



St. John's, NL (July 6, 2015)

## **FORTIS INC. ANNOUNCES SALE OF HOTEL ASSETS**

Fortis Inc. (“Fortis” or the “Corporation”) (TSX:FTS) announced today that it has signed an agreement with a private investor group for the sale of the hotel assets of Fortis Properties Corporation (“Fortis Properties”) for \$365 million. The portfolio comprises 22 hotels located in seven Canadian provinces.

The hotel transaction is subject to certain closing conditions and is expected to be completed in the fall of 2015. The sale of Fortis Properties’ commercial real estate portfolio for \$430 million was completed on June 30, 2015.

“The disposition of these hotel and real estate assets is consistent with the Corporation’s focus on its core utility business. Post closing of the hotel transaction, virtually all of the Corporation’s assets will be comprised of regulated utilities and long-term contracted energy infrastructure,” says Barry Perry, President and Chief Executive Officer, Fortis.

### **About Fortis**

Fortis is a leader in the North American electric and gas utility business, with total assets of approximately \$28 billion and fiscal 2014 revenue of \$5.4 billion. Its regulated utilities serve more than 3 million customers across Canada and in the United States and the Caribbean. For more information, visit [www.fortisinc.com](http://www.fortisinc.com) or [www.sedar.com](http://www.sedar.com).

*Fortis includes forward-looking statements in this media 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 and business prospects and opportunities, and it may not be appropriate for other purposes. All forward-looking information is given pursuant to the safe harbor provisions of applicable Canadian securities legislation. The words "anticipates", "believes", "expects", "could", "intends", "may" and similar expressions have been used to identify the forward-looking statements which, without limitation, include those statements related to the timing of completion of the sale of the hotel portfolio of Fortis Properties Corporation and the conditions precedent to the closing of such sale. 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, the ability to obtain approvals and to satisfy conditions to closing, the ability to realize the expected benefits of the sale, capital resources, licences and permits, environment, insurance, human resources and liquidity risk. 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. 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.*

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