



St. John's, NL (December 3, 2015)

**FORTIS EXPANDS ITS GAS INFRASTRUCTURE ASSETS IN BRITISH COLUMBIA**  
**Enters agreement to purchase Aitken Creek Gas Storage Facility from Chevron Canada**  
**Properties Ltd.**

Fortis Inc. (“Fortis” or the “Corporation”) (TSX:FTS): Consistent with its strategy of building on its strong asset base of gas infrastructure in British Columbia, Fortis, through an indirect wholly owned subsidiary, has entered into a definitive share purchase and sale agreement with Chevron Canada Properties Ltd. to acquire its share of the Aitken Creek Gas Storage Facility (“Aitken Creek”) for approximately US\$266 million<sup>1</sup>, subject to customary closing conditions and adjustments.

“Fortis is focused on growing its natural gas investments in British Columbia,” said Mr. Barry Perry, President and CEO of Fortis. “This acquisition is the right fit for us both operationally and strategically: we currently lease approximately one-third of the available storage capacity and this asset positions us well to further expand our gas infrastructure in the Province.”

Aitken Creek is the largest gas storage facility in British Columbia with a total working gas capacity of 77 BCF. As the only underground storage facility in the heart of the Montney, Aitken Creek is an integral part of Western Canada’s natural gas transmission network. The facility – which is the only underground gas storage facility in BC offering storage to third parties - is also uniquely positioned to benefit from the completion of proposed LNG export projects, where it could provide balancing services to suppliers and to LNG exporters.

“Fortis has a clear path towards exceeding \$20 billion in rate base by 2020. Beyond this rate base growth, we are pursuing additional investment opportunities in existing and new franchise areas that will continue to diversify our asset base and grow our business. The acquisition of Aitken Creek is a good example of this strategy in action,” concluded Mr. Perry.

The purchase is subject to regulatory approval, principally the British Columbia Utilities Commission. Closing is expected to occur in the first half of 2016.

---

<sup>1</sup> The definitive share purchase and sale agreement for the purchase of 100% of the shares of Aitken Creek Gas Storage ULC (“ACGS”) from Chevron Canada Properties Ltd. ACGS owns 93.8% of the Aitken Creek gas storage site. The remaining share is owned by BP Canada Energy Company. ACGS also owns 100% of the North Aitken Creek gas storage site which offers future expansion potential.

## **About Fortis**

Fortis is a leader in the North American electric and gas utility business, with total assets of almost \$29 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 generation operations. The Corporation's regulated utilities serve more than 3 million customers across Canada and in the United States and the Caribbean. For more information about Fortis, visit [www.fortisinc.com](http://www.fortisinc.com) or [www.sedar.com](http://www.sedar.com).

## **Forward-Looking Statement**

*Fortis includes forward-looking information in this 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, 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. Forward-looking statements are typically identified by words such as "anticipates", "budgets", "could", "estimates", "expects", "forecasts", "may", "opportunity", "projects", "pending", "schedule", "should", "target", "would" and similar words suggesting future outcomes or statements regarding an outlook. Forward-looking statements included in this release include, but are not limited to, statements related to the acquisition of a share of Aitken Creek, the expected timing and benefits thereof, the total expected consideration and adjustments, the conditions precedent to the closing of such sale including regulatory approval, the Corporation's results of operations, performance, business prospects and opportunities, additional opportunities in existing and new franchise areas, and the expectation that midyear rate base will increase from 2015 through 2020.*

*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, reasonable decisions by utility regulators, the realization of additional opportunities including natural gas related infrastructure and generation, the expectation that capital investment will support growth in earnings and dividends, and fluctuating foreign exchange. 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.*

*Unless otherwise specified, all financial information referenced is in Canadian dollars.*

## **Investor relations contact:**

Janet Craig  
Vice President, Investor Relations  
(709) 737-2863