



NEWS RELEASE

ALTAGAS INCOME TRUST TO HOST TELECONFERENCE ON MARCH 2, 2005

Calgary, Alberta (February 23, 2005) -- AltaGas Income Trust (AltaGas or the Trust) will announce its fourth quarter and annual earnings results for 2004 on Wednesday, March 2, 2005. The Trust will host a teleconference to discuss the fourth quarter and annual financial and operating results.

Conference Call details:

Date: Wednesday, March 2, 2005

Time: 1:30 p.m. Mountain Time (3:30 p.m. Eastern Time)

Dial-in: 416-640-4127 or 800-814-4857 toll-free

Shortly after the conclusion of the live call, a replay will be available by dialing 416-640-1917 or 877-289-8525. The pass code is 21111354 followed by the pound key. The replay will expire at midnight (ET) on March 9, 2005.

AltaGas moves energy from its source to the end user, adding value through the process. The Trust has consolidated assets totalling over \$1 billion and a market capitalization of approximately \$1.2 billion. Its steadily expanding asset base today includes natural gas gathering and processing facilities, interests in ethane and natural gas liquids extraction plants, and transmission pipelines. AltaGas distributes natural gas to Alberta customers through AltaGas Utilities Inc., to customers in the Northwest Territories through the Ikhil Gas Project and distributes gas in Nova Scotia through its interest in Heritage Gas Limited. The Trust provides energy services to customers, including marketing of natural gas and natural gas liquids and sale of power from its power purchase based arrangements.

AltaGas' Trust Units are listed on the Toronto Stock Exchange under the symbol ALA.UN. The Trust is included in the S&P/TSX Capped Income Trust Index and the S&P/TSX Capped Energy Trust Index.

When used in this news release, the words "anticipate," "estimate," and similar expressions are intended to identify forward-looking statements. Such statements are subject to certain risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated in the forward looking statements. These risks and uncertainties include operating performance, regulatory and environmental issues, weather and economic conditions, competition and financing availability. For additional information on these and other factors see the reports filed by AltaGas with Canadian securities regulators. AltaGas disclaims any intention or obligation to update or revise any forward looking information whether as a result of new information or future event.

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