

ALTAGAS 2011 FOURTH QUARTER AND YEAR-END RESULTS AND CONFERENCE CALL MARCH 8, 2012.

Calgary, Alberta (February 23, 2012) – AltaGas Ltd. (“AltaGas”) (TSX: ALA; ALA.PR; ALA.R) will release its 2011 fourth quarter and year-end financial results on Thursday, March 8, 2012. A conference call and webcast will be held the same day to discuss the financial results and progress on construction and development projects and the pending acquisition.

Time: 9:00 a.m. MT (11:00 a.m. ET)

Dial-in: 416-340-2218 or toll free at 1-866-226-1793

Webcast: http://altagas.ca/investors/presentations_and_events

Shortly after the conclusion of the call, a replay will be available by dialing 905-694-9451 or 1-800-408-3053. The passcode is 8005241. The replay will expire at midnight (Eastern) on March 15, 2012. The webcast will be archived for one year.

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.

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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