



**FOR IMMEDIATE RELEASE:**

St. John's, NL (June 13, 2014):

**Fortis Inc. and UNS Energy Corporation Announce  
Early Termination of Hart-Scott-Rodino Waiting Period**

Fortis Inc. ("Fortis" or the "Corporation") (TSX:FTS) and UNS Energy Corporation ("UNS Energy") (NYSE:UNS) today announced the receipt of early termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended ("HSR Act"), in connection with the previously announced acquisition of UNS Energy by Fortis.

Termination of the waiting period under the HSR Act satisfies one of the last remaining conditions necessary for consummation of the transaction. The transaction received UNS Energy shareholder approval in March 2014 and approval from the Federal Energy Regulatory Commission and the Committee on Foreign Investment in the United States in April 2014 and May 2014, respectively. The transaction remains subject to review by the Arizona Corporation Commission and the satisfaction of other customary closing conditions.

**About Fortis:** Fortis is the largest investor-owned distribution utility in Canada, with total assets of approximately \$18.6 billion and fiscal 2013 revenue exceeding \$4 billion. Its regulated utilities account for approximately 90% of total assets and serve approximately 2.5 million customers across Canada and in New York State 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.

**About UNS Energy:** UNS Energy is a vertically integrated utility services holding company, headquartered in Tucson, Arizona, engaged through three subsidiaries in the regulated electric generation and energy delivery business, primarily in the State of Arizona, serving approximately 657,000 electricity and gas customers.

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

*Fortis includes forward-looking information in this material 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 it 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", "schedule", "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 assumptions developed using*

*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.*

**For further information, please contact:**

Ms. Donna Hynes  
Manager, Investor and Public Relations  
Fortis Inc.  
Telephone: 709.737.2800