

Atlantic Power Corporation Completes Cdn\$11,250,000 Offering of Convertible Unsecured Subordinated Debentures Pursuant to an Over-Allotment Option

TORONTO, ONTARIO -- (MARKET WIRE) -- 12/24/09 -- Atlantic Power Corporation (TSX: ATP)(TSX: ATP.DB)(TSX: ATP.DB.A) (the "Company") announced today that, in connection with the Company's recently completed public offering (the "Offering") of Cdn\$75,000,000 aggregate principal amount of 6.25% convertible unsecured subordinated debentures, the underwriters have exercised their over-allotment option in full to purchase an additional Cdn\$11,250,000 aggregate principal amount of 6.25% convertible unsecured subordinated debentures due March 15, 2017 at a price of Cdn\$1,000 per debenture. The offering was underwritten by a syndicate of underwriters led by BMO Capital Markets and included CIBC World Markets Inc., RBC Dominion Securities Inc., National Bank Financial Inc., Scotia Capital Inc. and UBS Securities Canada Inc.

The securities offered have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except, and in compliance with applicable U.S. state securities laws, in certain transactions exempt from the registration requirements of the U.S. Securities Act.

About Atlantic Power

Atlantic Power Corporation owns interests in a diversified portfolio of 12 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 dividends to its Shareholders 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.

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