

Atlantic Power Corporation

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

DEDHAM, Mass., June 2, 2017 /PRNewswire/ -- Atlantic Power Corporation ("Atlantic Power") and Atlantic Power Preferred Equity Ltd. (TSX: AZP.PR.A, AZP.PR.B and AZP.PR.C) (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"), Cdn\$0.348125 on its Cumulative Rate Reset Preferred Shares, Series 2 (the "Series 2 Shares") and Cdn\$0.290625 on its Cumulative Floating Rate Preferred Shares, Series 3 (the "Series 3 Shares").

The dividends on the Series 1 Shares, Series 2 Shares and Series 3 Shares are to be paid on June 30, 2017 to shareholders of record at the close of business on June 16, 2017.

Tax Information for Shareholders

The Corporation designates the dividend on each of the Series 1 Shares, Series 2 Shares and Series 3 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 for advice regarding the tax consequences of purchasing or owning preferred shares of the Corporation.

About Atlantic Power Preferred Equity Ltd.

The Corporation is incorporated under the laws of the Province of Alberta and is an indirect, wholly-owned subsidiary of Atlantic Power. The Corporation holds, directly or indirectly, Atlantic Power's business and power generation and other assets in British Columbia and the United States.

About Atlantic Power

Atlantic Power owns and operates a diverse fleet of twenty-three power generation assets across nine states in the United States and two provinces in Canada. The Company's power generation projects sell electricity to utilities and other large commercial customers largely under long-term PPAs, which seek to minimize exposure to changes in commodity prices. The aggregate gross electric generation capacity of this portfolio is approximately 2,138 megawatts (MW), and the Company's aggregate net ownership interest is approximately 1,500 MW. Nineteen of the projects are currently operational, totaling 1,975 MW on a gross capacity basis and 1,337 MW on a net ownership basis. The remaining four projects, all in Ontario, are not operational, three due to revised contractual arrangements with the offtaker and the other, Tunis, has a forward-starting 15-year contractual agreement that will commence between November 2017 and June 2019.

Atlantic Power's shares trade 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 the Company's financial data and other publicly filed documents are available 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](#).

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<https://investors.atlanticpower.com/2017-06-02-Atlantic-Power-Corporation-and-Atlantic-Power-Preferred-Equity-Ltd-Announce-Quarterly-Dividends-on-the-Cumulative-Redeemable-Preferred-Shares-Series-1-Cumulative-Rate-Reset-Preferred-Shares-Series-2-and-Cumulative-Floating-Rate-Preferred-Shares>