

Atlantic Power Corporation

## **Atlantic Power Corporation Announces January 2011 Common Share Dividend**

BOSTON--(BUSINESS WIRE)-- Atlantic Power Corporation (TSX: ATP) (NYSE: AT) (the "Company") today announced its distribution for the month of January 2011. A dividend of Cdn\$0.0912 per common share will be payable on February 28, 2011 to holders of record at the close of business on January 31, 2011.

### Tax Information for Shareholders

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.

U.S. individual or other non-corporate taxpayers should be eligible for the reduced rate of tax currently applicable to "qualified dividends" provided that the investor meets the holding period and any other requirements.

The Company's common share dividend is subject to a 15% withholding tax for U.S. holders. U.S. individuals holding shares in taxable accounts may be eligible to receive a credit on their U.S. income tax return for this withholding tax. U.S. individuals holding the Company's common shares in Individual Retirement Accounts ("IRAs") may be exempt from withholding tax pursuant to the Canada - U.S. Income Tax Convention.

Taxpayers should always seek their own independent qualified professionals regarding the tax consequences of purchasing or owning common shares of the Company. Individuals who believe the withholding tax exemption applies to their IRA should contact their broker to determine how to claim the exemption.

### About Atlantic Power

Atlantic Power Corporation is an independent power producer with power projects located in major markets in the United States. The Company's current portfolio consists of interests in 12 operational power generation projects across nine states, a 500 kilovolt 84-mile electric transmission line located in California, one wind project under construction in Idaho, one biomass project under construction in Georgia, and a number of development projects in five states. The Company's power generation projects in operation have an aggregate gross electric generation capacity of approximately 1,778 megawatts (or "MW"), in which the Company's ownership interest is approximately 828 MW.

Source: Atlantic Power Corporation

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