



APR ENERGY SECURES CONTRACTS TO PROVIDE UP TO 330MW OF BASELOAD POWER IN MEXICO

London, UK, April 29, 2021 – APR Energy Ltd. (“APR”), a wholly-owned subsidiary of Atlas Corp. (“Atlas” or the “Company”) (NYSE: ATCO), announced today that it has secured contracts to utilize 10 gas turbines rated for up to 330MW of generation capacity for the summer peaking protocol across three sites in Mexicali, Baja California, Mexico. This is APR’s third consecutive year supplying baseload generation in the region during the summer months when the region experiences acute electricity deficits impacting the local population and industry. APR is uniquely positioned to fulfil demanding timelines to deliver electricity utilizing its expertise and extending its track-record of providing fast-track power to projects around the world. APR expects these Mexicali projects to become operational during the second quarter of 2021 and continue through the third quarter of 2021.

Bing Chen, CEO of Atlas, commented, “APR has consistently delivered operational excellence over the past two years in Mexicali, and we expect the same for this year as we continue to provide services to the people and companies of the region with reliable turnkey solutions. By leveraging APR’s track record in the Mexican market and growing local partnerships, we look forward to working with the national and regional government authorities, utilities, and private industry to provide both fast-track and longer-term solutions, ensuring reliable and affordable power in the coming years.”

Brian Rich, President and COO of APR, commented, “We are proud of our team’s commitment to deliver and build upon our relationships over the past years by providing the right solutions to satisfy much needed power generation on a fast-track basis. We look forward to continuing our strong track record this year, while developing opportunities for APR in other regions of the country.”

About Atlas Corp.

Atlas is a leading global asset management company, differentiated by its position as a best-in class owner and operator with a focus on disciplined capital deployment to create sustainable shareholder value. We target long-term, risk adjusted returns across high quality infrastructure assets in the maritime sector, energy sector and other infrastructure verticals. For more information visit atlascorporation.com.

About APR Energy

APR Energy provides rapidly deployable power and long-term generation solutions to governments, utilities, and industries around the world. For more information, visit aprenergy.com.

STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This release contains forward-looking statements (as such term is defined in Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act) concerning future events, including forward-looking statements regarding when the Mexicali projects will become operational and the duration thereof, the financial contribution or impact from these contracts and APR's continued business in the region. Statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as "continue," "expects," "anticipates," "intends," "plans," "believes," "estimates," "projects," "forecasts," "will," "may," "potential," "should" and similar expressions are forward-looking statements. These forward-looking statements represent Atlas' estimates and assumptions only as of the date of this release. As a result, you are cautioned not to rely on any forward-looking statements. Forward-looking statements in this release are estimates and assumptions reflecting the judgment of senior management and involve known and unknown risks and uncertainties. These risks and uncertainties include, but are not limited to: the potential for delays in the commencement of operations and early termination of the contracts; and other factors detailed from time to time in our periodic reports and filings with the Securities and Exchange Commission, including Atlas' Annual Report for the year ended December 31, 2020 on Form 20-F filed on March 19, 2021.

Atlas and APR expressly disclaim any obligation to update or revise any of these forward-looking statements, whether because of future events, new information, a change in Atlas' and APR's views or expectations, or otherwise.

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