



St. John's, NL – November 6, 2023

## **FORTIS INC. ANNOUNCES PRICING OF SENIOR UNSECURED 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 September 19, 2023 to its short form base shelf prospectus dated November 21, 2022.*

Fortis Inc. ("Fortis" or the "Corporation") (TSX: FTS) announced today that it has priced an offering by private placement (the "Offering"), pursuant to the exemptions from the prospectus requirements of applicable Canadian securities laws, of \$500 million aggregate principal amount of 5.677% senior unsecured notes due November 8, 2033 (the "Notes"). The Offering is being made on a best efforts basis through a syndicate of agents co-led by RBC Dominion Securities Inc., BMO Nesbitt Burns Inc. and Scotia Capital Inc. (collectively, the "Joint Bookrunners"), and TD Securities Inc., CIBC World Markets Inc., Desjardins Securities Inc., National Bank Financial Inc., Morgan Stanley Canada Limited, Merrill Lynch Canada, Inc., MUFG Securities (Canada), Ltd. and Wells Fargo Securities Canada, Ltd. (collectively, the "Co-Managers", and together with the Joint Bookrunners, the "Agents"), pursuant to an agency agreement entered into earlier today by the Corporation and the Agents. The Offering is expected to close on November 8, 2023.

Interest on the Notes will be payable semi-annually in arrears on May 8 and November 8 of each year, commencing on May 8, 2024. The net proceeds of the Offering will be used to repay borrowings under the Corporation's revolving credit facility and for general corporate purposes.

The Notes being offered 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 well-diversified leader in the North American regulated electric and gas utility industry, with 2022 revenue of \$11 billion and total assets of \$66 billion as at September 30, 2023. The Corporation's 9,200 employees serve utility customers in five Canadian provinces, ten U.S. states and three Caribbean countries.

Fortis' shares are listed on the Toronto Stock Exchange and trade under the symbol FTS. Additional information can be accessed at [www.fortisinc.com](http://www.fortisinc.com), [www.sedarplus.com](http://www.sedarplus.com) or [www.sec.gov](http://www.sec.gov).

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### **Forward-Looking Information**

*Fortis includes forward-looking information in this media release within the meaning of applicable Canadian securities laws and forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 (collectively referred to as "forward-looking information"). Forward-looking information reflects expectations of Fortis management regarding future growth, results of operations, performance and business prospects and opportunities. Wherever possible, words such as anticipates, believes, budgets, could, estimates, expects, forecasts, intends, may, might, plans, projects, schedule,*

*should, target, will, would and the negative of these terms and other similar terminology or expressions have been used to identify the forward-looking information, which includes, without limitation: the expected amount of gross proceeds from the issuance of the Notes assuming all Notes issuable pursuant to the Offering are sold by the Agents, the Corporation's expected use of the net proceeds from the Offering and the expected closing date of the Offering.*

*Forward-looking information involves significant risks, uncertainties and assumptions. Certain material factors or assumptions have been applied in drawing the conclusions contained in the forward-looking information. 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 information. These factors should be considered carefully and undue reliance should not be placed on the forward-looking information. For additional information with respect to certain of these risks or factors, reference should be made to the continuous disclosure materials filed by the Corporation from time to time on SEDAR+ and EDGAR. The Corporation disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.*

**For more information, please contact**

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