

Atlantic Power Corporation

Atlantic Power Corporation Announces May 2011 Common Share Dividend

BOSTON--(BUSINESS WIRE)-- Atlantic Power Corporation (TSX: ATP) (NYSE: AT) (the "Company") today announced its distribution for the month of May 2011. A dividend of Cdn\$0.0912 per common share will be payable on June 30, 2011 to holders of record at the close of business on May 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 owns and operates a diverse fleet of power generation and infrastructure assets in the United States. Our power generation projects sell electricity to utilities and other large commercial customers under long-term power purchase agreements, which seek to minimize exposure to changes in commodity prices. Our power generation projects in operation have an aggregate gross electric generation capacity of approximately 1,948 megawatts in which our ownership interest is approximately 871 MW. Our corporate strategy is to generate stable cash flows from our existing assets and to make accretive acquisitions to sustain our dividend payout to shareholders, which is currently paid monthly at an annual rate of Cdn\$1.094 per share. Our current portfolio consists of interests in 12 operational power generation projects across 9 states, one biomass project under construction in Georgia, and an 84-mile, 500 kilovolt electric transmission line located in California. Atlantic Power also owns a majority interest in Rollcast Energy, a biomass power plant developer with several projects under development.

Atlantic Power trades on the New York Stock Exchange under the symbol AT, on the Toronto Stock Exchange under the symbol ATP and has a market capitalization of approximately \$1.0 billion. For more information, please visit the Company's website at www.atlanticpower.com.

Source: Atlantic Power Corporation

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