



## NEWS RELEASE

### ALTAGAS INCOME TRUST ANNOUNCES MONTHLY DISTRIBUTION AND APPROVAL OF PLAN OF ARRANGEMENT

**Calgary, Alberta (June 11, 2010)** – AltaGas Income Trust (AltaGas or the Trust) (TSX: ALA.UN) announced today that the June distribution will be paid on June 30<sup>th</sup>, 2010 to holders of record on June 25<sup>th</sup>, 2010, of Trust Units and limited partnership units that are exchangeable into Trust Units (Exchangeable Units). The ex-distribution date is June 23<sup>rd</sup>, 2010. The amount of the distribution will be \$0.18 for each Trust Unit and each Exchangeable Unit. This will be the last monthly distribution as an income trust.

The Trust has received all court and securityholder approvals for the previously announced plan of arrangement pursuant to which the Trust will convert into a dividend paying Corporation. Unitholders of the Trust voted over 98 per cent in favour of the conversion, which is expected to become effective on July 1, 2010. The dividend is initially expected to be set at \$1.32 per share on an annual basis. The Board of Directors of AltaGas Ltd. is expected to reaffirm the July dividend, which will be paid as a Corporation on or about August 16<sup>th</sup> at \$0.11 per share to shareholders of record on or about July 26<sup>th</sup>, 2010.

The Trust has a Premium Distribution<sup>TM</sup>, Distribution Reinvestment and Optional Unit Purchase Plan (the Plan) for eligible Unitholders of AltaGas Income Trust and AltaGas Holding Limited Partnership No. 1. The Premium component of the Plan is currently suspended. Information on the Plan is available on the AltaGas website at [www.altagas.ca](http://www.altagas.ca).

AltaGas Income Trust is one of Canada's largest and fastest growing energy infrastructure organizations. The Trust creates value by acquiring, growing and optimizing gas and power infrastructure, including a focus on renewable energy sources.

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

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 the Trust or an affiliate of the Trust, 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 the Trust's 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 the Trust's public disclosure documents. Many factors could cause the Trust's 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. The Trust 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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