



NEWS RELEASE

ALTAGAS LTD. ANNOUNCES \$175 MILLION MEDIUM-TERM NOTE OFFERING

Calgary, Alberta (November 23, 2010) – AltaGas Ltd. (AltaGas) (TSX: ALA) today announced that it has agreed to issue \$175 million of senior unsecured medium term notes. The notes carry a coupon rate of 4.6 percent and mature on January 15, 2018.

The net proceeds resulting from the issuance of notes will be used by AltaGas to reduce outstanding bank indebtedness and for general corporate purposes. The notes are rated BBB by both Standard & Poor's Rating Services and DBRS Limited.

The offering is being made through a syndicate of investment dealers co-led by National Bank Financial and Scotia Capital Inc. under AltaGas' Short Form Base Shelf Prospectus dated July 15, 2010 and Prospectus Supplement dated November 22, 2010.

AltaGas is one of Canada's largest and fastest growing energy infrastructure organizations. AltaGas creates value by acquiring, growing and optimizing gas and power infrastructure, including a focus on renewable energy sources. For more information visit: www.altagas.ca.

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.

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