

Atlantic Power Corporation

Atlantic Power Corporation Announces October 2008 Distribution

TORONTO, ONTARIO -- (MARKET WIRE) -- 10/15/08 -- Atlantic Power Corporation (TSX: ATP.UN) (the "Company") today announced its distribution for the month of October 2008. A distribution of \$0.0884 per Income Participating Security ("IPS") will be payable on November 28, 2008 to holders of record at the close of business on October 31, 2008.

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 \$0.0884 reflects a cash dividend per common share of \$0.0355 and an interest payment of \$0.0529 for the month of October 2008.

Atlantic Power Corporation designates this dividend to be an "eligible dividend" pursuant to subsection 89(14) of the Income Tax Act (Canada) and its equivalent in any provinces of Canada.

Atlantic Power Corporation owns interests in a diversified portfolio of 13 power generation projects and one transmission line located 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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