



APR ENERGY ANNOUNCES NORTH AMERICAN GRID STABILITY SOLUTION

ANNOUNCES US MARKET CONTRACT TO PROVIDE THREE MOBILE TURBINES TO CALIFORNIA'S IMPERIAL IRRIGATION DISTRICT

London, UK, May 5, 2021 – APR Energy Ltd. (“APR”), a wholly-owned subsidiary of Atlas Corp. (“Atlas” or the “Company”) (NYSE: ATCO), announced today that it has secured a contract with California’s Imperial Irrigation District (“IID”) to utilize three gas turbines to place power dense distributed generation capacity over three sites during the 2021 summer months. APR’s fast-track power solution will assist in maintaining frequency and provide needed backup capacity within IID’s service territory, which covers 6,471 square miles, including all of Imperial County and parts of Riverside and San Diego counties. APR’s services will serve as an integral part of IID’s commitment to maintaining capacity reserve margins and grid stability within its large system during the summer peak demand.

APR’s services for utilities and power providers offer a critical and turnkey solution for peak season generation requirements. APR’s power plants protect utilities and customers from increasingly frequent stresses on critical infrastructure, which can trigger loss of electricity. APR expects California’s IID solution to become operational during June and conclude in the beginning of the fourth quarter of 2021.

“APR’s turnkey solutions ensure IID and other utilities their energy availability and grid stability during peak demand periods,” commented Bing Chen, CEO of Atlas. Further, he stated, “by leveraging APR’s significant global expertise and track-record of successful and rapid installation of customer tailored solutions, we are proud to develop this opportunity along with IID to supply electricity for grid stabilization in Southern California. We’re committed to service IID in its primary objective of keeping the lights on for its customers.”

Henry Martinez, General Manager of Imperial Irrigation District, commented, “APR has worked extensively in close collaboration with IID’s technical, operational, and management teams to offer a unique and timely answer to peak summer demand with a power dense solution that is unavailable with other technologies on such short notice. We look forward to implementing this project to help with grid stability and to meet our customer’s needs. Finally, I would like to acknowledge the Imperial County Air Pollution Control District who provided valuable assistance as well.”

President and COO of APR, Brian Rich, commented, “We are proud of our APR team’s diligent execution in establishing our newest relationship with IID by providing a timely solution for today’s increasing peak power demands in Southern California. As we have witnessed in recent

years both in the US and globally, high demand utility grids are subject to outages and shortages, and APR's reliable, rapidly deployable solution provides utilities with added assurance for grid stability and added electrical capacity that flexes to their needs. We encourage utilities in the US to explore our unique capabilities and solutions as they navigate reliability and capacity issues within their aging infrastructure."

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. Atlas targets 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.

About Imperial Irrigation District

The third largest public power provider in California and the sixth largest utility in the state, Imperial Irrigation District delivers power around the clock to more than 155,000 meters that serve roughly 450,000 people in its 6,700-mile energy service territory. As a public utility, the district maintains some of the lowest rates in the state and meets some of the highest reliability standards nation-wide. For more information, visit iid.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 power project will become operational and the duration thereof, the financial contribution or impact from this and other 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.

Investor Inquiries:

Robert Weiner

Investor Relations

Atlas Corp.

Tel. +1-904-345-4939

Email: IR@atlascorporation.com