

Atlantic Power Corporation Announces July 2013 Common Share Dividend

BOSTON, July 15, 2013 /PRNewswire/ -- Atlantic Power Corporation (TSX: ATP) (NYSE: AT) (the "Company" or "Atlantic Power") today announced its distribution for the month of July 2013. A dividend of Cdn\$0.03333 per common share will be payable on August 30, 2013 to holders of record at the close of business on July 31, 2013.

Tax Information for Shareholders

Atlantic Power Corporation designates its entire 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 may 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 25% withholding tax rate for holders that are not residents of Canada, which may be reduced pursuant to an applicable tax treaty. The withholding tax rate is 15% for U.S.-resident holders that qualify for the benefits of the Canada - U.S. Income Tax Convention.

Non-Canadian holders may be required by their brokers to complete a Form NR301 (or an equivalent form) in order to demonstrate their entitlement to a treaty-reduced rate of withholding tax. U.S. and other non-Canadian holders should consult their brokers about the requirement to provide such forms.

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 owns and operates a diverse fleet of power generation assets in the United States and Canada. Atlantic Power's power generation projects sell electricity to utilities and other large commercial customers largely under long-term power purchase agreements, which seek to minimize exposure to changes in commodity prices. Its power generation projects in operation have an aggregate gross electric generation capacity of approximately 3,018 MW in which its aggregate ownership interest is approximately 2,098 MW. Its current portfolio consists of interests in twenty-nine operational power generation projects across eleven states in the United States and two provinces in Canada. Atlantic Power recently acquired Ridgeline Energy, a wind and solar development company located in Seattle, Washington, which enhances its ability to develop, acquire and operate wind and solar energy projects in the United States and Canada. Atlantic Power also owns a majority interest in Rollcast Energy, a biomass power plant developer in North Carolina.

Atlantic Power has a market capitalization of approximately \$600 million 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 or contact:

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

Cautionary Note Regarding Forward-looking Statements

To the extent any statements made in this news release contain information that is not historical, these statements are forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended and forward-looking information as defined under Canadian securities law (collectively, "forward-looking statements").

Certain statements in this news release may constitute "forward-looking statements", which reflect the expectations of management regarding the future growth, results of operations, performance and business

prospects and opportunities of the Company and its projects and other matters. These statements, which are based on certain assumptions and describe the Company's future plans, strategies and expectations, can generally be identified by the use of the words "may," "will," "project," "continue," "believe," "intend," "anticipate," "expect" or similar expressions that are predictions of or indicate future events or trends and which do not relate solely to present or historical matters.

Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not or the times at or by which such performance or results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to, the factors discussed under "Risk Factors" in the Company's periodic reports as filed with the Securities and Exchange Commission and applicable securities regulatory authorities in Canada from time to time. Although the forward-looking statements contained in this news release are based upon what are believed to be reasonable assumptions, investors cannot be assured that actual results will be consistent with these forward-looking statements, and the differences may be material. These forward-looking statements are made as of the date of this news release and, except as expressly required by applicable law, the Company assumes no obligation to update or revise them to reflect new events or circumstances.

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