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## **Atlas Corp. Provides Update on Special Committee Discussions with Poseidon Acquisition Corp.**

London, UK, October 6, 2022 – Atlas Corp. ("Atlas" or the "Company") (NYSE: ATCO) today confirmed that the Special Committee of independent directors (the "Special Committee") has continued negotiations with Poseidon Acquisition Corp. ("Poseidon"), an entity formed by certain affiliates of Fairfax Financial Holdings Limited, certain affiliates of the Washington Family, David Sokol, Chairman of the Board of Atlas, and Ocean Network Express Pte. Ltd., and certain of their respective affiliates (together, the "Consortium") regarding the previously announced proposal for a transaction in which the Consortium would acquire all of the outstanding common shares of Atlas that the Consortium does not already own or control. As disclosed today by the Consortium, the Special Committee and the Consortium have made meaningful progress in negotiation of a potential transaction at a per share cash price of \$15.50, plus payment of all ordinary course third quarter and fourth quarter 2022 dividends regardless of the timing of any closing.

Atlas cautions that no agreement has been reached, entrance into any binding agreement is subject to significant contingencies, and there can be no assurances that any transaction will result from these discussions on the terms described herein or at all. Atlas does not intend to make additional comments regarding this matter unless and until a definitive agreement is executed or either the Consortium or the Special Committee terminates discussions.

### **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 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](http://atlascorporation.com).

### **Cautionary Note Regarding Forward-Looking Statements**

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements included in this press release other than statements of historical fact, including, but not limited to, expectations regarding the proposed transaction, the evaluation and negotiation of any transaction, and the currently contemplated terms of such transaction are forward-looking statements. These forward-looking statements represent Atlas' estimates and assumptions only as of the date of this release and are not intended to give any assurance as to future results. As a result, you are cautioned not to rely on any forward-looking statements. Forward-looking statements appear in a number of places in this release.

Although these statements are based upon assumptions Atlas believes to be reasonable based upon available information, they are subject to risks and uncertainties. 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 forward-looking statements are based upon a number of assumptions and estimates that are inherently subject to significant uncertainties and contingencies, many of which are beyond Atlas' control (including actions by the Consortium). Actual results may differ materially from those expressed or implied by such forward-looking statements. Accordingly, all forward-looking statements should be considered in light of various important factors listed above and including, but not limited to, those set forth in "Item 3. Key Information—D. Risk Factors" in Atlas' Annual Report for the year ended December 31, 2021 on Form 20-F filed with the SEC on March 24, 2022, and in its subsequent filings with the SEC. Atlas does not intend to revise any forward-looking statements in order to reflect any change in its expectations or events or circumstances that may subsequently arise. Atlas expressly disclaims any obligation to update or revise any of these forward-looking statements, whether because of future events, new information, a change in Atlas' views or expectations, or otherwise. You should carefully review and consider the various disclosures included in Atlas' Annual Report and in Atlas' other filings made with the SEC that attempt to advise interested parties of the risks and factors that may affect Atlas' businesses, prospects and results of operations.

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