

Atlantic Power Corporation Announces Grant of Regulatory Relief Regarding Normal Course Issuer Bid

DEDHAM, Mass., Oct. 1, 2018 /PRNewswire/ -- Atlantic Power Corporation (NYSE: AT) (TSX: ATP) ("Atlantic Power" or the "Company") announced today the receipt of exemptive relief from the securities regulatory authorities in each of the provinces and territories of Canada to allow the purchase of up to 10% of its public float of common shares through the facilities of the New York Stock Exchange (the "NYSE") and other trading systems based in the United States (collectively with the NYSE, the "U.S. Markets") as part of the Company's normal course issuer bid announced on December 20, 2017 (the "NCIB"). Absent the exemptive relief, purchases under the NCIB on markets other than the Toronto Stock Exchange (the "TSX") were limited to a maximum of 5% of Atlantic Power's issued and outstanding common shares. A substantial majority of the trading volume of the Company's common shares occurs through the U.S. Markets.

Pursuant to the exemptive relief, which applies to normal course issuer bids of Atlantic Power commenced within a period of 36 months from the date of the exemptive relief, purchases of common shares through the U.S. Markets are required to be made in compliance with U.S. rules governing normal course issuer bids, Part 6 (Order Protection) of National Instrument 23-101 *Trading Rules*, and at a price which is not higher than the price of the last standard trading unit of common shares purchased.

Atlantic Power will file an amended notice of intention with the TSX to reflect the exemptive relief.

The exemptive relief order was issued on September 27, 2018. A copy of the order has been filed under Atlantic Power's profile at www.sedar.com.

About Atlantic Power

Atlantic Power is an independent power producer that owns power generation assets in nine states in the United States and two provinces in Canada. The generation projects sell electricity and steam to investment-grade utilities and other creditworthy large customers predominantly under long-term PPAs that have expiration dates ranging from 2019 to 2037. The Company seeks to minimize its exposure to commodity prices through provisions in the contracts, fuel supply agreements and hedging arrangements. The projects are diversified by geography, fuel type, technology, dispatch profile and offtaker (customer). The majority of the projects in operation are 100% owned and directly operated and maintained by the Company. The Company has expertise in operating most fuel types, including gas, hydro, and biomass, and it owns a 40% interest in one coal project.

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](http://www.atlanticpower.com).

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