



St. John's, NL – July 2, 2015

FORTIS INC. ACQUIRES TRUST UNITS OF SLATE OFFICE REIT

Fortis Inc. ("Fortis" or the "Corporation") (TSX:FTS) announced today that it has subscribed for 4,729,729 trust units ("Purchased Units") of Slate Office REIT (the "REIT") (TSX:SOT.UN) at a price of \$7.40 per trust unit for total consideration of approximately \$35,000,000. The Purchased Units represent approximately 15.5% of the REIT's outstanding trust units. The transaction was completed on June 30, 2015.

Under the terms of a subscription agreement, Fortis has the right to nominate one trustee to the board of the REIT and has certain registration rights in respect of the Purchased Units. Subject to certain exceptions, the Purchased Units are subject to a one-year hold period.

Fortis acquired the Purchased Units for investment purposes. Depending on market conditions, Fortis may, from time to time, acquire additional trust units of the REIT or other securities of the REIT or dispose of some or all of the Purchased Units.

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 about Fortis, visit www.fortisinc.com or www.sedar.com.

Fortis includes forward-looking information in this media release 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 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", "schedules", "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 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.

Not for distribution to U.S. news wire services or dissemination in the United States.

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