

## **Atlantic Power Corporation's Proposed Conversion to Traditional Common Share Structure Receives Securityholder Approval**

TORONTO, ONTARIO--(Marketwire - Nov. 24, 2009) - Atlantic Power Corporation (TSX:ATP.UN) (TSX:ATP.DB) (the "Company") today announced that its previously announced proposed conversion from the Company's current IPS structure to a traditional common share structure (the "Conversion"), received approval by the requisite majority of IPS holders and common shareholders at a duly constituted special meeting of IPS holders and common shareholders held on November 24, 2009. Full details of the Conversion are described in the Management Information Circular mailed to all IPS holders and common shareholders on October 23, 2009.

The Conversion remains subject to final approval by the Supreme Court of British Columbia. Atlantic will apply to the Supreme Court of British Columbia for a final order approving the Conversion on November 27, 2009. If the final order is issued, Atlantic intends to complete the Conversion immediately thereafter.

Also in connection with the Conversion, the Corporation's proposed amendments to its 6.25% convertible secured debentures due October 3, 2011 (the "Debentures"), to among other things, increase the annual interest rate from 6.25% to 6.50% and extend the maturity date from October 2011 to October 2014 (the "Debenture Amendments"), were approved by the requisite majority of holders its Debentures at a reconvened meeting of holders of Debentures held on November 24, 2009. Full details of the Debenture Amendments are contained in an information circular mailed to all holders of the Debentures on October 21, 2009.

### About Atlantic Power

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. The Company's objectives are to maintain the stability of cash distributions to its holders of IPSs and increase the long term value of the Company by enhancing the performance of its existing assets and by making accretive acquisitions. For more information, please visit the Company's website at [www.atlanticpower.com](http://www.atlanticpower.com).

#### FOR FURTHER INFORMATION PLEASE CONTACT:

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