

**ATCO**  
GROUP

# News Release

**ATCO LTD. & CANADIAN UTILITIES LIMITED**

Corporate Head Office: 1500, 900, 41 Avenue S.W. Calgary, Alberta T2R 1N6 Telephone: (403) 292-7500 Fax: (403) 292-7532



**ATCO LTD. DECLARES DIVIDEND**

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CALGARY, January 23, 2004 – The Board of Directors of ATCO Ltd. has declared the following quarterly dividends:

<u>Shares</u>	<u>TSX Stock Symbol</u>	<u>Dividend Per Share (\$)</u>	<u>Record Date (2004)</u>	<u>Payment Date (2004)</u>
5.75% Series 3	ACO.PR.A	0.359375	11-Feb	01-Mar

ATCO Group is an Alberta based corporation with a worldwide organization of companies and more than 6,000 employees engaged in Power Generation, Utilities, Logistics and Energy Services, Industrials and Technologies. More information about ATCO Ltd. can be found on the website, [www.ATCO.com](http://www.ATCO.com).

Contact: J.A. Campbell  
Senior Vice President, Finance  
And Chief Financial Officer  
ATCO Ltd.  
(403) 292-7502

PROCESSED

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## Form 5 Submission - Dividend/Distribution Declaration

Issuer : Atco Ltd.

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Security Symbol	Amount	Currency	Declaration Date	Record Date	Payable Date
ACO.PR.A	0.359375	CAD	01/23/2004	02/11/2004	03/01/2004

Details: Regular Dividend Declaration

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## Filed on behalf of the Issuer by:

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