

## **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, Dec. 4, 2014 /CNW/ -- 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 December 31, 2014 to shareholders of record at the close of business on December 15, 2014.

### **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**

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 2,945 MW in which its aggregate ownership interest is approximately 2,024 MW. Its current portfolio consists of interests in twenty-eight operational power generation projects across eleven states in the United States and two provinces in Canada.

Atlantic Power 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).

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/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-prefer-300004788.html>

<https://investors.atlanticpower.com/2014-12-04-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>