

## ALTAGAS LTD. ANNOUNCES C\$300,000,000 MEDIUM TERM NOTE OFFERING

Calgary, Alberta (November 5, 2014)

AltaGas Ltd. ("AltaGas") (TSX:ALA) today announced that it has agreed to issue C\$300,000,000 senior unsecured medium term notes (the "Offering"). The notes carry a coupon rate of 3.84% and mature on January 15, 2025.

The Offering is expected to close on or about November 10, 2014. The net proceeds from the sale of the notes will be used to fund the previously announced early redemption of the C\$100,000,000 6.94% medium term notes due June 29, 2016, fund the proposed early redemption of the C\$200,000,000 4.10% medium term notes due March 24, 2016 and for general corporate purposes.

The Offering is being made through a syndicate of investment dealers co-led by CIBC World Markets Inc. and BMO Capital Markets under AltaGas' Short Form Base Shelf Prospectus dated August 23, 2013 and Prospectus Supplement dated January 7, 2014.

### AltaGas to redeem 4.10% medium term notes, Series 5, due March 24, 2016

AltaGas announced today that it will redeem the entire C\$200,000,000 principal amount of its 4.10% medium term notes, Series 5, due March 24, 2016 (the "Notes") on December 8, 2014. Notice of redemption of the Notes will be delivered November 6, 2014 to CDS Clearing and Depository Services Inc. and the trustee, Computershare Trust Company of Canada.

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 clean 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, the closing of the Offering, the use of proceeds of the Offering, business objectives, expected growth, results of operations, 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.*