



FOR IMMEDIATE RELEASE

EPCOR USA COMPLETES RIO VERDE UTILITIES ACQUISITION Acquisition Expands EPCOR's Water and Wastewater Operations

PHOENIX—March 1, 2019—EPCOR USA Inc. (EPCOR USA), a wholly owned subsidiary of EPCOR Utilities Inc. (EPCOR), today announced the company has acquired 100 percent of the stock in Rio Verde Utilities, Inc. (Rio Verde Utilities), which serves the Rio Verde area northeast of Scottsdale.

The addition of Rio Verde Utilities expands EPCOR USA's footprint as Arizona's largest regulated water and wastewater provider, and marks the company's 10th acquisition since entering the United States market in 2011.

"Rio Verde Utilities has delivered safe and reliable service to its customers for nearly five decades," said Joe Gysel, President of EPCOR USA. "These values are also EPCOR's priorities, and so we're pleased that Rio Verde Utilities has chosen EPCOR to continue serving the Rio Verde, Tonto Verde and Trilogy communities. We look forward to welcoming the Rio Verde Utilities team into the EPCOR family."

"From the outset, we believed EPCOR was the best utility company to acquire Rio Verde Utilities and that belief was confirmed as we worked with EPCOR to close this transaction," said Bruce Mooty, Chairman and CEO of Rio Verde Utilities. "We are confident that EPCOR's commitment to excellence will be most beneficial to all of our customers."

Rio Verde Utilities is a natural fit with EPCOR's operations. Serving an area just 10 miles from EPCOR's existing Fountain Hills service area, the regulated operations of Rio Verde Utilities include 2,220 water and 1,876 wastewater service connections along with irrigated water service for five golf courses.

Today EPCOR is among the largest private utilities in the Southwest, providing water, wastewater and natural gas service to approximately 360,000 customers across 37 communities and 15 counties in Arizona, New Mexico and Texas.

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Forward-looking information

Certain information in this news release is forward-looking within the meaning of Canadian securities laws as it relates to anticipated financial performance, events or strategies. When used in this context, words such as "will", "anticipate", "believe", "plan", "intend", "target" and "expect" or similar words suggest future outcomes. The purpose of forward-looking information is to provide investors with management's assessment of future plans and possible outcomes and may not be appropriate for other purposes. Forward-looking information in this news release includes expectations regarding the timing of regulatory approval of the acquisition.

These statements are based on the assumptions and analyses made by the company in light of its experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate. Readers are cautioned not to place undue reliance on forward-looking statements as actual results could differ materially from the plans, expectations, estimates or intentions expressed in the forward-looking statements. Except as required by law, EPCOR disclaims any intention and assumes no obligation to update any forward-looking statement even if new information becomes available, as a result of future events or for any other reason.

About EPCOR USA

Headquartered in Phoenix, Arizona, EPCOR USA's wholly owned subsidiaries build, own and operate water and wastewater and natural gas facilities and infrastructure in the southwestern United States. EPCOR USA provides water, wastewater, wholesale water and natural gas services to approximately 360,000 customers across 37 communities and 15 counties in Arizona, New Mexico and Texas.

About EPCOR Utilities Inc.

EPCOR, through its subsidiaries, builds, owns and operates electrical, natural gas and water transmission and distribution networks, water and wastewater treatment facilities, sanitary and stormwater systems, and infrastructure in Canada and the United States. The company also provides electricity, natural gas and water products and services to residential and commercial customers. EPCOR, headquartered in Edmonton, is an Alberta Top 70 employer. EPCOR's website address is www.epcor.com.