



FOR IMMEDIATE RELEASE

St. John's, NL – May 4, 2015

FORTIS INC. ACQUIRES ADDITIONAL SHARES OF CARIBBEAN UTILITIES

Fortis Inc. ("Fortis" or the "Corporation") (TSX:FTS) announced today that it has acquired, through its wholly owned subsidiary Fortis Energy (Bermuda) Ltd. ("FEBL"), an aggregate of 2,169,682 or approximately 6.7% of the Class A Ordinary Shares (the "CUC Shares") of Caribbean Utilities Company, Ltd. ("CUC") (TSX:CUP.U) at a price of US\$10.77 per share. The 2,169,682 CUC Shares purchased by Fortis were purchased in two related transactions: 1,729,064 CUC Shares were acquired pursuant to FEBL's proportionate right to subscribe for CUC Shares under the rights offering by CUC that expired on April 30, 2015 (the "Rights Offering"); The remaining 440,618 CUC Shares were acquired pursuant to the standby purchase commitment of FEBL made in connection with the Rights Offering.

As a result of the acquisitions by FEBL of CUC Shares under the Rights Offering, Fortis now indirectly owns 19,460,326 CUC Shares, increasing its ownership position from approximately 58.9%, based on the number of CUC Shares outstanding prior to the Rights Offering, to approximately 60.4% of the outstanding CUC Shares, based on the number of CUC Shares outstanding following the Rights Offering.

The purpose of the acquisition of the CUC Shares by Fortis under the Rights Offering was to assist CUC with raising the capital required to fund the construction of an additional 39.7 megawatts of generation capacity, which CUC was awarded the right to build by the Cayman Islands Electricity Regulatory Authority.

Fortis will review its holdings in CUC Shares from time to time and may acquire additional securities or dispose of securities of CUC, in either case, in the open market, by private agreement or otherwise, depending on numerous factors, including without limitation, the availability of securities of CUC, economic conditions, market conditions and other business and investment opportunities available to Fortis.

Fortis is a leader in the North American electric and gas utility business, with total assets of more than \$26 billion and fiscal 2014 revenue of \$5.4 billion. Its regulated utilities account for approximately 93% of total assets and serve more than 3 million customers across Canada and in the United States and the Caribbean. Fortis owns non-regulated hydroelectric generation assets in Canada, Belize and Upstate New York. The Corporation's non-utility investment is comprised of hotels and commercial real estate in Canada. For more information, visit www.fortisinc.com or www.sedar.com.

Fortis includes forward-looking information in this media release within the meaning of applicable securities laws in Canada ("forward-looking information"). The purpose of the forward-looking information is to provide management's expectations regarding the Corporation's future growth, results of operations, performance, business prospects and opportunities and may not be appropriate for other purposes. All forward-looking information is given pursuant to the "safe harbour" provisions of applicable Canadian securities legislation. The words "anticipates", "believes", "budgets", "could", "estimates", "expects", "forecasts", "intends", "may", "might", "plans", "projects", "schedules", "should", "will", "would" and similar expressions are often intended to identify forward-looking information, although not all forward-looking information contains these identifying words. The forward-looking information reflects management's current beliefs and is based on information currently available to the Corporation's management. Although Fortis believes that the forward-looking statements are based on information and assumptions which are current, reasonable and complete, these statements are necessarily subject to a variety of risks and uncertainties. For additional information on risk factors that have the potential to affect the Corporation, reference should be made to the Corporation's continuous disclosure materials filed from time to time with Canadian securities regulatory authorities and to the heading "Business Risk Management" in the Corporation's annual and quarterly Management Discussion and Analysis. Except as required by law, the Corporation undertakes no obligation to revise or update any forward-looking information as a result of new information, future events or otherwise after the date hereof.

Not for distribution to U.S. news wire services or dissemination in the United States.

For more information please contact:

Ms. Donna Hynes
Director, Investor & Public Relations
Fortis Inc.
Phone: 709.737.2895