

ALTAGAS LTD. ANNOUNCES CONVERSION RESULTS FOR SERIES C PREFERRED SHARES

Calgary, Alberta (September 20, 2017)

AltaGas Ltd. ("AltaGas") (TSX:ALA) announced today that after having taken into account all conversion notices received from holders of its outstanding Cumulative Redeemable Five-Year Rate Reset Preferred Shares, Series C (the "Series C Shares") by the September 15, 2017 deadline, less than the 1,000,000 Series C Shares required to give effect to conversions into Cumulative Redeemable Floating Rate Preferred Shares, Series D of AltaGas (the "Series D Shares") were tendered. As a result, none of AltaGas' outstanding Series C Shares will be converted into Series D Shares on September 30, 2017.

AltaGas is an energy infrastructure company 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 right to convert Series C Shares and Series D Shares. 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.