

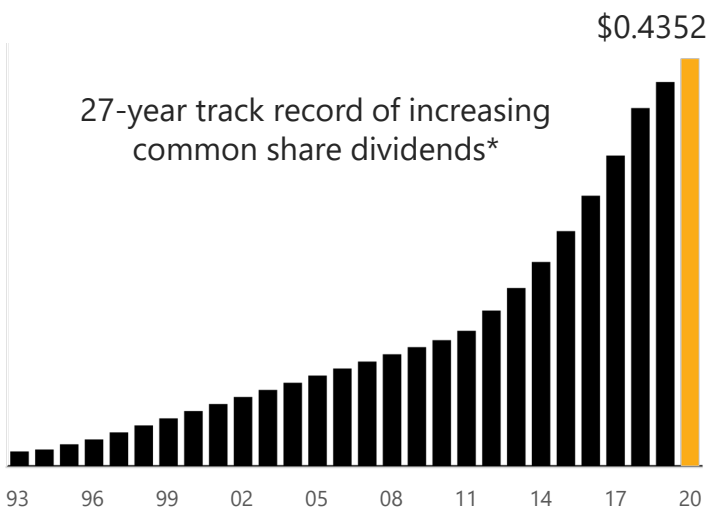
# Q2 2020 INVESTOR FACT SHEET

atco.com  
STRUCTURES & LOGISTICS | NELTUME PORTS | CANADIAN UTILITIES



With approximately 6,500 employees and assets of \$22 billion, ATCO is a diversified global corporation with investments in the essential services of Structures & Logistics (workforce and residential housing, innovative modular facilities, construction, site support services, workforce lodging services, facility operations and maintenance, defence operations services, and disaster and emergency management services); Utilities (electricity and natural gas transmission and distribution, and international electricity operations); Energy Infrastructure (electricity generation, energy storage and industrial water solutions); Retail Energy (electricity and natural gas retail sales); Transportation (ports and transportation logistics); and Commercial Real Estate.

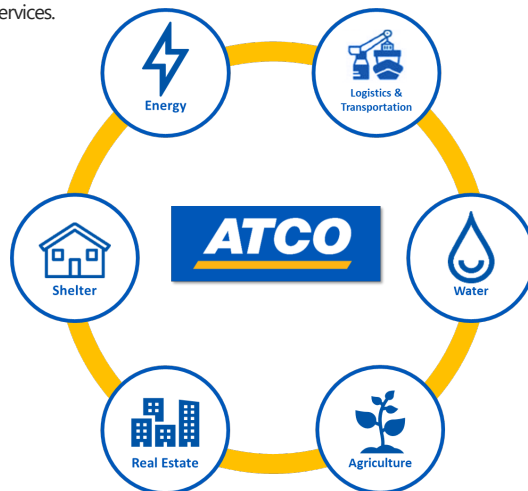
## TRACK RECORD OF DIVIDEND GROWTH



\* On July 9, 2020, ATCO declared a third quarter dividend of \$0.4352 per share, or \$1.74 per share annualized.

## GLOBAL ESSENTIAL SERVICES

ATCO is focused on investments that put us at the forefront of global trends. We strive to deliver growth within our portfolio with a focus on select opportunities in essential global services.



## ATCO AT A GLANCE

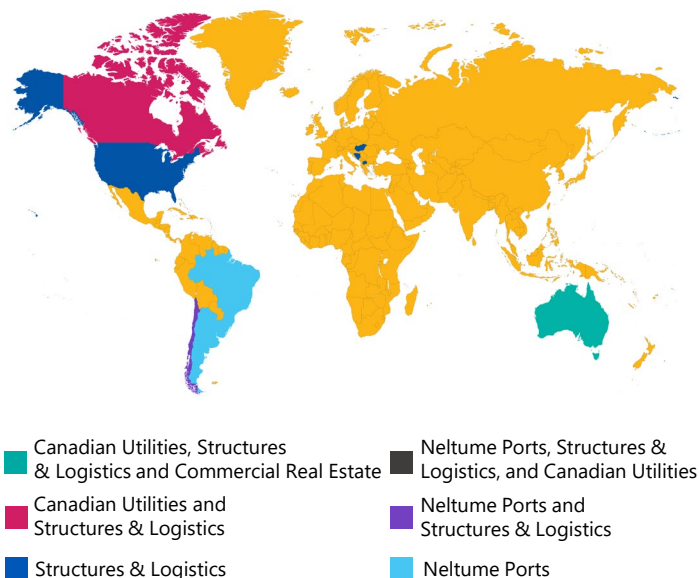
73-year history in more than 100 countries

"A-" rating by Standard & Poor's; "A" (low) rating by DBRS Limited

Total Assets	\$22 Billion
Modular Building Manufacturing Locations	6 Globally (1 Canada, 1 United States, 2 Australia, 1 Chile, 1 Mexico)
Electric Powerlines	75,000 kms
Pipelines	64,000 kms
Power Plants	6 Globally
Power Generating Capacity Share	247 MW *
Water Infrastructure Capacity	85,200 m3/d **
Natural Gas Storage Capacity	52 PJ ***
Hydrocarbon Storage Capacity	400,000 m3 ****
Ports and Port Operations	16 Ports, 3 Port Operation Services

\*megawatts \*\*cubic metres per day \*\*\*petajoules \*\*\*\*cubic metres

## GLOBAL GROWTH



## ATCO SHARE INFORMATION

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

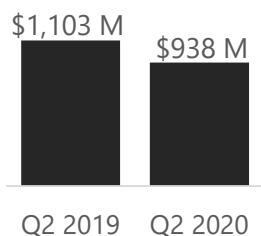
Market Capitalization	\$5 billion
Weighted Average Common Shares Outstanding	114.4 million

It is important for prospective owners of ATCO shares to understand that ATCO is a diversified group of companies principally controlled by Sentgraf, a Southern family holding company. It is also important for present and prospective share owners to understand that the ATCO share registry has both Class I Non-Voting (ACO.X) and Class II Voting (ACO.Y) common shares.

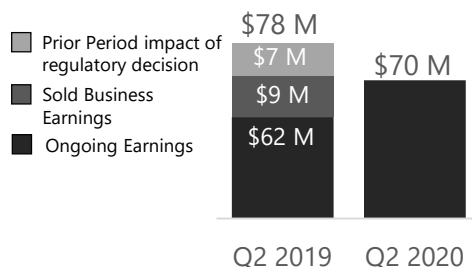
We continue to grow and expand our international business

Adjusted earnings are earnings attributable to Class I and Class II Shares after adjusting for the timing of revenues and expenses associated with rate-regulated activities and unrealized gains or losses on mark-to-market forward and swap commodity contracts. Adjusted earnings also exclude one-time gains and losses, significant impairments, and items that are not in the normal course of business or a result of 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.

## CONSOLIDATED REVENUES



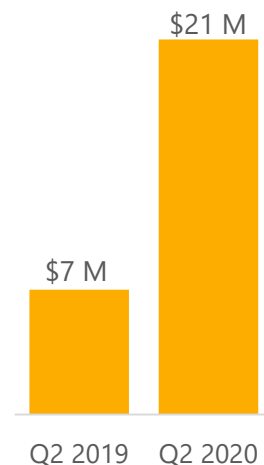
## CONSOLIDATED ADJUSTED EARNINGS



## STRUCTURES & LOGISTICS

- Higher adjusted earnings in the second quarter of 2020 were mainly due to higher workforce housing trade sale activity in Canada, the US and Australia, continued progress with the LNG Canada Cedar Valley Lodge contract, and higher space rental activity in Canada, the US and Australia.
- Awarded a design, supply and installation contract for two modular hospital facilities in Mexico City and Tijuana to support the fight against COVID-19.
- Closed the manufacturing facility located in Pocatello, Idaho and relocated materials and equipment to ATCO Structures manufacturing facilities in Calgary, Alberta and Diboll, Texas.
- Commenced manufacturing of a workforce lodging camp to house approximately 600 persons to support the construction of the Trans Mountain Expansion project in British Columbia (BC). The contract commenced in the third quarter of 2020 for a 30-month rental period.
- Awarded a 30-month workforce lodging services contract in BC for approximately 600 persons to support the construction of the Trans Mountain Expansion Project.
- Completed manufacturing activity for the LNG Canada Cedar Valley Lodge. Installation activity will continue throughout 2020 and into 2021.
- Began construction of a 44-unit apartment building in New Westminster, BC as part of the Government of British Columbia's supportive housing program. An additional 61-unit complex was awarded to ATCO Structures in Surrey, BC. In Australia, we were also awarded a contract with the Victoria Department of Education to design, manufacture and install 43 permanent modular classrooms in Melbourne.

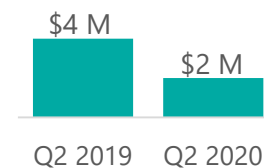
## ADJUSTED EARNINGS



## NELTUME PORTS

- Lower adjusted earnings in the second quarter of 2020 were mainly due to unplanned equipment maintenance activity at Puerto Mejillones in northern Chile and overall lower cargo volumes related to the COVID-19 pandemic.
- While all of Neltume Ports' terminals remain operational, there have been lower cargo volumes in 2020 compared to 2019 mainly due to the impact that the COVID-19 pandemic had on trading activity in the regional geographies where Neltume Ports operates.

## ADJUSTED EARNINGS



## CANADIAN UTILITIES

- Lower adjusted earnings in the second quarter of 2020 were mainly due to the sale of Alberta PowerLine and the Canadian fossil fuel-based electricity generation business in 2019, which together contributed \$9 million in adjusted earnings in the second quarter of 2019. Lower earnings were also due to the Electricity Transmission regulatory decision received in the second quarter of 2019, which included \$7 million in adjusted earnings that were related to prior periods.
- On June 22, 2020, LUMA Energy, LLC, a newly-formed company owned 50 per cent by Canadian Utilities and 50 per cent by Quanta Services, announced that it has been selected by the Puerto Rico Public-Private Partnerships Authority to transform, modernize and operate Puerto Rico's 30,000 km electricity transmission and distribution system over a term of 15 years after a one year transition period, which commenced in the second quarter of 2020.
- DBRS affirmed its 'A (high)' long-term corporate credit rating and stable outlook on Canadian Utilities subsidiary CU Inc. on July 20, 2020.

## ADJUSTED EARNINGS

