

FORTIS INC.
ANNOUNCES DIVIDEND RATES FOR
SERIES M AND SERIES N PREFERRED SHARES

St. John's, NL (November 1, 2019):

Fortis Inc. (the "**Corporation**") hereby provides notice to the holders of its Cumulative Redeemable Fixed Rate Reset First Preference Shares, Series M of the Corporation (the "**Series M Shares**") of the following dividend rates, in each case payable if, as and when declared by the Board of Directors of the Corporation:

- i. \$0.2445625 per Series M Share, being the fixed dividend rate payable quarterly on the first day of March, June, September and December of each year during the five-year period from and including December 1, 2019 to but excluding December 1, 2024; and
- ii. \$0.25816575 per share on the Cumulative Redeemable Floating Rate First Preference Shares, Series N of the Corporation (the "**Series N Shares**"), being the floating dividend rate applicable to the Series N Shares for the 3-month period from and including December 1, 2019 and ending on and including February 29, 2020,

in each case determined in accordance with the corresponding rights, privileges, conditions and restrictions attached to the Series M Shares and Series N Shares, respectively, as a class, as set out in the short form prospectus of the Corporation dated September 11, 2014 relating to the issuance of the Series M Shares.

Beneficial owners of Series M Shares wishing to convert to Series N Shares should communicate with their broker or other nominee to obtain instructions for exercising such right during the conversion period, which runs from November 1, 2019, until 5:00 p.m. (EST) on November 18, 2019.

Inquiries should be directed to Ms. Karen Gosse, Vice President, Treasury and Planning, Fortis at 709.737.2865.