

News Release

A JOINT RELEASE OF THE VALLEYVIEW REA AND ATCO ELECTRIC

October 7, 2011

90 per cent of Valleyview REA members vote to sell to ATCO Electric

Valleyview, Alberta — At a special general meeting held on October 4, 2011 at the Valleyview Ag Plex, members of the Valleyview Rural Electrification Association (REA) voted 90 per cent in favour of a motion to sell their electric system assets to ATCO Electric, pending approval by the Alberta Utilities Commission. As a result of the sale, each of the members will receive approximately \$18,000. The vote followed an earlier request to ATCO Electric from the REA Board of Directors to provide a proposal to purchase.

“We are very proud of the work and the success of the Valleyview REA, however, with increased expectations, changes in the industry and lack of member availability to participate on the board, it was time for us to look for other options,” said Les Urness, a director of the Valleyview REA.

“We are pleased that the Valleyview REA members voted with confidence to continue their long-term relationship with ATCO Electric. The REA and its present and past Board members have done an outstanding job serving members and we commend them for their hard work and dedication,” said Barry Goy, vice president, Distribution Operations, ATCO Electric.

A REA or Rural Electrification Association is a not-for-profit cooperative that owns an electric distribution system and supplies electric energy to members in a rural region of Alberta. The Valleyview REA was started in 1953. ATCO Electric has operated the electric system on their behalf since that time.

ATCO Electric provides safe, reliable delivery of electricity to nearly 211,000 customers in 245 communities across Alberta and is part of the ATCO Group of Companies. ATCO Group, with more than 8,000 employees and assets of approximately \$11 billion, delivers service excellence and innovative business solutions worldwide with leading companies engaged in Utilities, Energy, Structures & Logistics, and Technologies. More information about ATCO can be found on its website, www.atco.com.

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