

Atlantic Power Corporation Announces January 2009 Distribution

TORONTO, ONTARIO -- (MARKET WIRE) -- 01/15/09 -- Atlantic Power Corporation (TSX: ATP.UN) (the "Company") today announced its distribution for the month of January 2009. A distribution of \$0.0912 per Income Participating Security ("IPS") will be payable on February 27, 2009 to holders of record at the close of business on January 30, 2009.

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 \$0.0912 reflects a cash dividend per common share of \$0.0383 and an interest payment of \$0.0529 for the month of January 2009.

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 14 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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