

ALTAGAS ANNOUNCES \$500 MILLION MEDIUM TERM NOTE OFFERING

Calgary, Alberta (November 6, 2025)

AltaGas Ltd. ("AltaGas") (TSX:ALA) today announced that it has agreed to issue \$500 million of senior unsecured medium term notes (the "Offering") with a coupon rate of 3.025 percent, maturing on November 10, 2027.

The Offering is expected to close on or about November 10, 2025. The net proceeds resulting from the Offering will be used to repay existing indebtedness including indebtedness under AltaGas' credit facilities, to fund working capital and for general corporate purposes.

The Offering is being made through a syndicate of investment dealers co-led by TD Securities Inc. and National Bank Financial Inc. under AltaGas' Short Form Base Shelf Prospectus dated March 12, 2025, Prospectus Supplement dated November 6, 2025 and related Pricing Supplement dated November 6, 2025.

This news release does not constitute an offer to sell or the solicitation of an offer to buy any of the offering in any jurisdiction. The offering has not been approved or disapproved by any regulatory authority or will be registered under the United States *Securities Act of 1933*, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold within the United States unless an exemption from the registration requirements of the U.S. Securities Act is available.

All financial figures are in Canadian dollars.

ABOUT ALTAGAS

AltaGas is a leading North American infrastructure company that connects customers and markets to affordable and reliable sources of energy. The Company operates a diversified, lower-risk, high-growth Utilities and Midstream business that is focused on delivering resilient and durable value for its stakeholders.

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FORWARD-LOOKING INFORMATION

This news release contains forward-looking information (forward-looking statements). Words such as "may", "can", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "aim", "seek", "propose", "contemplate", "estimate", "focus", "strive", "forecast", "expect", "project", "target", "potential", "objective", "continue", "outlook", "vision", "opportunity" and similar expressions suggesting future events or future performance, as they relate to the Company or any affiliate of the Company, are intended to identify forward-looking statements. Specifically, such forward-looking statements included in this document include, but are not limited to, statements with respect to the Offering, including the anticipated closing date of the Offering and the expected use of the net proceeds of the Offering.

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 forward-looking 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, governmental and 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 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.