ALTAGAS REACHES NEW LONG-TERM RIPET LABOUR AGREEMENT

Calgary, Alberta (December 29, 2025)

AltaGas Ltd. ("AltaGas" or the "Company") (TSX: ALA) is pleased to have reached a new five-year labour agreement with the International Longshore and Warehouse Union Local 523B at the Ridley Island Propane Export Terminal ("RIPET"). The agreement has been fully ratified, and union employees returned to work on December 25. Throughout the 28-day labour disruption, AltaGas remained committed to working collaboratively with our union partner to achieve a fair agreement that benefits all stakeholders over the long-term.

The Company is pleased to have RIPET union staff back onsite delivering the same high-performance service that has defined the terminal since it was commissioned in 2019. During the labour disruption, AltaGas utilized operational leadership as an alternative workforce to maintain consistent export operations. Over this period, AltaGas continued to deliver safe, reliable service while meeting the needs of its more than 70 export customers that are serviced by the open access terminal. AltaGas' commitment to safety and operational excellence was essential in sustaining uninterrupted, reliable service throughout the labour strike.

With economic and energy ties between Canada and Asia continuing to expand, RIPET serves as a vital outlet for Canadian propane to reach the highest value global markets. This supports stronger pricing for Canadian producers and aggregators, delivers benefits across Canada, and enhances energy security and diversification in Asia. By sustaining ratable service throughout the labour disruption, AltaGas reinforced key trade relationships and upheld Canada's reputation as a reliable, long-term energy supplier to meet the region's growing demand.

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 energy infrastructure business that is focused on delivering stable and growing 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, this news release contains forward-looking statements with respect to, among other things, that the labour agreement will benefit all stakeholders over the long-term; the benefits of RIPET, including supporting stronger pricing for Canadian producers and aggregators, delivering benefits across Canada while enhancing energy security and diversification in Asia; and the benefits of sustaining ratable service throughout the labour disruption.

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.