



Welcome to Fortis

Annual and Special Meeting
May 4, 2017

FORTIS INC.



FORTIS^{INC.}

Wired for Growth



Douglas Haughey
Chair of the Board

FORTIS INC.



Dr. Angus A. Bruneau



Barry Perry
President and CEO

FORTIS INC.

Leadership Team

Phonse Delaney*

EVP, Chief Information Officer

Gary Smith*

EVP, Eastern Canadian & Caribbean Operations

Nora Duke

EVP, Corporate Services & Chief HR Officer

David Bennett

EVP, Chief Legal Officer and Corporate Secretary

Linda Blair

President & CEO, ITC Holdings

John Gaudet

President & CEO, Maritime Electric

Richard Hew

President & CEO, Caribbean Utilities

Michael Mosher

President & CEO, Central Hudson

Jocelyn Perry*

President & CEO, Newfoundland Power

Lynn Young

President & CEO, BECOL

Earl Ludlow*

EVP, Operational Advisor

Karl Smith

EVP, Chief Financial Officer

Jim Laurito

EVP, Business Development

Karl Bomhof*

President & CEO, FortisAlberta

Scott Hawkes

President & CEO, FortisOntario

David Hutchens

President & CEO, UNS Energy

Michael Mulcahy

President & CEO, FortisBC

Eddinton Powell

President & CEO, Fortis Turks & Caicos

*Effective June 1, 2017



Karl Smith

Executive Vice President
Chief Financial Officer

FORTIS INC.

Forward-Looking Statement

Fortis Inc. (“Fortis” or, the “Corporation”) includes forward-looking information in this presentation within the meaning of applicable securities laws including the Private Securities Litigation Reform Act of 1995. Forward-looking information included in this presentation reflects expectations of Fortis management regarding future growth, results of operations, performance, 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 statements, which include, without limitation: the Corporation’s forecast dividend for 2017; target average annual dividend growth through 2021; the Corporation’s forecast gross consolidated capital expenditures for 2017 and the period 2017 through 2021; the nature, timing and expected costs of certain capital projects including, without limitation, the ITC Holdings Multi-Value Regional Transmission Projects and the Lake Erie Connector; the FortisBC pipeline expansion to the Woodfibre liquefied natural gas (“LNG”) site, Lower Mainland System Upgrade and the FortisOntario Wataynikaneyap Project; and the expectation of strong earnings growth based on the results at UNS Energy and the acquisition of ITC Holdings.

Forward-looking information involves 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, including those identified from time-to-time in the forward-looking statements. Such risk factors or assumptions include, but are not limited to: uncertainty regarding the outcome of regulatory proceedings of the Corporation’s utilities and the expectation of regulatory stability; no material capital project and financing cost overrun related to any of the Corporation’s capital projects; sufficient human resources to deliver service and execute the capital program; the Board of Directors exercising its discretion to declare dividends, taking into account the business performance and financial conditions of the Corporation; risk associated with the impact of less favorable economic conditions on the Corporation’s results of operations; currency exchange rates and resolution of pending litigation matters. 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 from time to time by Fortis with Canadian securities regulatory authorities and the Securities and Exchange Commission. Fortis disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.

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

Fortis Delivers Strong Results in 2016



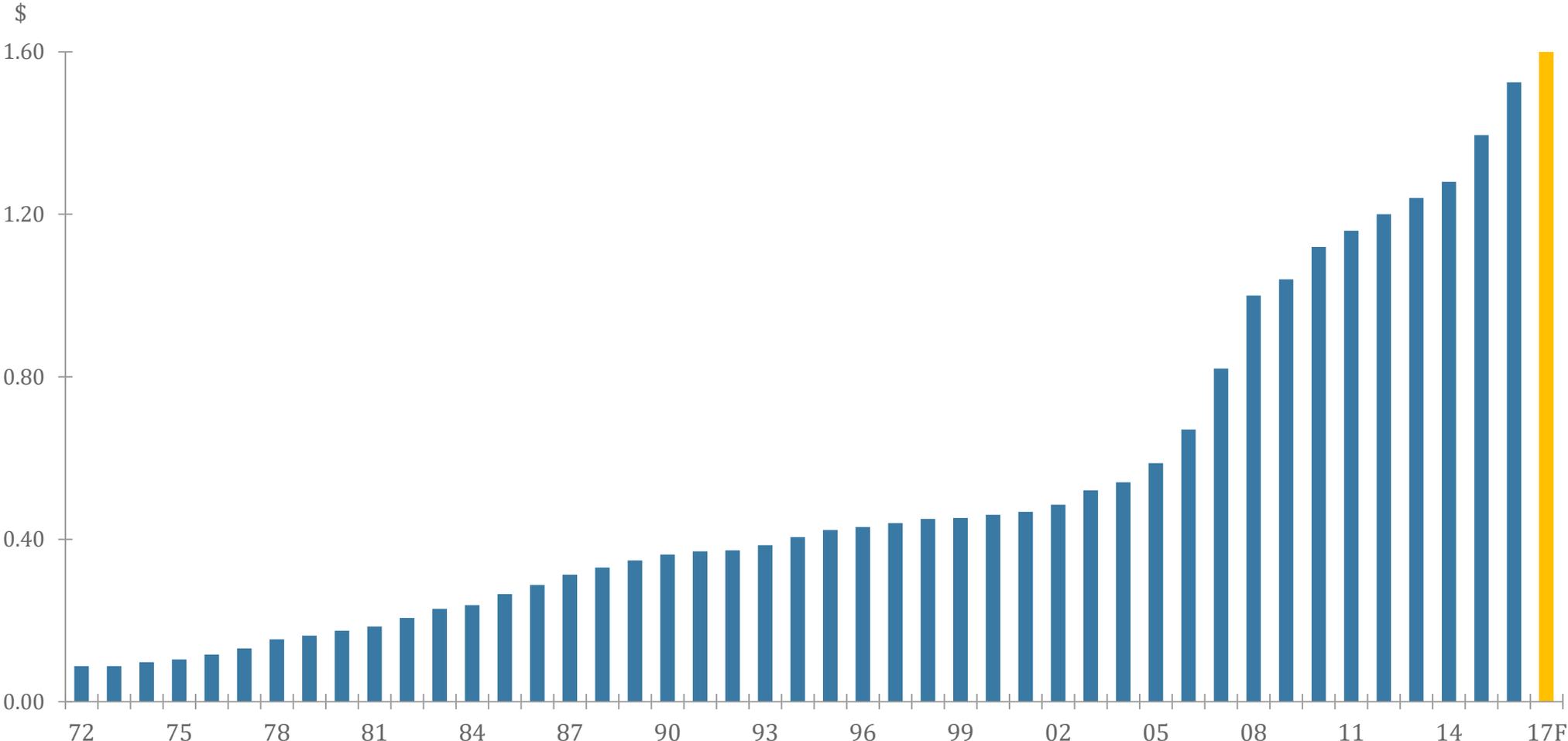
\$721M ▲ 22%
Adjusted Earnings

\$2.33 ▲ 10%
Adjusted EPS

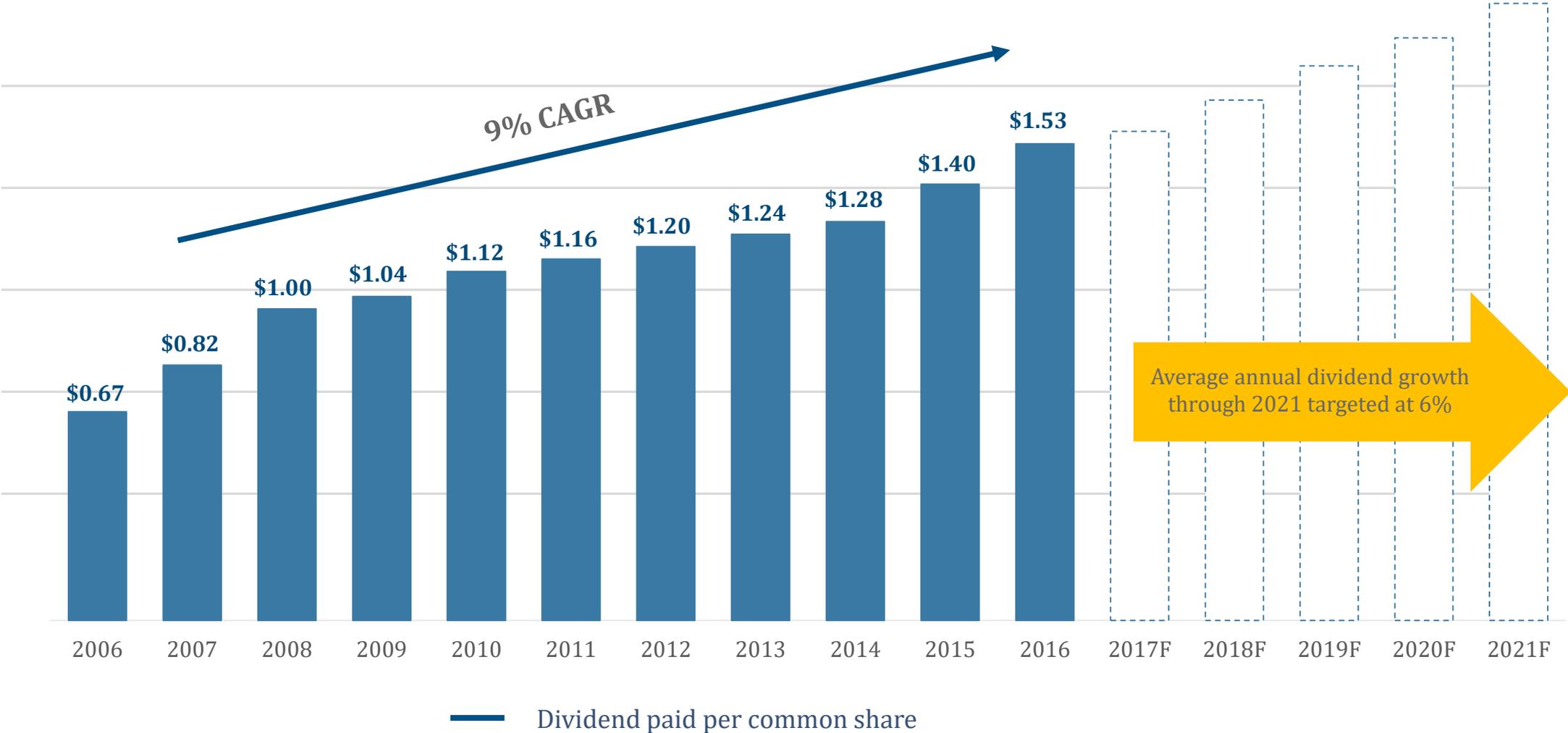
\$1.9B ▲ 13%
CFFO

\$18B ▲ 71%
Market Cap
(as of April 30, 2017)

43 Years of Consecutive Annual Dividend Growth



Dividend Guidance Supported by Confidence in Business

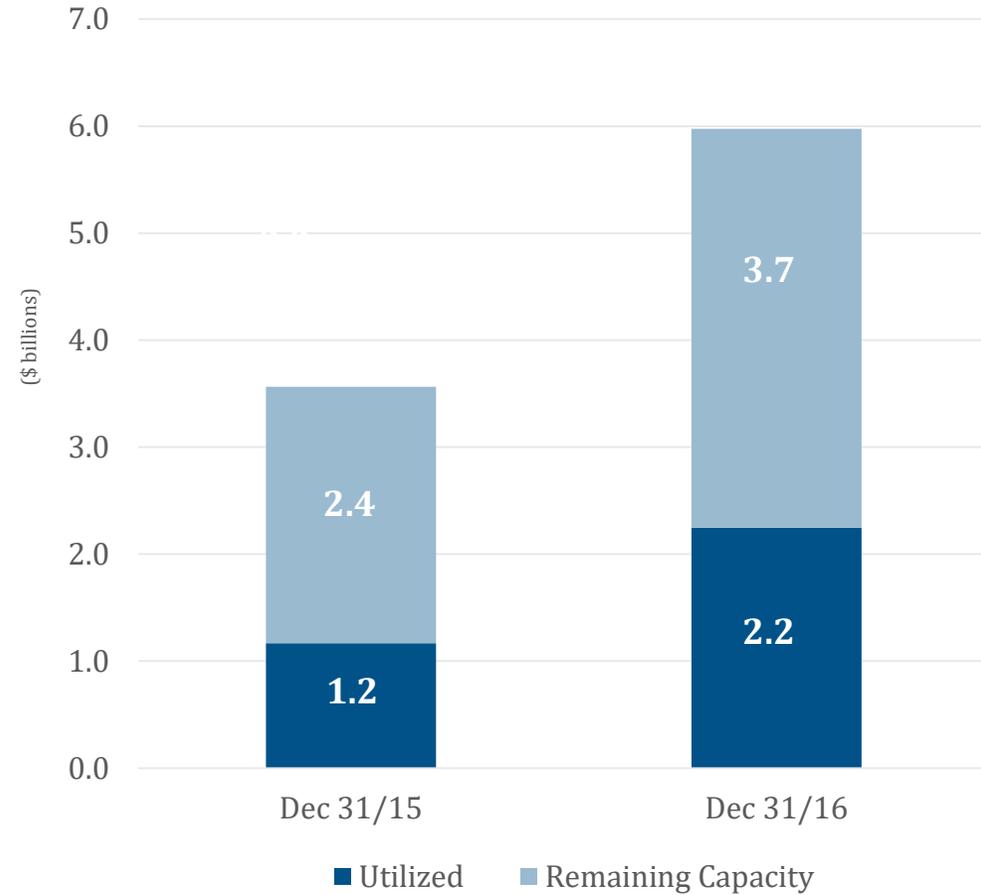


Ample Liquidity and Investment-Grade Credit Ratings

Credit Ratings

Fortis Inc.	
S&P	A- / BBB+
DBRS	BBB (high)
Moody's	Baa3

Credit Facilities



Q1 2017 – Strong Start to the Year



\$281M ▲ 48%
Adjusted Earnings

\$0.69 ▲ 3%
Adjusted EPS

\$541M ▲ 12%
CFFO

\$500M
Common Equity Private Placement

Capital Program Supports Safe, Reliable Service for Customers

\$2.1B

in 2016





Looking ahead

FORTIS INC.



Barry Perry
President and CEO

FORTIS INC.



*The acquisition of ITC Holdings Corp.
was the largest transaction in the
history of Fortis at US\$11.8 billion.*

FORTIS INC.

ITC: Transformational Growth for Fortis

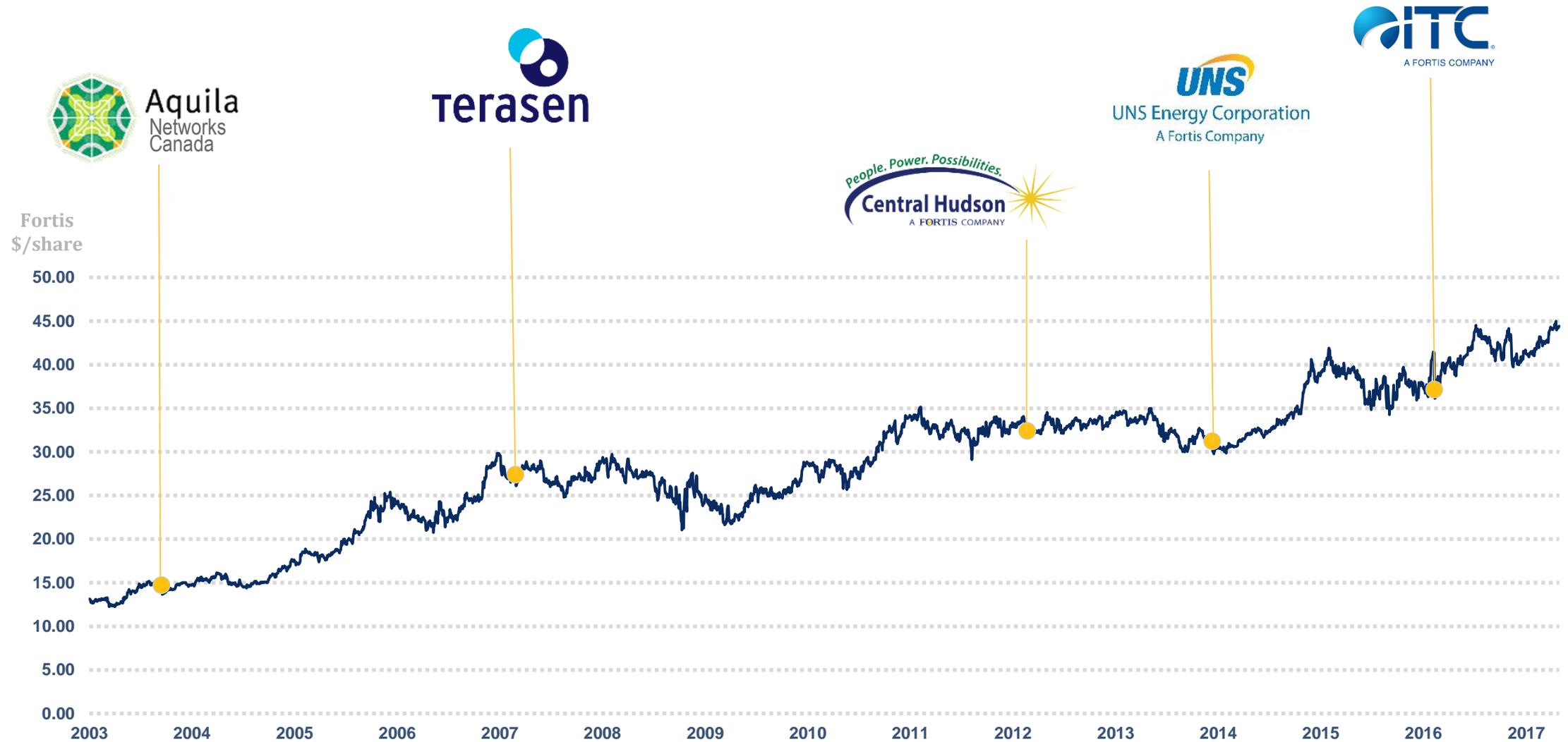
- ✓ Accretive to EPS
- ✓ Financing complete
- ✓ Integration on track



With 60% of our assets in the United States, Fortis, for the first time, has more assets in America than Canada.



Proven Acquisition Track Record





Fortis is a leader in the North American regulated electric and gas utility industry.

FORTIS INC.

*We have 43 years of consecutive dividend
increases – the longest record of any
public corporation in Canada.*

A photograph of a modern multi-story office building with a mix of glass and copper-colored panels. The word "FORTIS" is written vertically on the left side of the building. The sky is a warm orange and yellow, suggesting sunset or sunrise. The building has several balconies and a curved section on the right side.

FORTIS

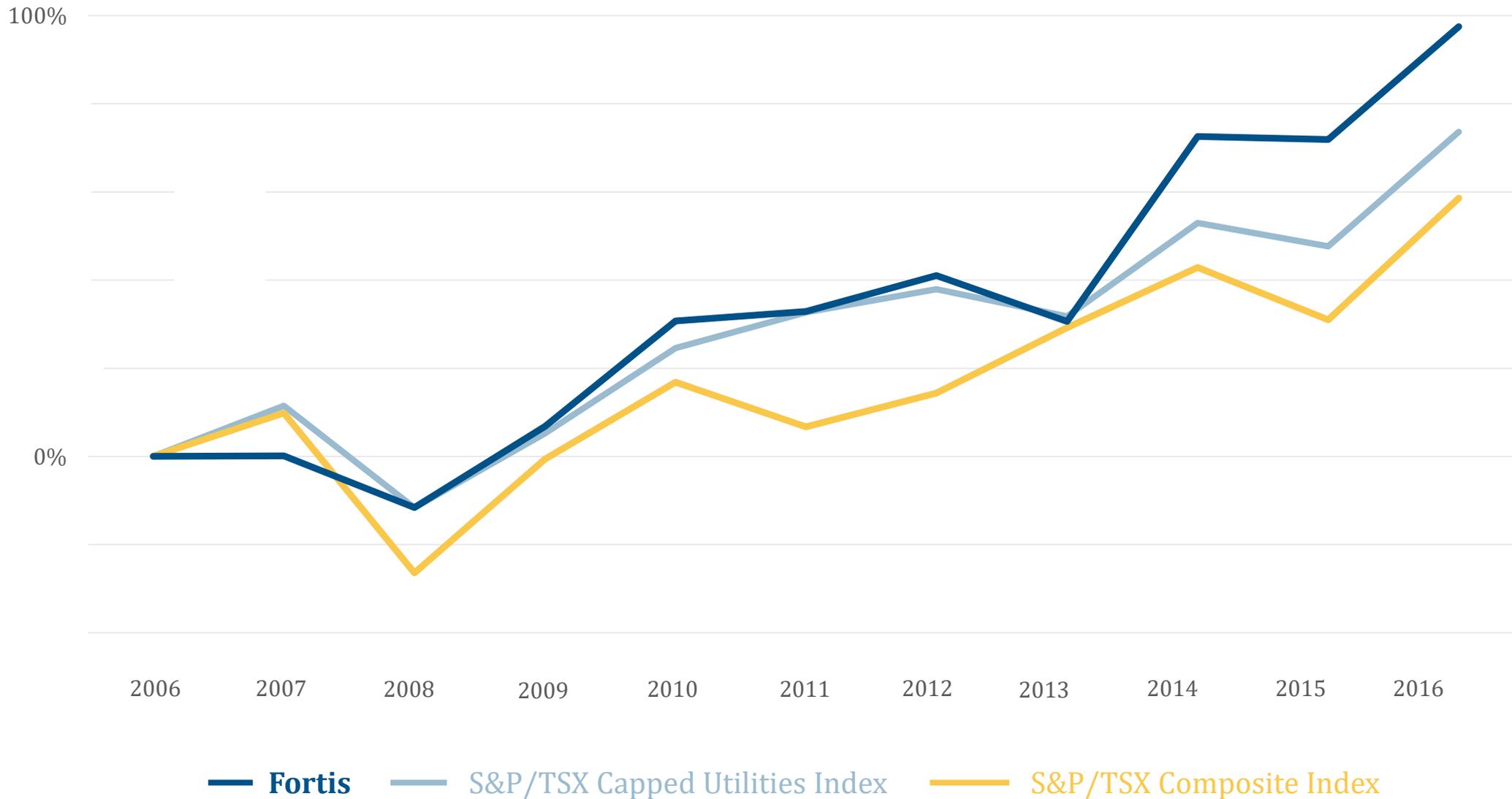
FORTIS INC.



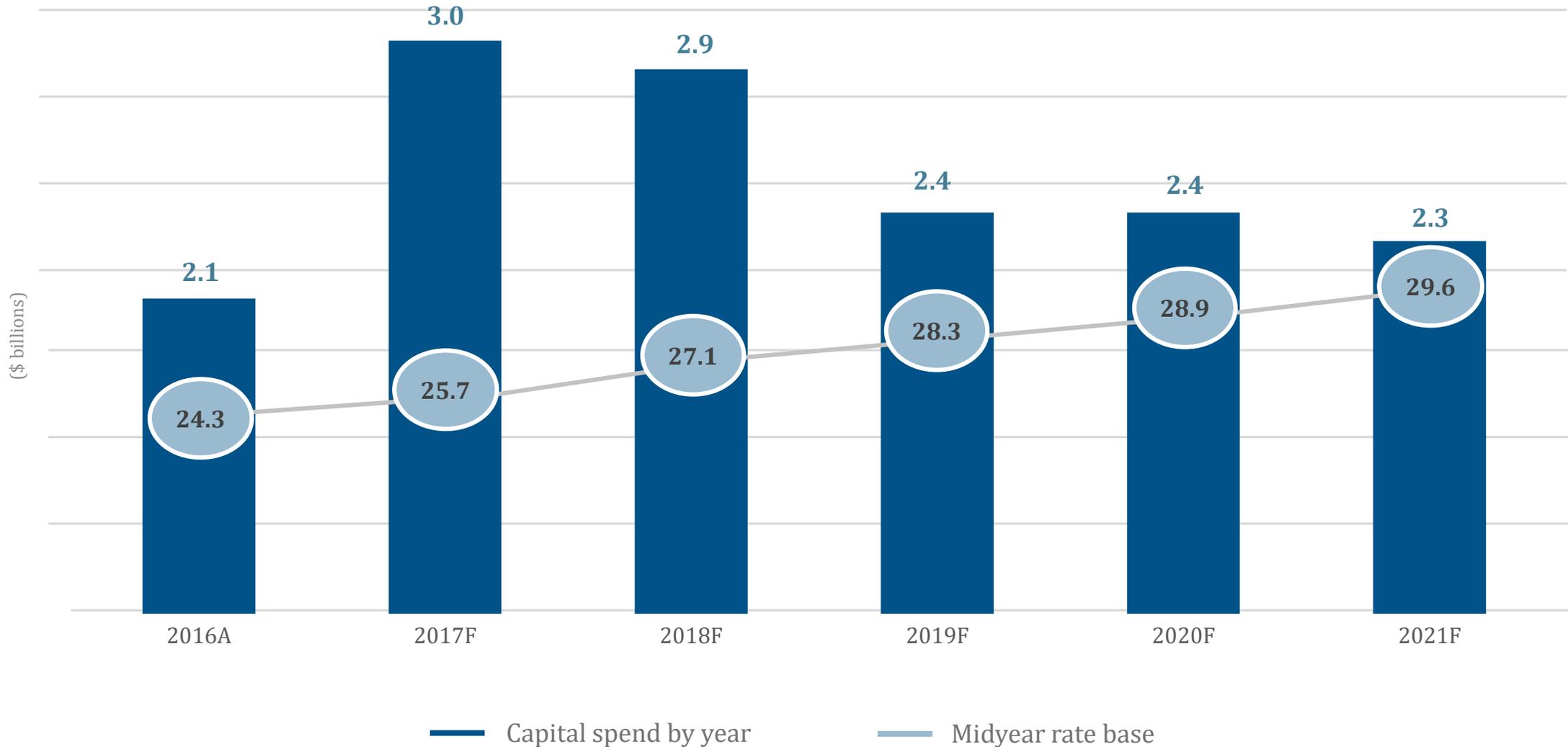
Our performance
is strong

FORTIS  **INC.**

10-year Track Record of Superior Shareholder Returns



Capital Plan Grows Rate Base to \$30 Billion in 2021



Major Capital Projects : On the Horizon



FORTIS BC™
Woodfibre LNG



ITC®
A FORTIS COMPANY

**Lake Erie
Connector**



FORTIS ONTARIO
**Wataynikaneyap
Power Project**



On October 14, 2016, we celebrated a milestone event – our company’s listing on the New York Stock Exchange

Our 8,000+ talented and committed employees provide safe, reliable and affordable energy to 3.2 million customers.



FORTIS INC.



Our mix of wind, natural gas, solar and hydro helps ensure we are delivering cleaner energy.

FORTIS INC.

Fortis continues to play a large role in investing in our local communities.



Special Gift Donors: Frank F. Fagan (in kind), Bill Lacombe (in kind), and others
Corporate Donors: General Rick Miller (in kind), D&W, Inc.
Tate Farms (in kind), The Royal Canadian Mounted Police and Labrador

CENTENNIAL LEADER - INDIVIDUAL	CENTENNIAL LEADER - CORPORATE
ELINOR GILL RATCLIFFE, (in kind) - \$1,250,000	FORTIS INC. - \$3,250,000
ANONYMOUS - \$1,000,000	BMO FINANCIAL GROUP - \$1,000,000
TO BE ANNOUNCED - \$500,000	GOVERNMENT OF CANADA - \$1,000,000
PATTEN FAMILY FOUNDATION - \$250,000	ROYAL BANK - \$250,000
TO BANK GROUP - \$250,000	SCOTIABANK - \$250,000
TOM AND SUSAN FORAN - \$100,000	ELINOR GILL RATCLIFFE - \$100,000
ST. JOHN'S AIRPORT AUTHORITY - \$100,000	CLEARWATER SEAFOODS - \$100,000
BRIAN AND JOCKAN TOBIN - \$100,000	CIBC - \$100,000
OUR PROGRESS TO DATE - \$11,425,000	

Where Once They Stood We Stand
THE ROOMS CENTENNIAL CAMPAIGN FOR FIRST WORLD WAR COMMEMORATION

THE ROYAL NEWFOUNDLAND REGIMENT GALLERY
HONOURING ALL NEWFOUNDLANDERS AND LABRADORIANS WHO SERVED OVERSEAS AND ON THE HOME FRONT DURING THE FIRST WORLD WAR (1914 - 1918)
OFFICIALLY OPENED JULY 31, 2016. THE 100th ANNIVERSARY OF BEAUMONT-HAMEL

BEAUMONT-HAMEL AND THE TRAIL OF THE CARIBOU
PROUDLY DONATED AND SUPPORTED BY THE CITY OF FORTIS INC.

CENTENNIAL LEADER CORPORATE
Fortis dedicates The Royal Newfoundland Regiment Gallery to the memory of all Newfoundlanders and Labradorians who served King and Country during the First World War (1914-1918). Their bravery and sacrifice made an enduring impact on the quality of life that exists in this day. We will remember them.
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