ALTAGAS ACTIVATES CONTINGENCY PLAN TO MAINTAIN UNINTERRUPTED RIPET EXPORT OPERATIONS AMID LABOUR DISRUPTION

Calgary, Alberta (November 25, 2025)

AltaGas Ltd. ("AltaGas" or the "Company") (TSX: ALA) has activated its contingency plan to maintain steady operations at the Ridley Island Propane Export Terminal ("RIPET") in response to a pending labour disruption. The International Longshore and Warehouse Union ("ILWU") Local 523B, representing RIPET union employees, has initiated strike action and elected to proceed with a labour strike on November 27, 2025.

While AltaGas is disappointed that a resolution has not yet been reached, the Company remains committed to working collaboratively with its union partner to achieve a fair agreement that benefits all stakeholders over the long-term. In the interim, contingency measures have been enacted, and an alternate workforce is in place that are expected to maintain materially consistent export operations and ensure AltaGas continues to deliver safe and reliable service to its more than 70 export customers that utilize the open-access terminal. As a result of the contingency plan being enacted, the Company expects minimal financial impact and is reiterating its 2025 full-year guidance range.

With growing economic and energy ties between Canada and Asia, RIPET plays a critical role in providing consistent egress for Canadian propane production to reach the highest-value global markets. This enables Canadian producers and aggregators to realize stronger pricing for their products, benefiting all Canadians while providing vital energy security and diversification in Asia. By AltaGas continuing to take actions to maintain ratable service during the labour disruption, the Company is ensuring that Canadian-Asian trading relations continue to deepen, and that Canada is seen as a stable energy supplier to meet long-term energy demand needs in Asia.

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. From wellhead to tidewater, AltaGas' Midstream business is focused on providing its customers with safe and reliable service and connectivity that facilitates the best outcomes for their businesses. This includes global open-market access for North American LPGs, which provides North American producers and aggregators with the best netbacks for LPGs while delivering diversity of supply and stronger energy security to its downstream customers in Asia.

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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, this news release contains forward-looking statements with respect to, among other things, AltaGas' contingency plan including its ability to maintain steady operations at RIPET; AltaGas' commitment to working with its union partner and the ability to achieve a fair and sustainable agreement that benefits all stakeholders; the Company's expectation of maintaining materially consistent export operations and delivering safe, reliable service to its export customers; the Company reiterating its 2025 full-year guidance and the expectation that the strike action will have minimal financial impact; RIPET's role in the global markets and the benefits therefrom to Canadian producers and aggregators; and the anticipated benefits of AltaGas maintaining ratable service during labour negotiations.

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, labour shortages, 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.