

News Release

A JOINT RELEASE OF THE CADRON-HIGHWAY REA AND ATCO ELECTRIC

November 10, 2011

Cadron-Highway REA members vote to sell electric system to ATCO Electric

Smokey Lake, Alberta – Members of the Cadron-Highway Rural Electrification Association (REA) have voted in favour of a motion to sell their electric system assets to ATCO Electric, pending approval by the Alberta Utilities Commission. The vote took place Nov. 5, 2011 during a special general meeting at the Andrew Community Hall.

“I respect the members’ decision to sell the REA’s assets to ATCO Electric in light of the changing complexities in the utility industry and the reducing level of member interest to serve on the Board,” said Ron Stratichuk, President, Cadron-Highway REA. “I’m very proud of the work that our present Cadron-Highway Board Members and all past Board members have done to serve our members. I am confident that our members’ future needs will be well served. ATCO’s staff have served us very well over the past 59 years and I’m sure they will continue to do so in the future.”

The vote followed an earlier request to ATCO Electric from the REA Board of Directors to provide a proposal to purchase. As a result of the sale, each of the members will receive approximately \$18,000.

“We have been privileged to work with the Cadron-Highway REA Board and its membership for the nearly 60 years,” said Barry Goy, Vice President, Distribution Operations, ATCO Electric. “Each Board member, past and present, has delivered excellent insight and oversight for the system and its customers. We are honoured the membership has entrusted ATCO Electric and we look forward to providing our new customers with safe, reliable, customer-friendly service.”

An 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 Cadron-Highway REA was started in 1952. ATCO Electric has operated the electric system on the REA’s 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 \$12 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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