

Atlantic Power Announces Independent Review of Chambers Project Filed on SEDAR

BOSTON, MASSACHUSETTS, Nov 8, 2005 (CCNMatthews via COMTEX News Network) -- Atlantic Power Corporation (TSX:ATP.UN) ("Atlantic Power") announced today that Atlantic Power filed on SEDAR the Independent Technical Review for the Carney's Point Cogeneration Project ("Chambers" or the "Project"). The report, prepared by Stone and Webster Management Consultants, Inc. concludes that the Project uses proven and appropriate technology for steam and electricity generation, has operated successfully under the principal project agreements since its commercial operation in 1994, has been well maintained, and has an expected useful life exceeding the life of the PPA which expires in 2024. The report also includes a cash flow projection for Chambers through 2024. "The report demonstrates what a significant contribution the Chambers acquisition makes to our ongoing objectives to lengthen the PPA portfolio and reinforce the stability of future distributions through accretive growth," commented Barry Welch, President & CEO of Atlantic Power.

Additional information regarding Atlantic Power Holdings acquisition of Epsilon can be found in our quarterly financial statements for the period ended September 30, 2005 and MD&A and will be presented in the Business Acquisition Report to be filed on SEDAR.

About Atlantic Power

Atlantic Power Corporation owns interests in a diversified portfolio of 15 power generation projects located primarily in major markets in the United States. Atlantic Power's objectives are to sustain and grow its cash distributions over the long term by enhancing the performance of its existing assets and by making accretive acquisitions.

When used in this news release, the words "anticipate", "expect", "project", "believe", "estimate", "forecast" and similar expressions are intended to identify forward-looking statements, which include statements relating to pending and proposed projects. Such statements are subject to certain risks, uncertainties and assumptions pertaining to operating performance, regulatory parameters, weather and economic conditions and, in the case of pending and proposed projects, risks relating to design and construction, regulatory processes, obtaining financing and performance of other parties, including partners, contractors and suppliers.

SOURCE: Atlantic Power Corporation

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