



St. John's, NL – September 4, 2025

**FORTIS INC. ANNOUNCES CLOSING OF OFFERING OF FIXED-TO-FIXED RATE
SUBORDINATED NOTES**

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

This news release constitutes a "designated news release" for the purposes of the Corporation's prospectus supplement dated December 9, 2024 to Fortis' short form base shelf prospectus dated December 9, 2024.

Fortis Inc. ("Fortis" or the "Corporation") (TSX: FTS) announced today that it has closed its offering by private placement (the "Offering"), pursuant to the exemptions from the prospectus requirements of applicable Canadian securities laws, of \$750 million aggregate principal amount of 5.100% fixed-to-fixed rate subordinated notes due December 4, 2055 (the "Notes"). The Offering was made through a syndicate of agents co-led by BMO Nesbitt Burns Inc., Scotia Capital Inc., CIBC World Markets Inc. and RBC Dominion Securities Inc. (collectively, the "Joint Bookrunners") and TD Securities Inc., Desjardins Securities Inc., National Bank Financial Inc., Wells Fargo Securities Canada, Ltd., Merrill Lynch Canada Inc., Morgan Stanley Canada Limited, MUFG Securities (Canada), Ltd. and Cedar Leaf Capital Inc. (collectively, the "Co-Managers", and together with the Joint Bookrunners, the "Agents").

The Notes have not been and will not be registered under the *U.S. Securities Act of 1933*, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This media release shall not constitute an offer to sell or an invitation to purchase or subscribe for any securities in the United States or in any other jurisdiction where such offer is unlawful.

About Fortis

Fortis is a diversified leader in the North American regulated electric and gas utility industry with 2024 revenue of \$12 billion and total assets of \$73 billion as at June 30, 2025. The Corporation's 9,700 employees serve utility customers in five Canadian provinces, ten U.S. states and the Caribbean. Fortis' shares are listed on the Toronto Stock Exchange and trade under the symbol FTS. Additional information can be accessed at www.fortisinc.com, www.sedarplus.com or www.sec.gov.

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