	Three Months Ended September 30, 2010		
	(unaudited)		
	Liquefied Gas Segment	Conventional Tanker Segment	Total
Income from vessel operations	37,121	5,969	43,090
Depreciation and amortization	15,149	6,977	22,126
Tangguh LNG revenue accounted for as direct financing leases	(10,814)	-	(10,814)
Tangguh LNG cash flow from time-charter contracts	12,221	-	12,221
Cash flow from vessel operations[1]	53,677	12,946	66,623

	Three Months Ended September 30, 2009		
	(unaudited)		
	Liquefied Gas Segment	Conventional Tanker Segment[2]	Total
Income from vessel operations	33,243	7,411	40,654
Depreciation and amortization	13,989	6,571	20,560
Tangguh LNG revenue accounted for as direct financing leases	(5,903)	-	(5,903)
Tangguh LNG cash flow from time-charter contracts	6,752	-	6,752
Dropdown Predecessor cash flow from vessel operations	-	(4,789)	(4,789)
Variable interest entities	(3,346)	-	(3,346)
Cash flow from vessel operations[1]	44,735	9,193	53,928

(1) Cash flow from vessel operations represents income from vessel operations before depreciation and amortization expense, excluding the cash flow from vessel operations relating to the Partnership's Variable Interest Entities and Dropdown Predecessors and adjusting for direct financing leases to a cash basis. However, the Partnership's cash flow from vessel operations does not include the Partnership's equity accounted investee's cash flow from vessel operations. Cash flow from vessel operations is included because certain investors use this data to measure a company's financial performance. Cash flow from vessel operations is not required by accounting principles generally accepted in the United States and should not be considered as an alternative to net income or any other indicator of the Partnership's performance required by accounting principles generally accepted in the United States.

(2) Cash flow from vessel operations for the Conventional Tanker segment reflects only the cash flows generated by the *Alexander Spirit*, *Hamilton Spirit* and *Bermuda Spirit* subsequent to their acquisition by the Partnership on March 17, 2010. Results for the *Alexander Spirit*, *Hamilton Spirit* and *Bermuda Spirit*, for the periods prior to their acquisition by the Partnership when they were owned and operated by Teekay Corporation, are referred to as the Dropdown Predecessor.

TEEKAY LNG PARTNERS L.P.
PRELIMINARY RECONCILIATION OF NON-GAAP FINANCIAL MEASURES
CONTINUED
(in thousands of U.S. dollars)

| | Three Months Ended September 30, 2010 | | |
| | (unaudited) | | |
	Liquefied Gas Segment	Conventional Tanker Segment	Total
Voyage revenues	66,563	25,591	92,154
Voyage (recoveries) expenses	(50)	773	723
Net voyage revenues[1]	66,613	24,818	91,431

| | Three Months Ended September 30, 2009 | | |
| | (unaudited) | | |
	Liquefied Gas Segment	Conventional Tanker Segment[2]	Total
Voyage revenues	63,750	24,639	88,389
Voyage expenses	465	290	755
Net voyage revenues[1]	63,285	24,349	87,634

(1) Net voyage revenues represents voyage revenues less voyage (recoveries) expenses, which comprise all expenses relating to certain voyages, including bunker fuel expenses, port fees, canal tolls and brokerage commissions. Net voyage revenues is included because certain investors use this data to measure the financial performance of shipping companies. Net voyage revenues is not required by accounting principles generally accepted in the United States and should not be considered as an alternative to voyage revenues or any other indicator of the Partnership's performance required by accounting principles generally accepted in the United States.

(2) Net voyage revenues for the *Alexander Spirit*, *Hamilton Spirit* and *Bermuda Spirit* for the periods prior to their acquisition by the Partnership when they were owned and operated by Teekay Corporation, are referred to as the Dropdown Predecessor.