

Atlantic Power Announces Receipt of Regulatory Approval and Redemption of Sponsors' Interest in Atlantic Power Holdings

TORONTO, ONTARIO – Atlantic Power Corporation (TSX: ATP.UN) (“Atlantic Power”) announced today that it has completed the purchase of additional membership interests in Atlantic Power Holdings, LLC (“Holdings”) and the redemption of all of the remaining membership interests in Holdings held by subsidiaries of ArcLight Energy Partners Funds I and II and another investor (collectively, the “Existing Investors”). Atlantic Power purchased the membership interests in Holdings with the net proceeds from the private placement completed in December 2006. Regulatory approval for the transaction was obtained on January 30, 2007.

Following completion of the transaction, the Existing Investors no longer hold any retained interest in Holdings and Holdings is a wholly-owned subsidiary of Atlantic Power. ArcLight Energy Partners Funds I and II continue to indirectly own 100% of Atlantic Power Management, LLC, which is the Manager for both Atlantic Power and Holdings under a long-term management agreement.

About Atlantic Power Corporation:

Atlantic Power Corporation owns interests in a diversified portfolio of 15 power generation projects and one transmission line 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.

FOR FURTHER INFORMATION PLEASE CONTACT:

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