



St. John's, NL - May 9, 2022

**FORTIS INC. ANNOUNCES REDEMPTION OF ITS
2.85% SENIOR UNSECURED NOTES DUE DECEMBER 12, 2023**

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Fortis Inc. ("Fortis" or the "Corporation") (TSX: FTS) announced today that it will redeem all of its outstanding 2.85% Senior Unsecured Notes due December 12, 2023 in the aggregate principal amount of \$500,000,000 (the "Notes"). The redemption date of the Notes is June 9, 2022.

The redemption price for the Notes will be calculated on or about the redemption date in accordance with the terms of the base indenture and supplemental indenture governing the Notes, both dated as of December 12, 2016 between the Corporation and Computershare Trust Company of Canada. Fortis will disclose the redemption price of the Notes by media release on or before June 9, 2022.

About Fortis

Fortis is a well-diversified leader in the North American regulated electric and gas utility industry, with 2021 revenue of \$9.4 billion and total assets of \$58 billion as at March 31, 2022. The Corporation's 9,100 employees serve utility customers in five Canadian provinces, nine 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, www.sedar.com or 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 date of redemption of the Notes and timing of publication of the redemption price of the Notes.

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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