



NEWS RELEASE



ALTAGAS CLOSES ACQUISITION OF LANDIS ENERGY CORPORATION

Calgary, Alberta (March 23, 2010) – AltaGas Income Trust (AltaGas or the Trust) (TSX: ALA.UN) and Landis Energy Corporation (Landis) (TSXV: LIS) are pleased to announce the successful completion of the acquisition of Landis by AltaGas Ltd., an indirect wholly-owned subsidiary of AltaGas.

“The Landis acquisition is a good strategic fit for AltaGas,” said David Cornhill, Chairman and CEO of the Trust. “Landis is a developer of underground natural gas storage facilities, a business that AltaGas entered last year with the successful commissioning of a 5.3 Bcf gas storage asset in Sarnia, Ontario. With a focus in Atlantic Canada, Landis adds good opportunities for AltaGas to grow its storage capacity, including the advanced Alton natural gas storage development project.”

“Over the past several years, the Landis team has made progress with the development of various storage projects,” said David Birkett, President and CEO of Landis. “As part of a larger entity, we look forward to proceeding with exciting development opportunities.”

AltaGas Ltd. made an offer, dated February 2, 2010 to acquire all of the outstanding common shares of Landis. The offer, which originally expired on March 10, 2010, was extended to March 22, 2010 at which date an aggregate of 25,775,651 Landis shares (constituting approximately 93.3 percent of the outstanding shares) had been tendered or were subject to notice of guaranteed delivery. AltaGas has now taken up and paid for the tendered shares.

AltaGas Ltd., through the provisions of Part 16 of the Business Corporations Act (Alberta), has acquired the Landis shares of shareholders who did not accept the offer. As a result, AltaGas Ltd. now beneficially owns and controls all of the outstanding common shares of Landis.

As a result of the acquisition, Landis shares are expected to be delisted from the TSX Venture Exchange (TSXV).

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.

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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 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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