

Atlantic Power Corporation Announces May 2006 Distribution

TORONTO, ONTARIO--(CCNMatthews - May 16, 2006) - Atlantic Power Corporation (TSX:ATP.UN) (the "Company") today announced its distribution for the month of May 2006. A distribution of \$0.0859 per Income Participating Security ("IPS") will be payable on June 30, 2006 to holders of record at the close of business on May 31, 2006.

Each of the Company's Income Participating Securities is comprised of one common share and \$5.767 aggregate principal amount of 11% subordinated notes. The total distribution of \$0.0859 reflects a cash dividend per common share of \$0.0330 and an interest payment of \$0.0529 for the month of May 2006.

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.

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