASSETS



**SOLD BARKING POWER AND  
REAL ESTATE ASSETS IN 2018**



## GROWTH ASSETS

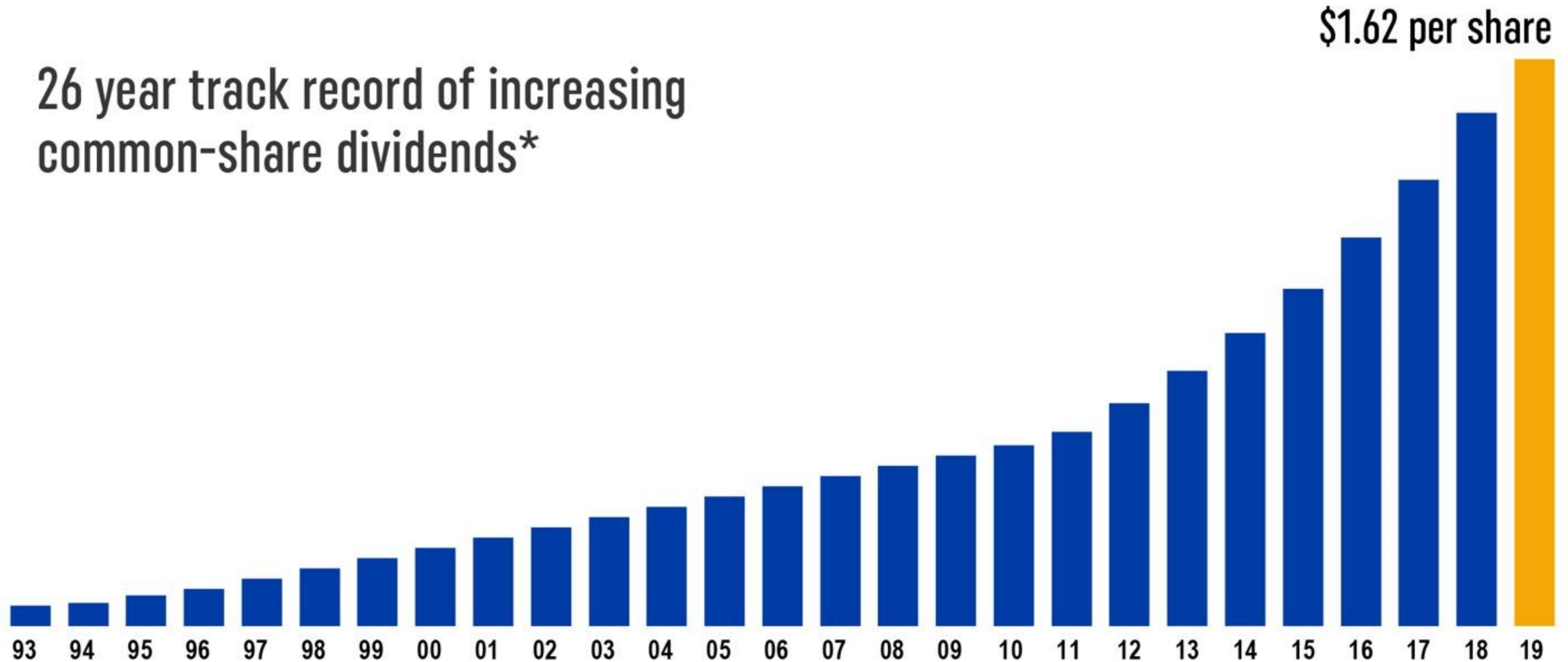


**BOUGHT MODULAR STRUCTURE MANUFACTURING  
AND PORT ASSETS IN 2018**



# CONTINUED DIVIDEND GROWTH

26 year track record of increasing common-share dividends\*



\*On April 04, 2019, ATCO declared a first quarter dividend of \$0.4048 per share, or \$1.62 per share annualized.

# FINANCIAL STRATEGIC PRIORITIES



## GROWTH

- 2018 Results
- Q1 2019 Results



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