



Algonquin Power & Utilities Corp. Declares Fourth Quarter 2020 Preferred Share Dividends

Oakville, Ontario - November 12, 2020 - Algonquin Power & Utilities Corp. ("APUC") (TSX: AQN, AQN.PR.A, AQN.PR.D, NYSE: AQN) announced today that the Board of Directors of APUC has declared the following preferred share dividends:

1. C\$0.32263 per Preferred Share, Series A, payable in cash on December 31, 2020 to Preferred Share, Series A holders of record on December 15, 2020, for the period from September 30, 2020 to, but excluding, December 31, 2020.
2. C\$0.31819 per Preferred Share, Series D, payable in cash on December 31, 2020 to Preferred Share, Series D holders of record on December 15, 2020, for the period from September 30, 2020 to, but excluding, December 31, 2020.

Pursuant to the *Income Tax Act* (Canada) and corresponding provincial legislation, APUC hereby notifies its Series A Preferred Shareholders and its Series D Preferred Shareholders that such dividends declared qualify as eligible dividends.

About Algonquin Power & Utilities Corp., Liberty Utilities, and Liberty Power

APUC is a diversified international generation, transmission, and distribution utility with approximately \$11 billion of total assets. Through its two business groups, Liberty Utilities and Liberty Power, APUC is committed to providing safe, secure, reliable, cost-effective, and sustainable energy and water solutions through our portfolio of electric generation, transmission and distribution utility investments to over 1 million customer connections, largely in the United States and Canada. APUC is a global leader in renewable energy through its portfolio of long-term contracted wind, solar, and hydroelectric generating facilities representing over 2 GW of installed capacity and more than 1.4 GW of incremental renewable energy capacity under construction.

APUC is committed to delivering growth and the pursuit of operational excellence in a sustainable manner through an expanding global pipeline of renewable energy and electric transmission development projects, organic growth within its rate-regulated generation, distribution, and transmission businesses, and the pursuit of accretive acquisitions.

APUC's common shares, Series A preferred shares, and Series D preferred shares are listed on the Toronto Stock Exchange under the symbols AQN, AQN.PR.A, and AQN.PR.D, respectively. APUC's common shares, Series 2018-A subordinated notes and Series 2019-A subordinated notes are listed on the New York Stock Exchange under the symbols AQN, AQNA and AQNB, respectively.

Visit APUC at www.algonquinpowerandutilities.com and follow us on Twitter @AQN_Utilities.

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