

## **Atlantic Power Corporation and Atlantic Power Preferred Equity Ltd. Announce Quarterly Dividends on the Cumulative Redeemable Preferred Shares, Series 1 and Cumulative Rate Reset Preferred Shares, Series 2 of Atlantic Power Preferred Equity Ltd.**

BOSTON, Sept. 5, 2012 /PRNewswire/ -- Atlantic Power Corporation (Atlantic Power) and Atlantic Power Preferred Equity Ltd. (TSX: AZP.PR.A and AZP.PR.B) (the Corporation), a subsidiary of Atlantic Power, announced that the Corporation has declared quarterly dividends of Cdn\$0.303125 per share on its Cumulative Redeemable Preferred Shares, Series 1 (the Series 1 Shares) and Cdn\$0.437500 on its Cumulative Rate Reset Preferred Shares, Series 2 (the Series 2 Shares).

The dividends on the Series 1 Shares and the Series 2 Shares are to be paid on September 28, 2012 to shareholders of record at the close of business on September 17, 2012.

### **Tax Information for Shareholders**

The Corporation designates the dividend on each of the Series 1 Shares and the Series 2 Shares to be an "eligible dividend" pursuant to subsection 89(14) of the Income Tax Act (Canada) and its equivalent in any of the provinces and territories 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.

Taxpayers should always seek their own independent qualified professionals regarding the tax consequences of purchasing or owning preferred shares of the Corporation.

### **About Atlantic Power Preferred Equity Ltd.**

The Corporation is a corporation incorporated under the laws of the Province of Alberta and is an indirect, wholly-owned subsidiary of Atlantic Power. The Corporation directly holds Atlantic Power's business and power generation and other assets in British Columbia, operates as a holding company and indirectly holds certain of Atlantic Power's business and power generation and other assets in the United States, including Atlantic Power's Curtis Palmer, Manchief, Frederickson, Naval Station, North Island, Naval Training Center, Oxnard, Greeley, Kenilworth, and Morris power generating facilities.

### **About Atlantic Power Corporation**

Atlantic Power is a leading publicly traded, power generation and infrastructure company with a well diversified portfolio of assets in the United States and Canada. The Company's 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. The net generating capacity of the Company's projects is approximately 2,141 MW, consisting of interests in 31 operational power generation projects across 11 states and 2 provinces and an 84-mile, 500 kilovolt electric transmission line located in California. In addition, the Company has one 53 MW biomass project under construction in Georgia and one approximate 300 MW wind project under construction in Oklahoma. Atlantic Power also owns a majority interest in Rollcast Energy, a biomass power plant developer in Charlotte, NC. Atlantic Power is incorporated in British Columbia, headquartered in Boston and has offices in Chicago, Toronto, Vancouver and San Diego.

The Company's corporate strategy is to increase the value of the company through accretive acquisitions in North American markets while generating stable, contracted cash flows from its existing assets to sustain its dividend payout to shareholders. The Company's dividend is currently paid monthly at an annual rate of Cdn\$1.15 per share.

Atlantic Power has a market capitalization of approximately \$1.7 billion and trades on the New York Stock Exchange under the symbol AT and on the Toronto Stock Exchange under the symbol ATP. For more information, please visit the Company's website at [www.atlanticpower.com](http://www.atlanticpower.com) or contact:

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Copies of financial data and other publicly filed documents are filed on SEDAR at [www.sedar.com](http://www.sedar.com) or on EDGAR at [www.sec.gov/edgar.shtml](http://www.sec.gov/edgar.shtml) under "Atlantic Power Corporation" or on Atlantic Power's [website](http://www.atlanticpower.com).

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