



FOR IMMEDIATE RELEASE:

St. John's, NL (April 30, 2013):

Fortis Settles Exploits River Hydro Expropriation Matters

Fortis Inc. (“Fortis” or the “Corporation”) (TSX:FTS) today announced that it has reached a settlement with the Government of Newfoundland and Labrador pertaining to all matters arising from the December 2008 expropriation of non-regulated hydroelectric generating assets and water rights in central Newfoundland, then owned by the Exploits River Hydro Partnership in which Fortis holds an indirect 51% interest through Fortis Properties Corporation. The settlement values Fortis interest at approximately \$22 million, after tax, which will be recognized in the first quarter of 2013.

Fortis is the largest investor-owned distribution utility in Canada, with total assets of approximately \$15 billion and fiscal 2012 revenue totalling \$3.7 billion. The Corporation serves more than 2,000,000 gas and electricity customers. Its regulated holdings include electric distribution utilities in five Canadian provinces and two Caribbean countries and a natural gas utility in British Columbia, Canada. Fortis owns and operates non-regulated generation assets in Canada, Belize and Upstate New York. It also owns hotels and commercial office and retail space in Canada.

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 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 and the “Risk Factors” section of the Annual Information Form. 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.

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