



## NEWS RELEASE



### ALTAGAS INCOME TRUST ANNOUNCES MAILING OF OFFER TO PURCHASE AND TAKE-OVER BID CIRCULAR

**Calgary, Alberta (February 2, 2010)** – AltaGas Income Trust (AltaGas or the Trust) (TSX: ALA.UN) and Landis Energy Corporation (Landis) (TSXV: LIS) jointly announce that the offer to purchase and take-over bid circular (the Offer) and other related documents associated with AltaGas Ltd.'s previously announced offer to acquire all outstanding shares of Landis have been mailed to Landis shareholders and are available on SEDAR ([www.sedar.com](http://www.sedar.com)).

Under the Offer, depositing Landis shareholders whose Landis shares have been taken up under the Offer will receive \$0.80 in cash per Landis share. The Offer will be open for acceptance until 5:00 p.m. (Calgary time) on March 10, 2010, unless extended or withdrawn. The acquisition will be funded through existing credit facilities.

The Landis acquisition is a good strategic fit for AltaGas. The acquisition adds good opportunities to grow the Trust's storage capacity, including the Alton natural gas storage facility, which is in the advanced development phase. The project is located near Truro, Nova Scotia and is expected to serve customers seeking to manage supply requirements in eastern Canada and the United States.

The Board of Directors of Landis has unanimously approved the Agreement and has concluded that the transaction is in the best interest of Landis and is fair to its shareholders. The Board of Directors of Landis has unanimously resolved to recommend that the Landis shareholders tender their common shares in acceptance of the Offer. The Directors' Circular was included in the mailing and is available on SEDAR.

The Offer is subject to certain conditions, including its acceptance by the holders of at least two-thirds of the outstanding common shares of Landis, and customary regulatory approvals.

AltaGas has retained Georgeson Shareholder Communications Canada, Inc. as information agent to respond to inquiries from shareholders regarding the transaction. Georgeson may be contacted toll-free at 1-866-725-6571. AltaGas has also retained Clarus Securities Inc. as the dealer manager for the transaction. Clarus may be contacted at 416-343-2777. The Depositary for the Offer is CIBC Mellon Trust Company. CIBC Mellon may be contacted toll-free at 1-800-387-0825.

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.

**Not for distribution to U.S. newswire services or for dissemination in the United States.**

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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