



News Release

January 8, 2004

ELECTRICITY COSTS DROP FOR ATCO ELECTRIC CUSTOMERS AS RATE RIDERS ELIMINATED

Typical Residential Customer To See \$21 Drop on Monthly Bill

Edmonton, Alberta – Residential, farm and Rural Electrification Association (REA) customers served by ATCO Electric across northern and east-central Alberta will see their power bills reduced this month as special rate riders for previously-used electricity are totally eliminated.

A typical residential customer using 600 kilowatt hours of electricity monthly will see a decrease of more than \$21 on their monthly electricity bill.

A typical farm customer using 1,255 kilowatt hours a month will see a decrease of more than \$38 a month.

Special rate riders, which customers have been paying since mid-last year, were eliminated effective January 1, 2004. The riders were needed because ATCO Electric paid more to purchase electricity than it collected from customers in the first few months of 2003.

Customers will still see a line item for the rider on January bills because the bills include some charges for electricity used in December. However, customers will not be charged the rider (approximately 3.6¢ per kilowatt hour for residential customers and approximately 3¢ per kilowatt hour for farm and REA customers) for electricity used after January 1, 2004. By February, the rider will not appear at all and customers will no longer see this extra charge on their bills.

ATCO Electric is a member of the ATCO Group of companies. ATCO Group is an Alberta-based corporation with a worldwide organization of companies engaged in Power Generation, Utilities, Logistics and Energy Services, Technologies and Industrials. More information about ATCO can be found on its website, www.atco.com.

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