

ALTAGAS LTD. ANNOUNCES AGGREGATE \$300 MILLION MEDIUM TERM NOTES OFFERING

Calgary, Alberta (January 8, 2014)

AltaGas Ltd. ("AltaGas") (TSX: ALA) (TSX:ALA.PR.A) (TSX:ALA.PR.U) (TSX:ALA.PR.E) today announced that it has agreed to issue an aggregate \$300 million of senior unsecured medium term notes as follows (collectively, the "Offering"):

- \$200 million medium term notes with a coupon rate of 4.40 percent and maturing on March 15, 2024; and
- \$100 million medium term notes with a coupon rate of 5.16 percent, maturing on January 13, 2044.

The net proceeds resulting from the Offering will be used by AltaGas to pay down existing indebtedness and for general corporate purposes.

The Offering is being made through a syndicate of investment dealers co-led by CIBC World Markets Inc. and National Bank Financial Inc. under AltaGas' Short Form Base Shelf Prospectus dated August 23, 2013 and Prospectus Supplement dated January 7, 2014.

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 clean 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, the Offering and the use of proceeds from the Offering. 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 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 except as required by law. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.