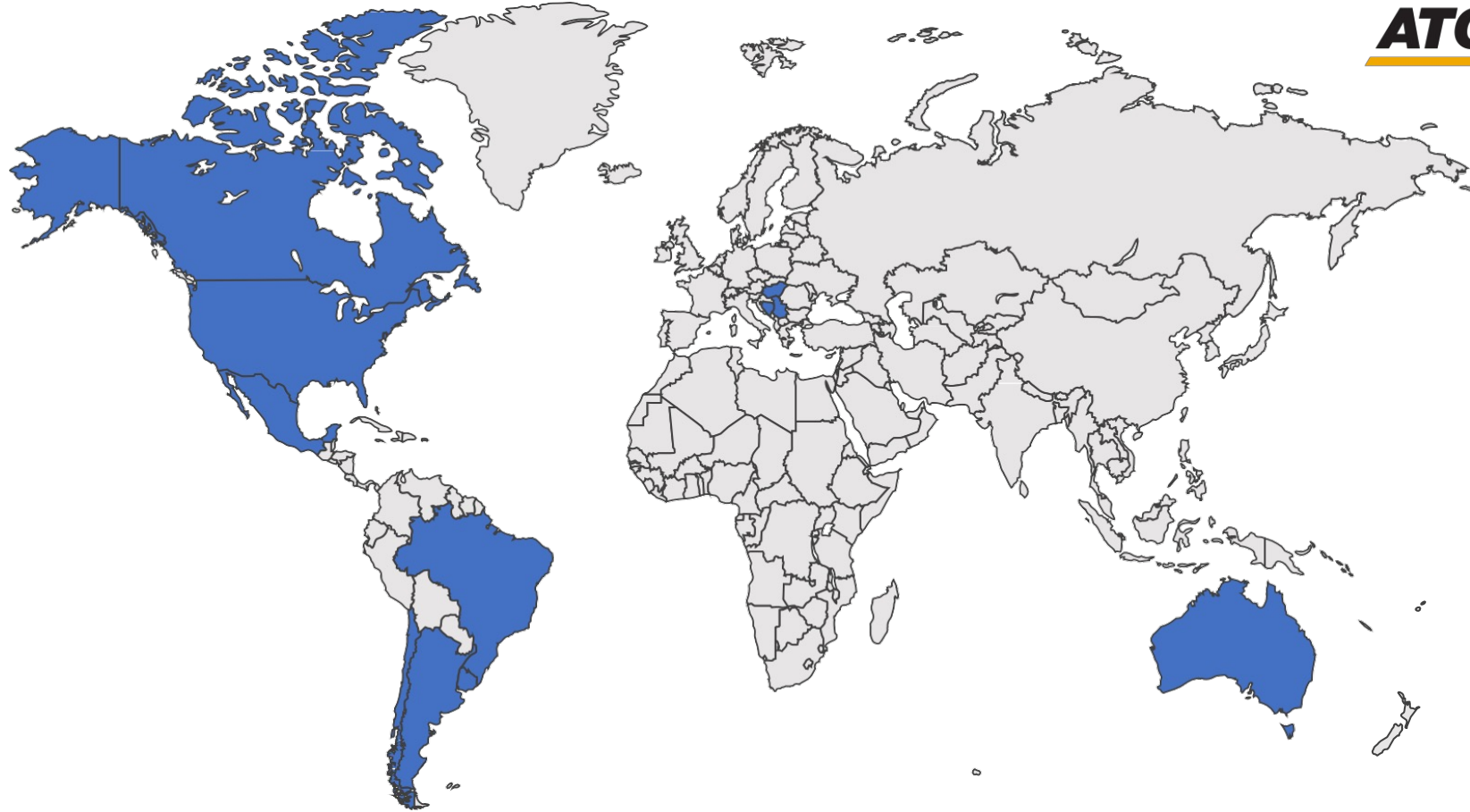




ATCO

CCRE – Annual Energy Leader’s Roundtable

May 16, 2023



Global Footprint

\$24B

in Assets

4M+

Global Customers

105,000KM

Electric Powerlines

64,700KM

Natural gas pipelines

7

Modular building manufacturing facilities

544,000 m³

Natural gas liquids capacity

\$1.6B

Capital expenditures in 2022

7,600

Employees

85,200m³/d

Water infrastructure capacity

117PJ

Natural gas storage capacity

17 / 6

Ports/port operations

637 MW

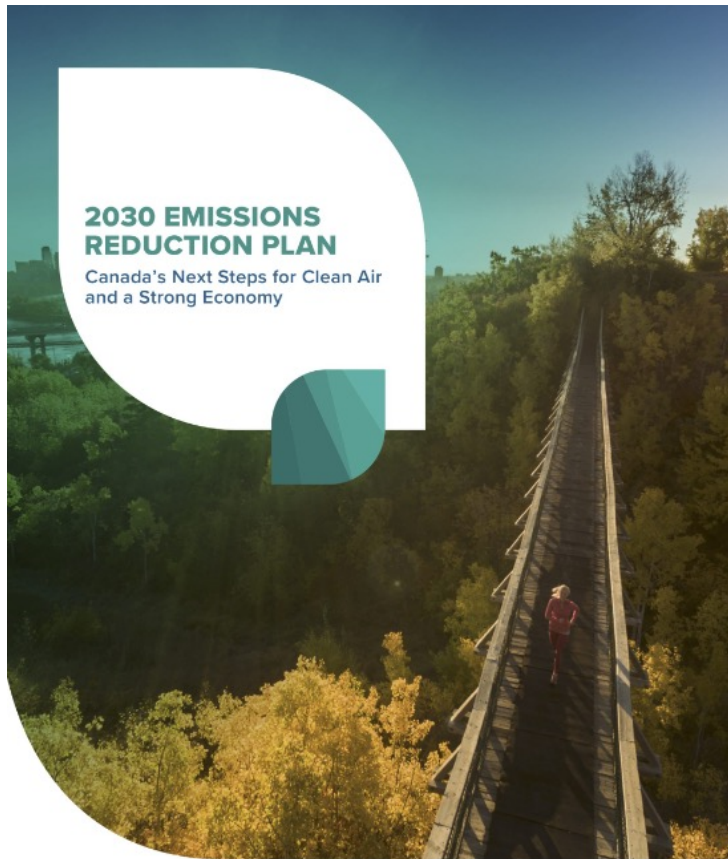
Power generation operated

Energy Trilemma



**BUSINESSES, CUSTOMERS
AND CITIZENS FACE THE
ENERGY TRILEMMA.**

Federal Regulations



Clean Electricity Regulation (Net-zero by 2035)



Green Building Strategy (37% 2005 levels by 2030)



ZEV Mandate (20%-2026, 60%-2030, 100%-2035)



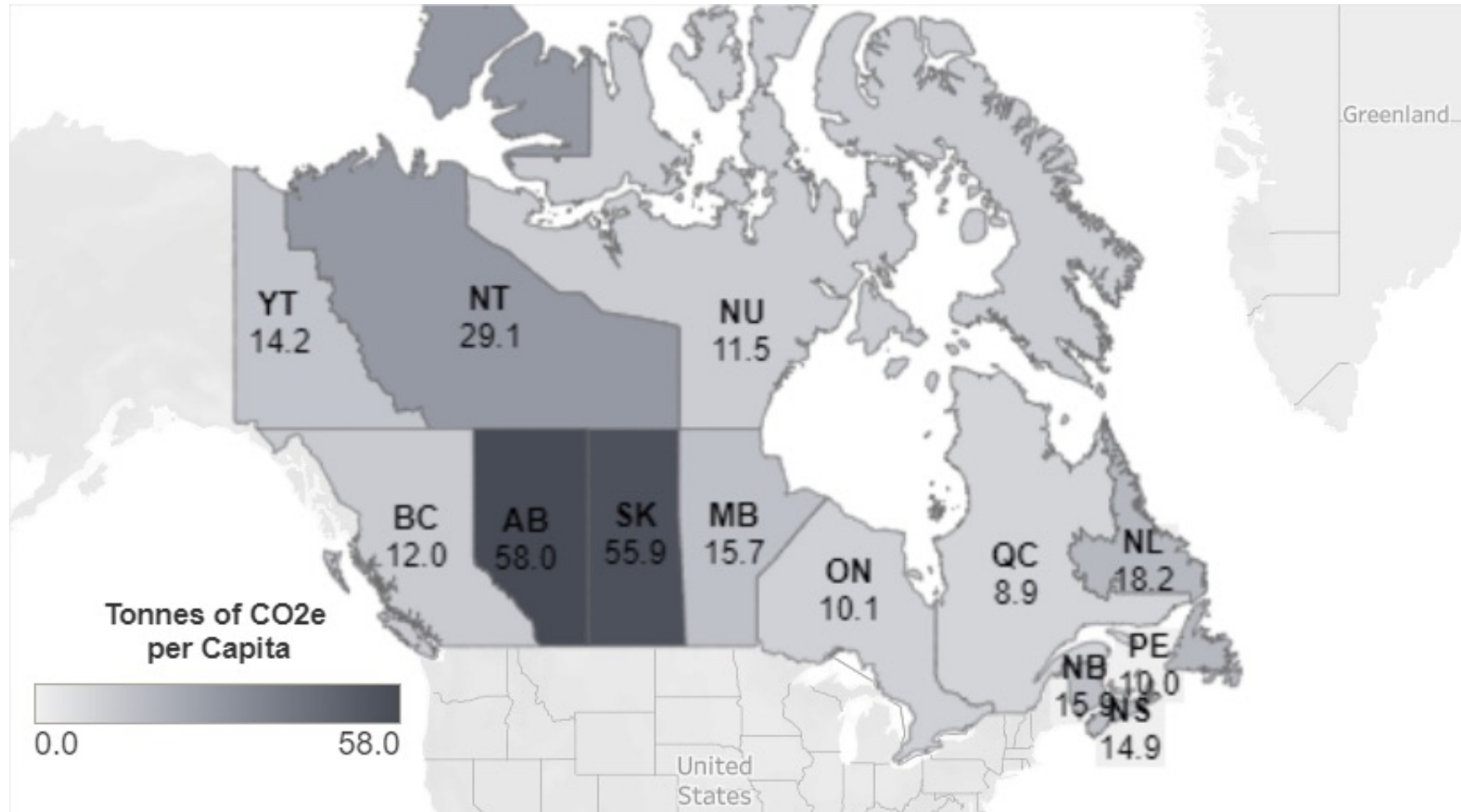
Oil and Gas Emissions Cap (42% 2019 levels by 2030)



Methane Reduction (75% by 2030)

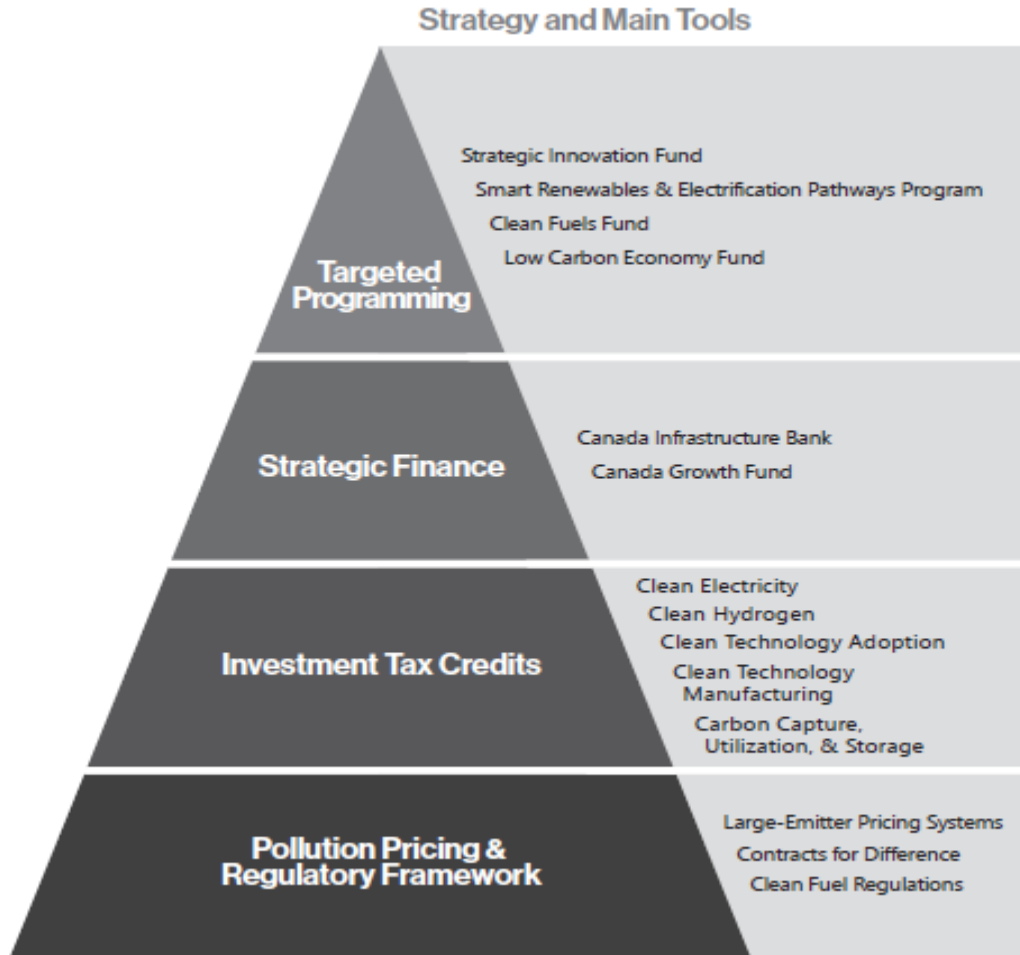
Regional Impacts

GHG Emissions per Capita by Province (2020)



Financial Support

Federal



Provincial

- Alberta Innovates
- Alberta Petrochemical Incentive Program
- Alberta Indigenous Opportunities Council
- Emissions Reduction Alberta

Opportunities: Indigenous Partnerships

ATCO



52

JV partnerships, MOUs, and other partnerships

\$118
Million

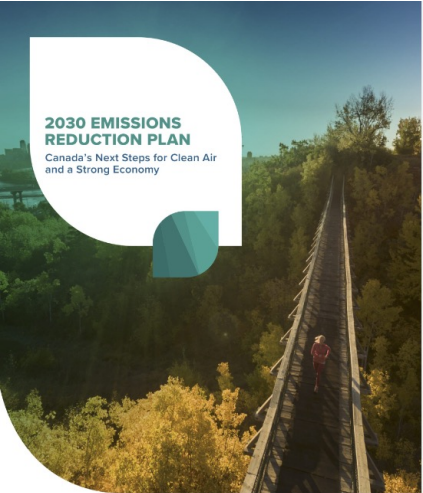
Net economic benefit for Indigenous groups in 2022

5,000

Employees participated in additional Indigenous cultural training in 2022

Our strategy: engagement, economic participation, employment and education.

Competitive Challenges



+



VS



2030 Emissions Reduction Plan

2023 Federal Budget

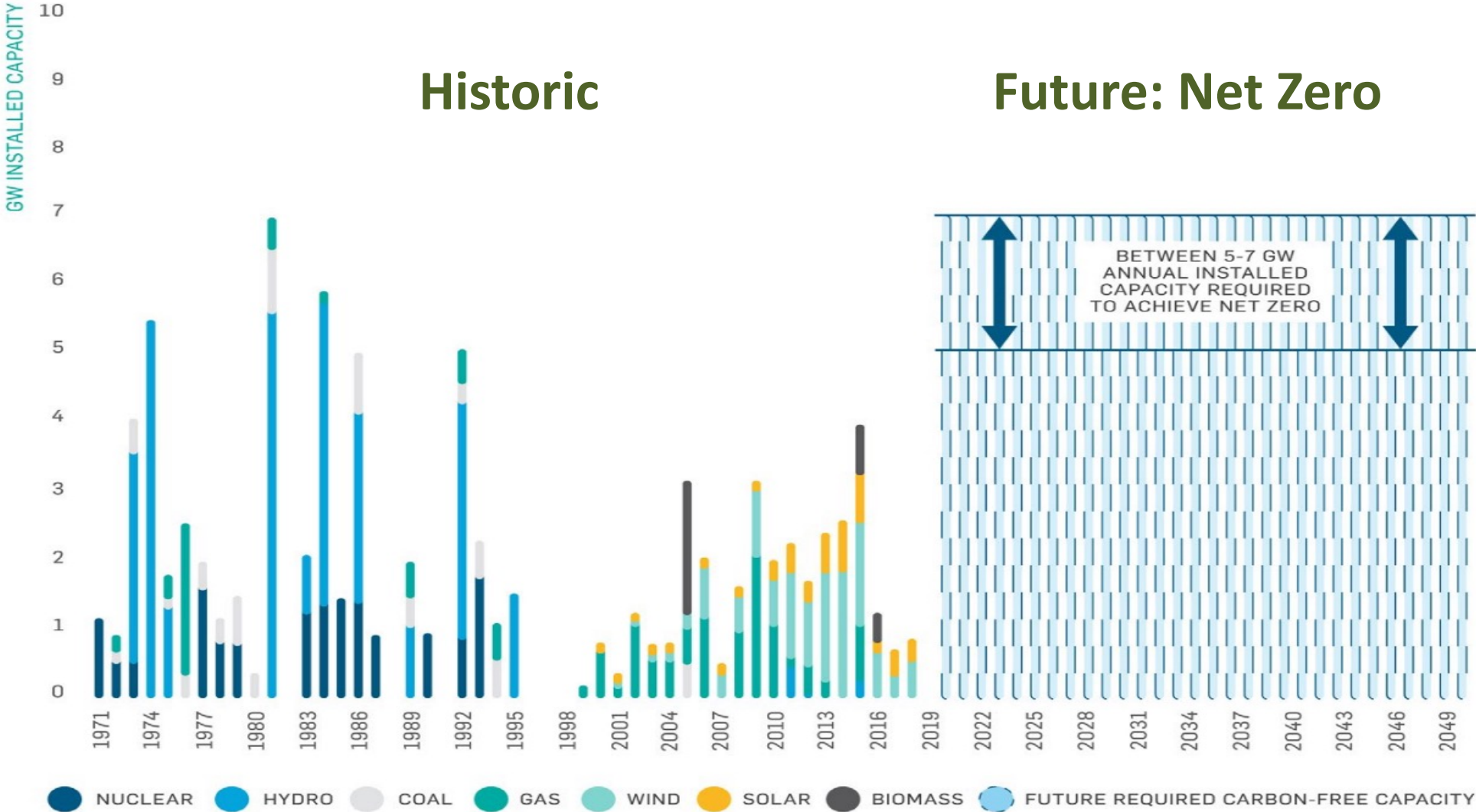
Inflation Reduction Act

AESO Reliability Requirements Roadmap



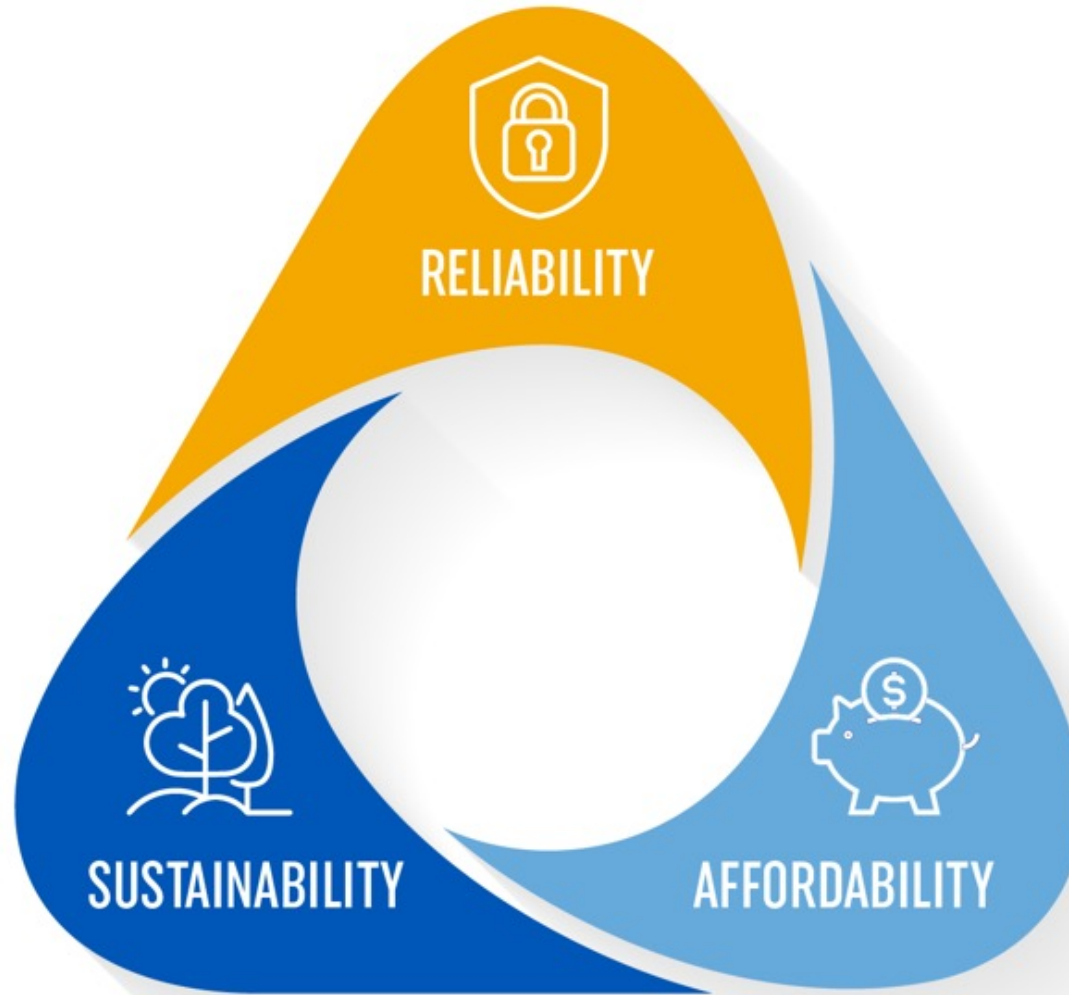
“Identifies system operating challenges that are beginning to emerge and could grow in significance in the next decade.”

Canadian Power Projects: 1971 to 2050



Source: SNC Lavalin & EHRC (Electricity Human Resources Canada)

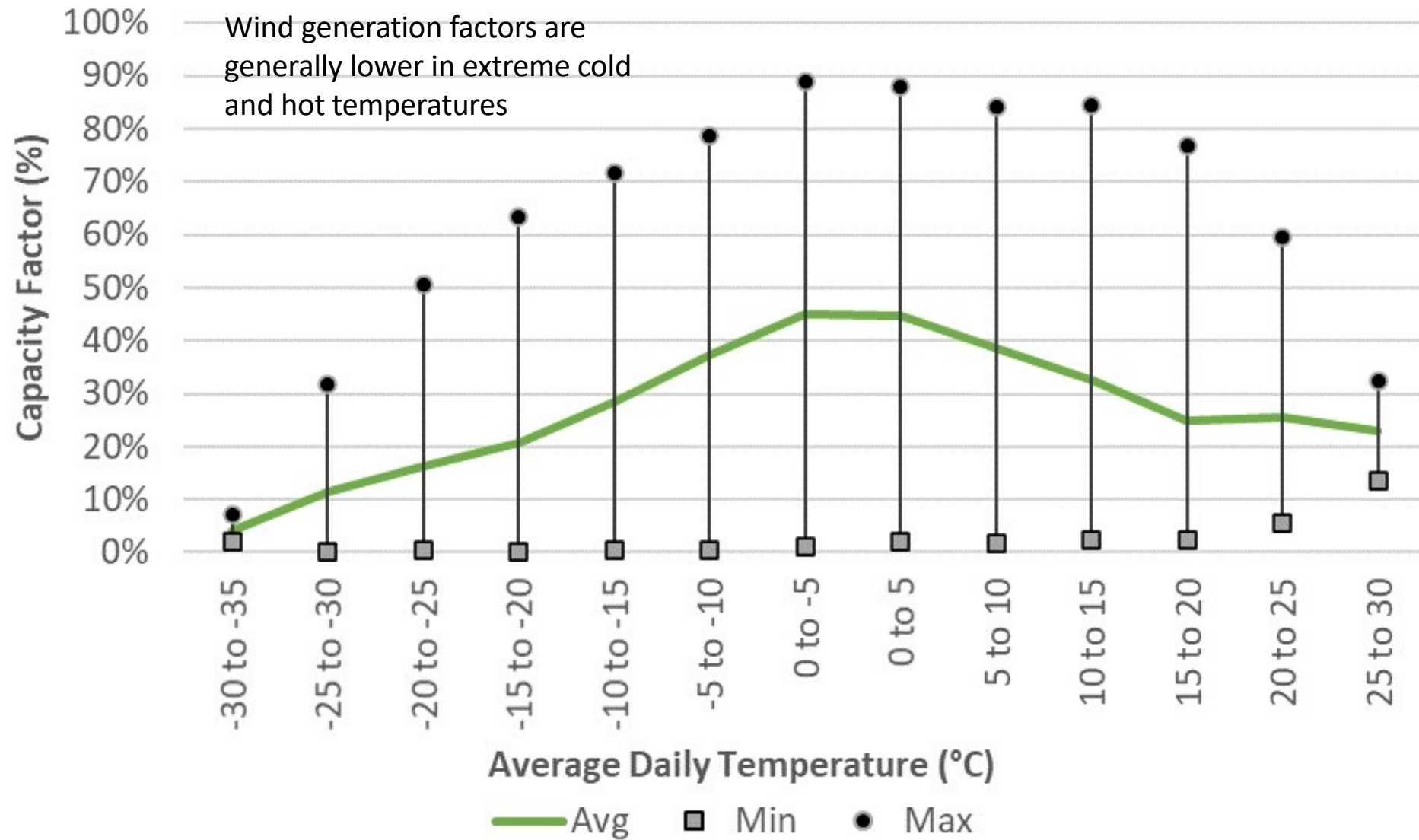
Energy Trilemma

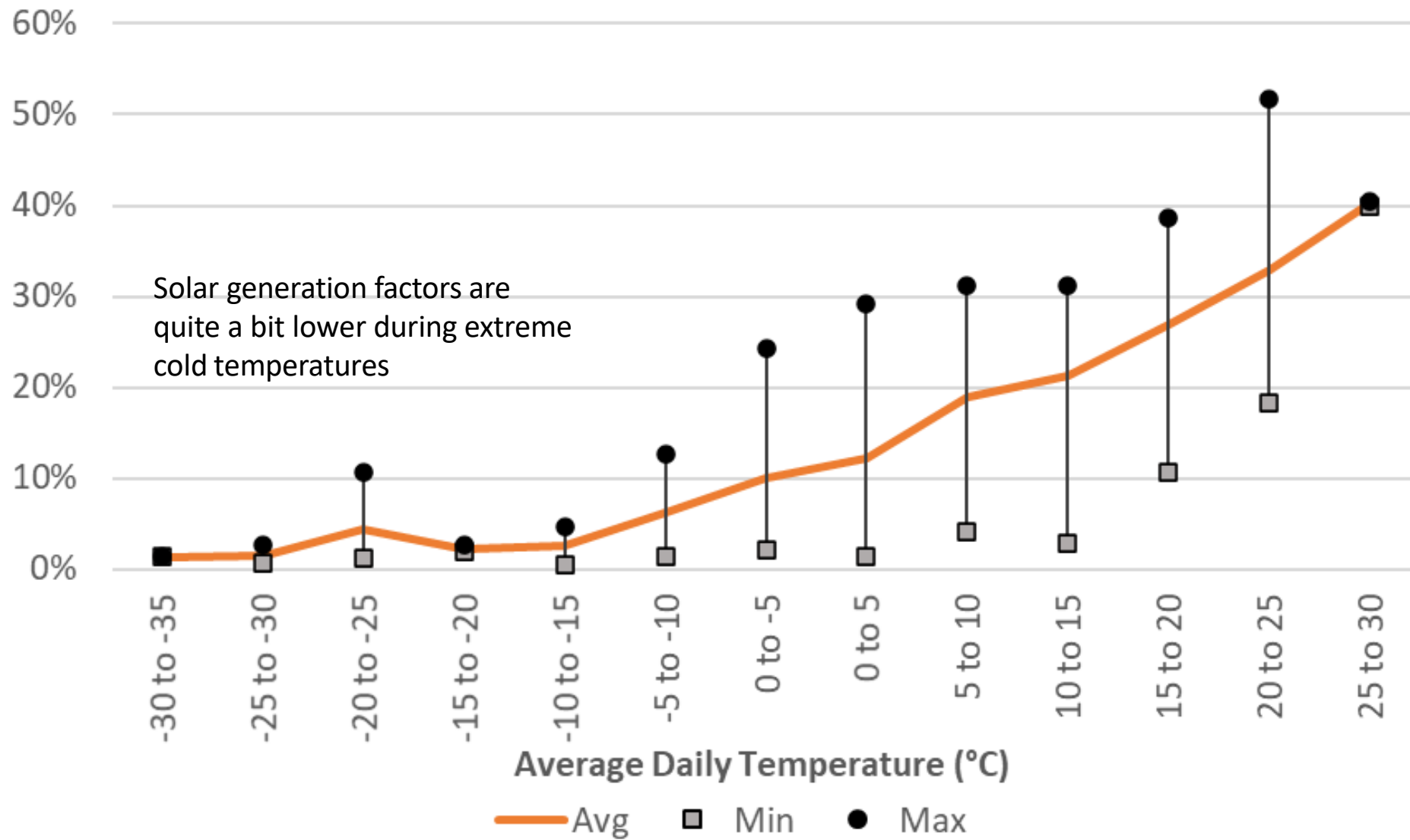


**BUSINESSES, CUSTOMERS
AND CITIZENS FACE THE
ENERGY TRILEMMA.**

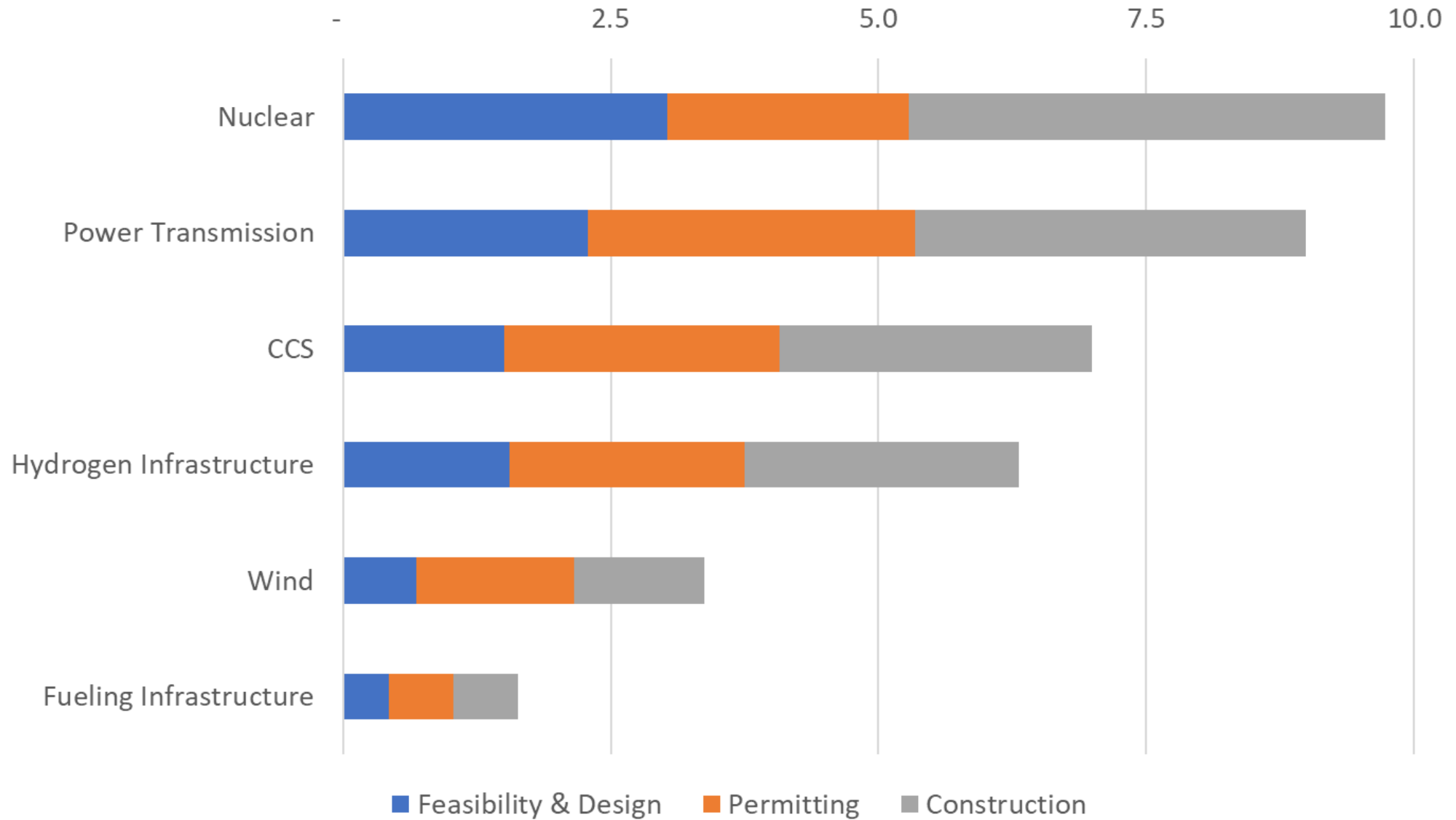
Appendix

WIND CAPACITY FACTORS AROUND VARYING TEMPERATURES





Approximate Time to Build Energy Projects

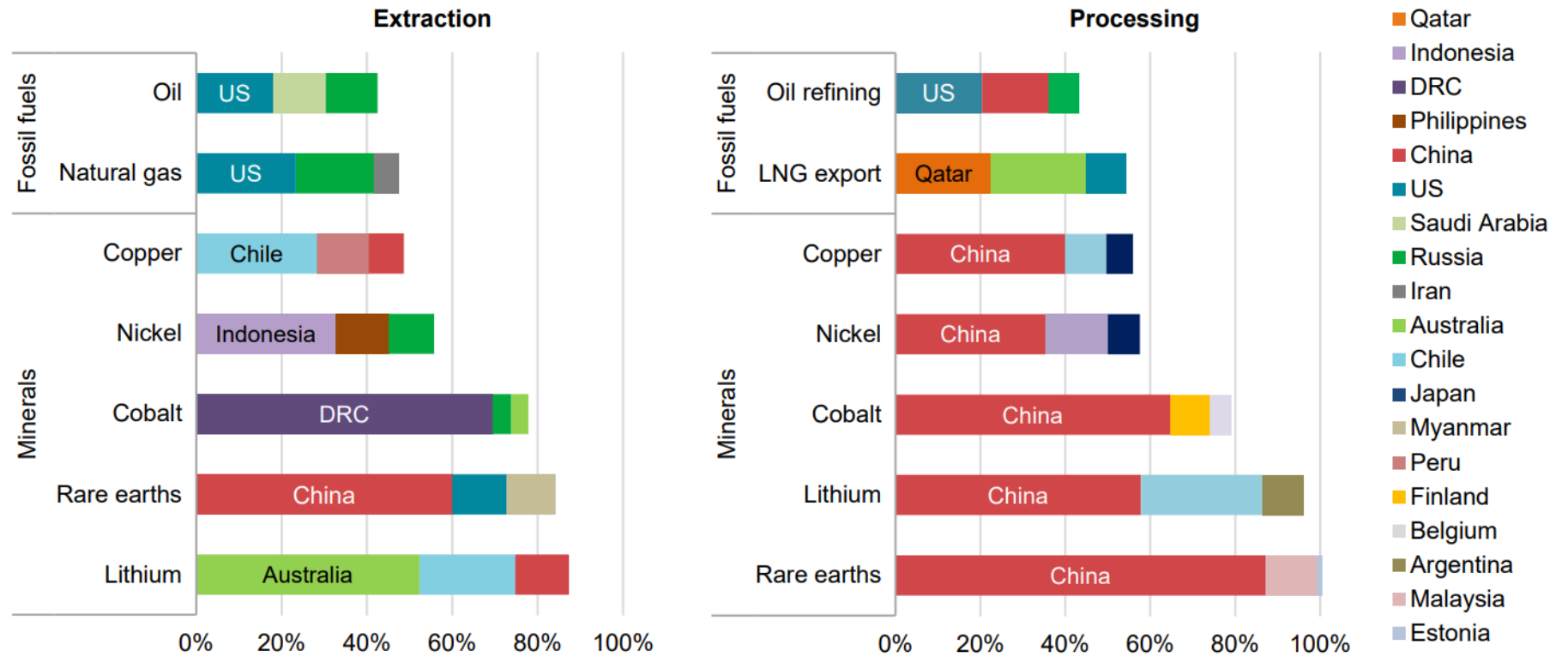


Production of critical minerals today is more geographically concentrated than that of oil or natural gas.

China is the dominant player in global mineral processing.

Consumption of these critical minerals—most notably nickel, copper, lithium, and cobalt—is projected to rise, largely driven by their use in the renewable energy sector

Share of top three producing countries in production of selected minerals and fossil fuels, 2019



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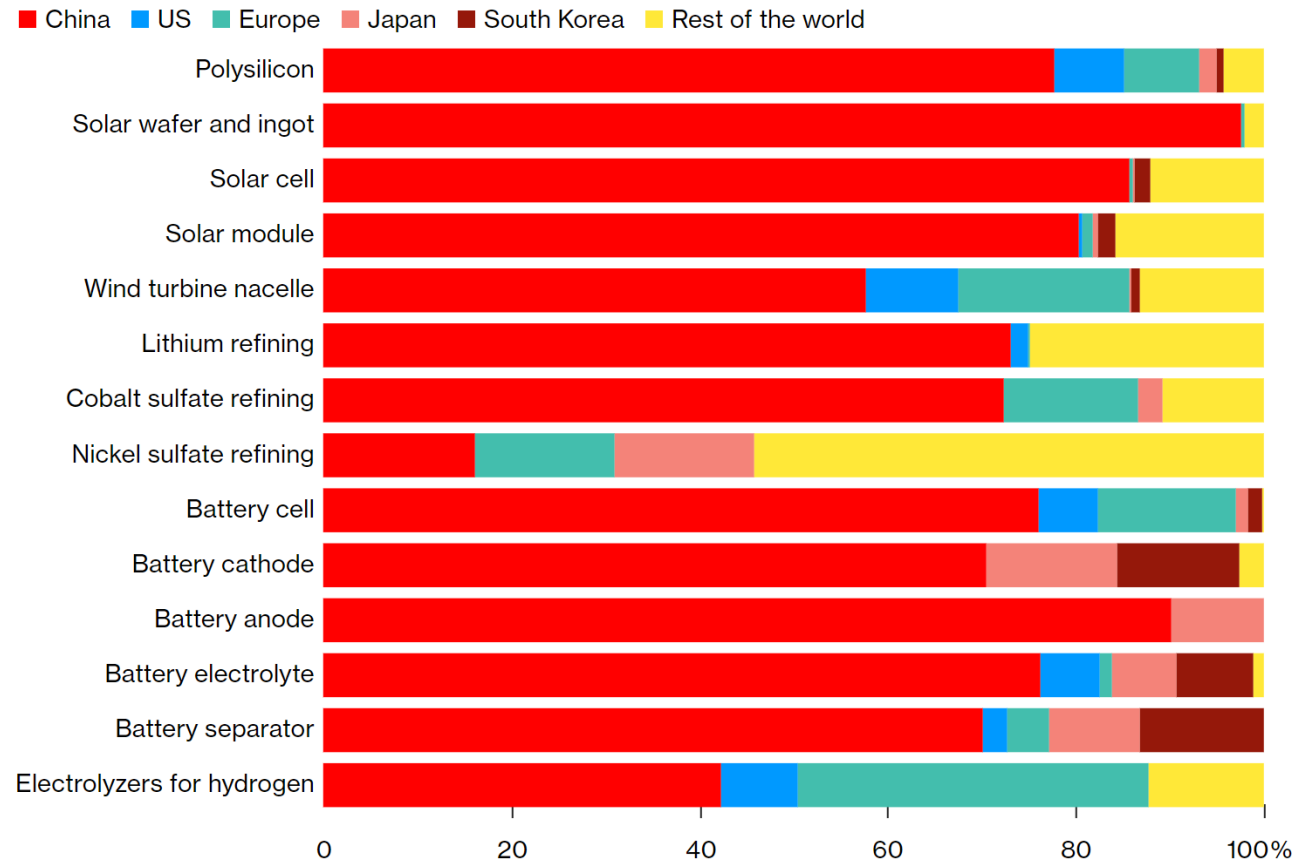
Notes: LNG = liquefied natural gas; US = United States. The values for copper processing are for refining operations. Sources: IEA (2020a); USGS (2021), World Bureau of Metal Statistics (2020); Adamas Intelligence (2020).

Source: IEA, BloombergNEF

China is the leading global supplier of clean energy technologies today and a net exporter for many of them. China holds at least 60% of the world's manufacturing capacity for most mass-manufactured technologies (e.g. solar PV, wind systems and batteries), and 40% of electrolyser manufacturing.

Combined with the mineral resource processing capacity, China has a dominant vertical supply chain for all clean technology.

The success or failure of net zero mandates will depend on how Canada and other Western economies navigate the interplay between trade and security of these vital technologies.



Source: BloombergNEF

Note: By factory location. PV, hydrogen and battery components expressed in MW, MWh, m² or tons. Nickel is the class 1 variety, and lithium is in lithium carbonate equivalent. H₂ is hydrogen. Data as of October 2022, except electrolyzers which refer to a 2021 and nacelle data which are for 2020.

BloombergNEF