

TEEKAY LNG PARTNERS L.P.
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

(in thousands of U.S. dollars)

Three Months Ended June 30, 2009
(unaudited)

	Liquefied Gas Segment	Suezmax Tanker Segment	Total
Income from vessel operations	31,917	4,882	36,799
Depreciation and amortization	15,193	4,967	20,160
Variable interest entities	(4,048)	-	(4,048)
Cash flow from vessel operations ⁽¹⁾	43,062	9,849	52,911

Three Months Ended June 30, 2008
(unaudited)

	Liquefied Gas Segment	Suezmax Tanker Segment	Total
Income from vessel operations	22,556	2,978	25,534
Depreciation and amortization	14,234	4,638	18,872
Cash flow from vessel operations ⁽¹⁾	36,790	7,616	44,406

(1) Cash flow from vessel operations represents income from vessel operations before (a) depreciation and amortization expense and (b) variable interest entities' and Dropdown Predecessors' income 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.

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TEEKAY LNG PARTNERS L.P.
PRELIMINARY RECONCILIATION OF NON-GAAP FINANCIAL MEASURES
CONTINUED

(in thousands of U.S. dollars)

Three Months Ended June 30, 2009
(unaudited)

	Liquefied Gas Segment	Suezmax Tanker Segment	Total
Voyage revenues	61,933	18,191	80,124
Voyage (recovery) expenses	(34)	256	222
Net voyage revenues ⁽¹⁾	61,967	17,935	79,902

Three Months Ended June 30, 2008
(unaudited)

	Liquefied Gas Segment	Suezmax Tanker Segment	Total
Voyage revenues	53,497	18,095	71,592
Voyage expenses	452	197	649
Net voyage revenues ⁽¹⁾	53,045	17,898	70,943

(1) Net voyage revenues represents voyage revenues less voyage 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.

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