

## ALTAGAS LTD. ANNOUNCES 4.3 PERCENT INCREASE IN COMMON SHARE DIVIDEND

Calgary, Alberta (September 10, 2012)

AltaGas Ltd. ("AltaGas") (TSX:ALA) today announced that the Board of Directors has approved a dividend increase of 4.3 percent or \$0.06 per common share per year. The annual dividend increased to \$1.44 per common share (\$0.12 per month) from \$1.38 (\$0.115 per month). The dividend increase is effective with the September dividend which is payable on October 15, 2012, to common shareholders of record on September 25, 2012. The ex-dividend date is September 21, 2012. This dividend is an eligible dividend for Canadian income tax purposes.

"The dividend increase reflects the strong and predictable cash flow we expect from our diversified portfolio of energy infrastructure assets." said Mr. David Cornhill, Chairman and CEO. "2012 is a milestone year in our history with the addition of new assets across our Gas, Power and Utility businesses. To date in 2012, we completed projects and closed acquisitions that have already added over two thirds of the \$215 million in annualized incremental EBITDA that we are on track to add by the end of this year."

Given the expected cash flow in 2013, AltaGas expects the dividend payout as a percentage of funds from operations to be well below 50 percent. The conservative payout ratio supports AltaGas' strategy to grow its business in a financially disciplined manner.

AltaGas has a Dividend Reinvestment and Optional Share Purchase Plan ("DRIP") for eligible Shareholders of AltaGas. Eligible Shareholders may reinvest the cash dividends paid by AltaGas on their common shares toward the purchase of new common shares at a five percent discount to the average market price as defined in the DRIP.

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](http://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.