



A Top Canadian Utility Stock to Buy This Week

Description

Algonquin Power & Utilities ([TSX:AQN](#))([NYSE:AQN](#)), parent company of Liberty, is a diversified international generation, transmission, and [distribution utility](#) with approximately \$13 billion of total assets. Through two business groups, the Regulated Services group and the Renewable Energy group, Algonquin Power & Utilities, also known as AQN, appears committed to providing safe, secure, reliable, cost-effective, and sustainable energy and water solutions through the company's [portfolio of electric generation](#), transmission, and distribution utility investments to over one million customer connections, largely in the United States and Canada.

Global leader in renewable energy

Further, AQN is a global leader in renewable energy through the company's portfolio of long-term contracted wind, solar, and hydroelectric generating facilities. AQN owns, operates and has net interests in over three gigawatts (GW) of installed capacity. AQN delivers growth and the pursuit of operational excellence in a sustainable manner through an expanding global pipeline of renewable energy and electric transmission development projects, organic growth within the company's rate-regulated generation, distribution, and transmission businesses, and the pursuit of accretive acquisitions.

Unwavering commitment to delivering clean energy and water solutions

For over 30 years, AQN has demonstrated an unwavering commitment to delivering clean energy and water solutions driven by the company's growth-oriented mindset, safety-first culture, and entrepreneurial spirit. While 2020 presented extraordinary challenges to AQN's business and the world at large, AQN has resolutely continued to serve the company's customers, communities, and investors alike throughout these unprecedented times.

Key pillars of growth, operational excellence, and sustainability

In fiscal 2020, AQN advanced approximately 1,600 megawatts (MW) of additional renewables within the company's construction portfolio, including the completion of over 800 MW of new wind and solar generation. Another achievement was reaching the milestone of over one million customer connections within AQN's utility service footprint. These achievements in 2020 were underpinned by AQN's key pillars of growth, operational excellence, and sustainability, which should continue to provide the foundation for the company's success in the years ahead.

Resilient business model and emergency preparedness

Navigating the COVID-19 pandemic, safely, appears to have been AQN's top priority throughout fiscal 2020. AQN's resilient business model and emergency preparedness allowed it to continue providing essential services to the company's customers and communities in a safe, reliable, and efficient manner. Despite the unprecedented challenges posed by COVID-19, AQN appears to have effectively weathered the pandemic's impacts to date.

Diversification of assets, modality, geography, and talent

In addition, AQN's dedicated employees provided exemplary response across the communities it serves. AQN is also a very diverse company. Whether through diversification of assets, modality, geography, or talent, diversity has been a key factor in the company's resiliency and success. The theme of diversity appears to have continued through 2020 on both the acquisition and organizational fronts.

Acquisitions of two new international utilities

In the past year, AQN completed the acquisitions of two new international utilities, which included ESSAL located in Chile and Ascendant in Bermuda. The diversification of AQN's assets also helped it navigate the challenges imposed on the organization throughout the COVID-19 pandemic. This diversification should serve it very well over the long term.

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nikhilwaterloo

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