



St. John's, NL – September 29, 2015

## FORTIS ANNOUNCES FOURTH QUARTER DIVIDENDS

### COMMON SHARE DIVIDEND HIGHLIGHTS

- *Fourth quarter 2015 dividend increased to \$0.375 per share from \$0.34 per share*
- *10.3% increase in quarterly dividend equivalent to annualized dividend of \$1.50*
- *Annual dividend per common share growth through 2020 targeted at 6%*

The Board of Directors (the “Board”) of Fortis Inc. (the “Corporation”) (TSX:FTS) today declared a common share dividend of \$0.375 per share on the issued and outstanding fully paid Common Shares of the Corporation, payable on December 1, 2015 to the Common Shareholders of Record at the close of business on November 18, 2015. The 10.3% increase in the quarterly common share dividend is equivalent to an annualized common share dividend of \$1.50.

The Corporation is targeting annual dividend per common share growth of approximately 6% through 2020, based on a 2016 dividend of \$1.50.

“Fortis has achieved a number of significant goals that enhance value for our shareholders,” says Barry Perry, President and Chief Executive Officer, Fortis Inc. “Our U.S. utility acquisitions, UNS Energy in Arizona and Central Hudson in New York, are fully integrated and performing well. The 335-megawatt Waneta Hydroelectric Expansion in British Columbia was successfully brought online in April and is operating consistent with plan. The non-core generation assets in Ontario and New York and commercial real estate were sold this year, with the sale of hotel assets pending. Recently, we reached a resolution with the Government of Belize regarding expropriation matters related to Belize Electricity.

“Our dividend guidance takes into account many factors, including these significant goals achieved, the expectation of reasonable outcomes for regulatory proceedings at our utilities, and the successful execution of the Corporation’s projected \$9 billion, five-year capital plan,” Perry continues. “We also remain optimistic about securing additional opportunities in our franchise areas, including further investment in natural gas-related infrastructure,” he concludes.

The Board also announced the following dividends on the Corporation’s First Preference Shares:

1. \$0.3063 per share on the First Preference Shares, Series “E” of the Corporation, payable on December 1, 2015 to the Shareholders of Record at the close of business on November 18, 2015;
2. \$0.3063 per share on the First Preference Shares, Series “F” of the Corporation, payable on December 1, 2015 to the Shareholders of Record at the close of business on November 18, 2015;

3. \$0.2427 per share on the First Preference Shares, Series “G” of the Corporation, payable on December 1, 2015 to the Shareholders of Record at the close of business on November 18, 2015;
4. \$0.15625 per share on the First Preference Shares, Series “H” of the Corporation, payable on December 1, 2015 to the Shareholders of Record at the close of business on November 18, 2015;
5. \$0.11731 per share on the First Preference Shares, Series “I” of the Corporation, payable on December 1, 2015 to the Shareholders of Record at the close of business on November 18, 2015;
6. \$0.2969 per share on the First Preference Shares, Series “J” of the Corporation, payable on December 1, 2015 to the Shareholders of Record at the close of business on November 18, 2015;
7. \$0.2500 per share on the First Preference Shares, Series “K” of the Corporation, payable on December 1, 2015 to the Shareholders of Record at the close of business on November 18, 2015; and
8. \$0.25625 per share on the First Preference Shares, Series “M” of the Corporation, payable on December 1, 2015 to the Shareholders of Record at the close of business on November 18, 2015.

The Corporation has designated the common share dividend and preference share dividends as eligible dividends for federal and provincial dividend tax credit purposes.

### **About Fortis**

Fortis is a leader in the North American electric and gas utility business, with total assets of approximately \$28 billion and fiscal 2014 revenue of \$5.4 billion. The Corporation’s asset mix is approximately 96% regulated (70% electric, 26% gas), with the remaining 4% comprised of long-term contracted hydroelectric operations. Fortis regulated utilities serve more than 3 million customers across Canada and in the United States and the Caribbean.

For more information, visit [www.fortisinc.com](http://www.fortisinc.com) or [www.sedar.com](http://www.sedar.com).

*Fortis includes forward-looking statements in this media release within the meaning of applicable securities laws in Canada. The purpose of the forward-looking information is to provide management's expectations regarding the Corporation's future growth, results of operations, performance and business prospects and opportunities, and it may not be appropriate for other purposes. All forward-looking information is given pursuant to the safe harbor provisions of applicable Canadian securities legislation. Forward-looking statements are typically identified by words such as "anticipates", "believes", "expects", "could", "intends", "may", "target", "pending", "opportunity", and similar words suggesting future outcomes or statements regarding an outlook. Forward-looking statements included in this media release include, but are not limited to, statements related to the annualized 2016 common share dividend; targeted annual dividend growth through 2020; the sale of the Corporation's hotel assets; the expected timing, receipt and outcome of regulatory decisions; the Corporation's forecast total capital spending for the five-year period 2016 through 2020; and additional opportunities including natural gas-related infrastructure and generation. Forward-looking statements involve significant risk, uncertainties and assumptions. Certain material factors or assumptions have been applied in drawing the conclusions contained in the forward-looking statements. These factors or assumptions are subject to inherent risks and uncertainties surrounding future expectations generally. Such risk factors or assumptions include, but are not limited to, the completion of the sale of the Corporation's hotel assets; reasonable decisions by utility regulators; the implementation of the Corporation's five-year capital plan; no material capital project and financing cost overrun related to any of the Corporation's capital projects; the realization of additional opportunities including natural gas-related infrastructure and generation; fluctuating foreign exchange; and the Board exercising its discretion to declare dividends, taking into account the business performance and financial condition of the Corporation. Fortis cautions readers that a number of factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and undue reliance should not be placed on the forward-looking statements. For additional information with respect to certain of these risks or factors, reference should be made to the Corporation's continuous disclosure materials filed from time to time with Canadian securities regulatory authorities. Except as required by law, the Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

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