



APR Energy Extends Partnership with IID to Ensure Energy Stability in California

LONDON, February 2, 2022 /CNW/ - APR Energy Ltd. ("APR"), a wholly owned subsidiary of Atlas Corp. ("Atlas" or the "Company") (NYSE: ATCO), announced today that it has extended a contract to provide approximately 75 MW of back-up energy for California's Imperial Irrigation District ("IID") through 2022. The extension follows APR's successful execution of services with IID in 2021. APR's fast-track power solutions assist IID in maintaining frequency and providing backup capacity within its 6,471 square mile service territory, including all of Imperial County and parts of Riverside and San Diego counties.

"APR's energy services have played an integral part of IID's commitment to maintain capacity reserve margins and grid stability during the volatile summer months", said Henry Martinez, General Manager of Imperial Irrigation District. "APR's unique solutions, such as 24x7 availability and customizable transformation, have allowed our team to ensure our customers have access to stable, affordable energy, when they need it most".

APR's temporary energy solutions for IID include three fully staffed GE TM2500 turbine-based power plants sited within substations in El Centro and Calexico. Each power plant has an output of approximately 25 MW.

IID's forward-looking approach with APR secures supplemental energy services at pre-determined prices well ahead of known peak demand periods.

"APR is dedicated to enabling the energy transition and supporting California in its efforts to maintain reliable power while developing longer term forms of cleaner energy." said Ben Church, CEO, APR Energy. "With increased energy demand and weather volatility across the United States, other utilities should look at the proactive steps IID is taking to ensure energy reliability to its customers".

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.

About Atlas

Atlas is a leading global asset management company, differentiated by its position as a best-in-class owner and operator with a focus on deploying capital to create sustainable shareholder value. Atlas brings together an experienced asset management team with deep operational and capital allocation experience. We target long-term, risk adjusted returns across high-quality infrastructure assets in the maritime sector, energy sector and other infrastructure verticals. Our two portfolio companies, Seaspan Corporation and APR Energy Ltd. are unique, industry-leading operating platforms in the global maritime and energy spaces, respectively. For more information visit atlascorporation.com.

Cautionary Note Regarding Forward-Looking Statements

This release contains certain forward-looking statements (as such term is defined in Section 21E of the Securities Exchange Act of 1934, as amended) concerning future events. Statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as "expects", "anticipates", "intends", "plans", "believes", "estimates", "projects", "forecasts", "will", "may", "potential", "should", and similar expressions are forward-looking statements. These forward-looking statements, reflect management's current expectations only as of the date of this release. As a result, you are cautioned not to rely on any forward-looking statements. Although these statements are based upon assumptions that we believe to be reasonable based upon available information, they are subject to risks and uncertainties. These risks and uncertainties include, but are not limited to, the factors detailed from time to time in our periodic reports and filings with the SEC, including Atlas's Annual Report on Form 20-F for the year ended December 31, 2020, filed with the SEC on March 19, 2021. We expressly disclaim any obligation to update or revise any of these forward-looking statements, whether because of future events, new information, a change in our views or expectations, or otherwise. We make no prediction or statement about the performance of any of our securities.

Investor and Media Inquiries:
Robert Weiner
Atlas Corp.
Tel. +1-904-345-4939
Email: IR@atlascorporation.com