

ALTAGAS LTD. ANNOUNCES CLOSING OF \$405 MILLION COMMON SHARE OFFERING

Calgary, Alberta (April 4, 2013)

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AltaGas Ltd. ("AltaGas") (TSX:ALA) (TSX:ALA.PR.A) (TSX:ALA.PR.U) today announced it has closed its previously announced public offering of 11,615,000 common shares at a price of \$34.90 per common share ("the Offering") for aggregate gross proceeds of approximately \$405 million.

The aggregate offering is comprised of the previously announced offering of 10,100,000 shares at \$34.90 per share for gross proceeds of approximately \$352 million, together with the underwriters exercising the over-allotment option for the sale of an additional 1,515,000 shares at \$34.90 per share for additional gross proceeds of approximately \$53 million.

The Offering was first announced on March 25, 2013 when AltaGas entered into an agreement with a syndicate of underwriters co-led by TD Securities Inc. and RBC Capital Markets.

Net proceeds will be used, in part, to fund the acquisition of the Blythe Energy Centre, as well as for general corporate purposes and to support future growth initiatives, including those related to AltaGas' energy export business conducted through its AltaGas Idemitsu Joint Venture Limited Partnership.

The common shares will begin trading on the Toronto Stock Exchange (TSX) today under the symbol ALA.

AltaGas is an energy infrastructure business with a focus on natural gas, power and regulated utilities. AltaGas creates value by acquiring, growing and optimizing its energy infrastructure, including a focus on renewable energy sources. For more information visit: www.altagas.ca.

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This news release contains forward-looking statements. When used in this news release, the words “may”, “would”, “could”, “will”, “intend”, “plan”, “anticipate”, “believe”, “seek”, “propose”, “estimate”, “expect”, and similar expressions, as they relate to AltaGas or an affiliate of AltaGas, are intended to identify forward-looking statements. In particular, this news release contains forward-looking statements with respect to, among other things, business objectives, expected growth, results of operations, performance, business projects and opportunities and financial results. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such statements reflect AltaGas’ current views with respect to future events based on certain material factors and assumptions and are subject to certain risks and uncertainties, including without limitation, changes in market, competition, governmental or regulatory developments, general economic conditions and other factors set out in AltaGas’ public disclosure documents. Many factors could cause AltaGas’ actual results, performance or achievements to vary from those described in this news release, including without limitation those listed above. These factors should not be construed as exhaustive. Should one or more of these risks or uncertainties materialize, or should assumptions underlying forward-looking statements prove incorrect, actual results may vary materially from those described in this news release as intended, planned, anticipated, believed, sought, proposed, estimated or expected, and such forward-looking statements included in, or incorporated by reference in this news release, should not be unduly relied upon. Such statements speak only as of the date of this news release. AltaGas does not intend, and does not assume any obligation, to update these forward-looking statements. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.