

SUSTAINABILITY....
HOW WE DO EVERYTHING.

FORTIS_{INC.}

TD ESG FORUM
October 2019

FORTIS INC. FORWARD LOOKING INFORMATION

Fortis includes forward-looking information in this presentation within the meaning of applicable Canadian securities laws and forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 (collectively referred to as "forward-looking information"). Forward-looking information included herein reflects expectations of Fortis management regarding future growth, results of operations, performance and 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 information, which includes, without limitation: targeted average annual dividend growth through 2024; forecast rate base for 2019; and FortisBC's 2030 GHG emission goal.

Forward-looking information involves significant risks, uncertainties and assumptions. Certain material factors or assumptions have been applied in drawing the conclusions contained in the forward-looking information. 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 information. Such risk factors or assumptions include, but are not limited to: reasonable regulatory decisions by utility regulators and the expectation of regulatory stability; the implementation of the Corporation's five-year capital expenditure plan; no material capital project and financing cost overruns related to any of the Corporation's capital projects; sufficient human resources to deliver service and execute the capital expenditure plan; the realization of additional opportunities; the impact of fluctuations in foreign exchange; and the Board exercising its discretion to declare dividends, taking into account the business performance and financial condition of the Corporation. 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 the Corporation with Canadian securities regulatory authorities and the Securities and Exchange Commission. All forward-looking information herein is given as of the date of this presentation. 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 is in Canadian dollars and rate base refers to mid-year rate base.





6%

Average Annual Dividend
Growth Target through 2024

STRATEGY

Leverage the operating model,
footprint of our businesses,
operating expertise, reputation
and financial strength to execute
on growth opportunities



Focused on
Growth

AREAS OF FOCUS:

Capital
Investment Plan

Customer &
Regulatory
Relationships

Sustainability &
Delivery of
Cleaner Energy

System Resiliency,
Innovation &
Cybersecurity

Energy
Infrastructure,
LNG Expansion &
Energy Storage

Investment Grade
Credit Ratings

A Geographically Diverse Energy Delivery Business

-  Regulated Electric
-  Regulated Gas
-  FERC-Regulated Electric Transmission
-  Long-Term Contracted Hydro Generation
-  Natural Gas Storage Facility



10

OPERATIONS

Canada, U.S. & Caribbean

3.3M

CUSTOMERS

2.0M Electric & 1.3M Gas

~99%

REGULATED
UTILITY ASSETS

~93%

TRANSMISSION &
DISTRIBUTION

\$28B

2019F RATE BASE

~66%

EARNINGS
FROM THE U.S.

Note: All information as at June 30, 2019



FORTIS_{INC.}

ENVIRONMENTAL
COMMITMENT

FORTIS INC. **PRIMARILY AN ENERGY DELIVERY BUSINESS**

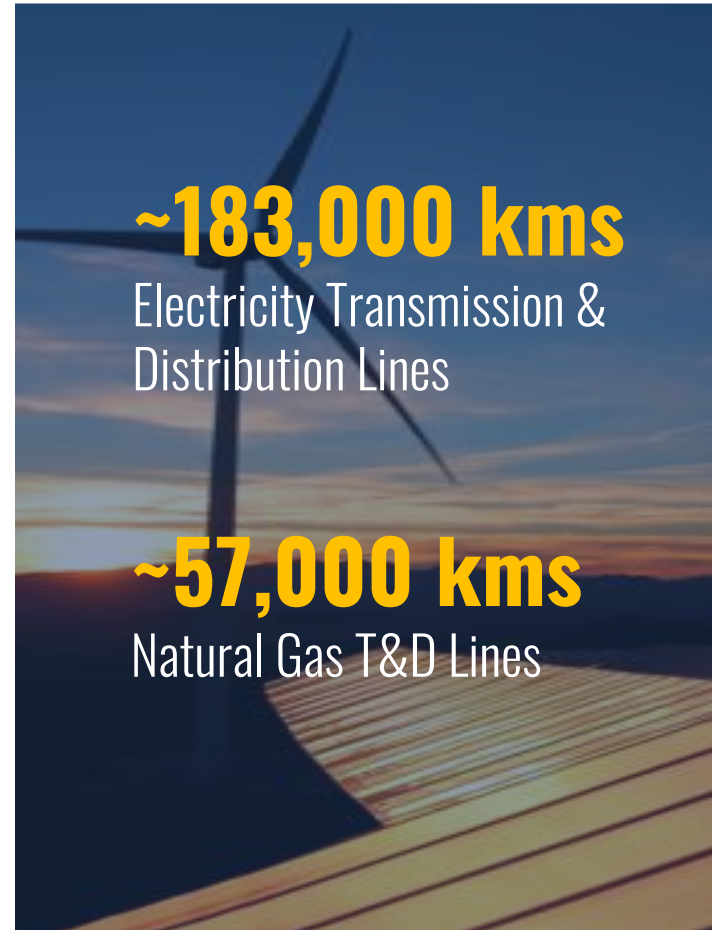
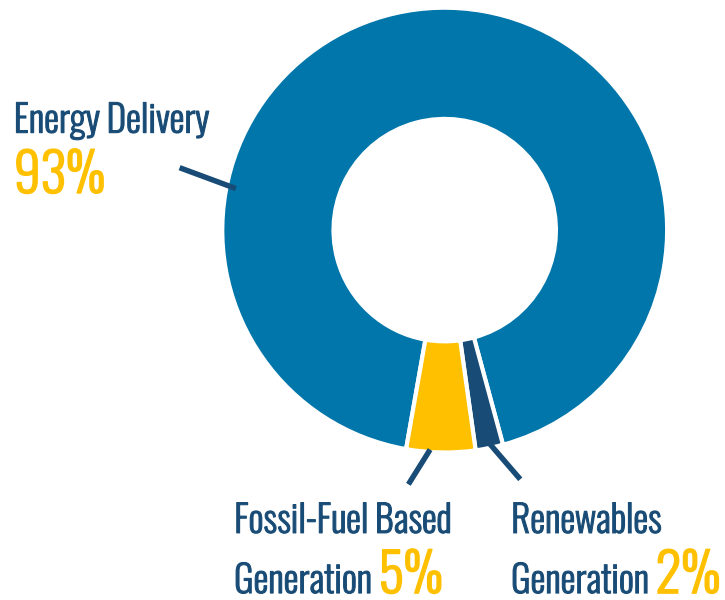


93%

of our assets relate to electricity poles, wires and natural gas lines that enable a cleaner energy future

FORTIS INC. PRIMARILY AN ENERGY DELIVERY BUSINESS

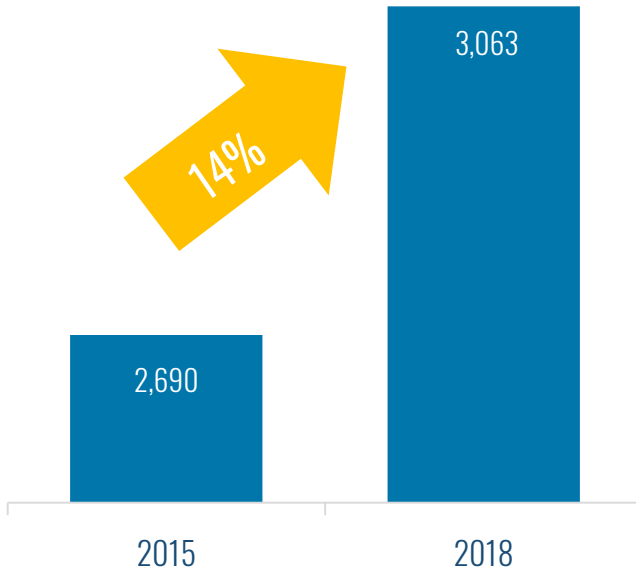
Asset Composition



FORTIS INC. OUR ENVIRONMENTAL PERFORMANCE

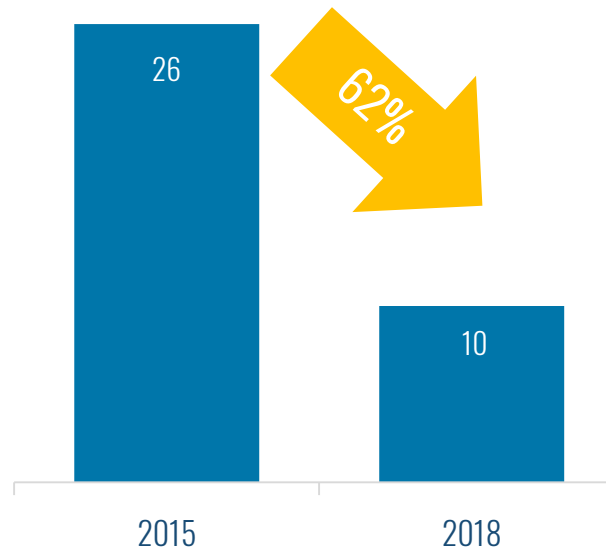
Renewable Electricity

Generated Biofuel, Solar and Hydroelectric (GWh)



GHG Intensity

Combined Energy Delivery to Customers (ktonnes of CO2 equivalent per PJ)



Drivers of Improvement:

- Increase in energy delivery with ITC acquisition
- Additional renewables

Drivers of Further Improvement:

- Oso Grande Wind Project at TEP
- Navajo Coal Units Closing at TEP
- Renewables in the Caribbean



PATH TO CLEANER ENERGY

Generation Shifting from Fossil Fuel to Solar and Wind Projects

Capital Investment in a Green and Resilient Grid

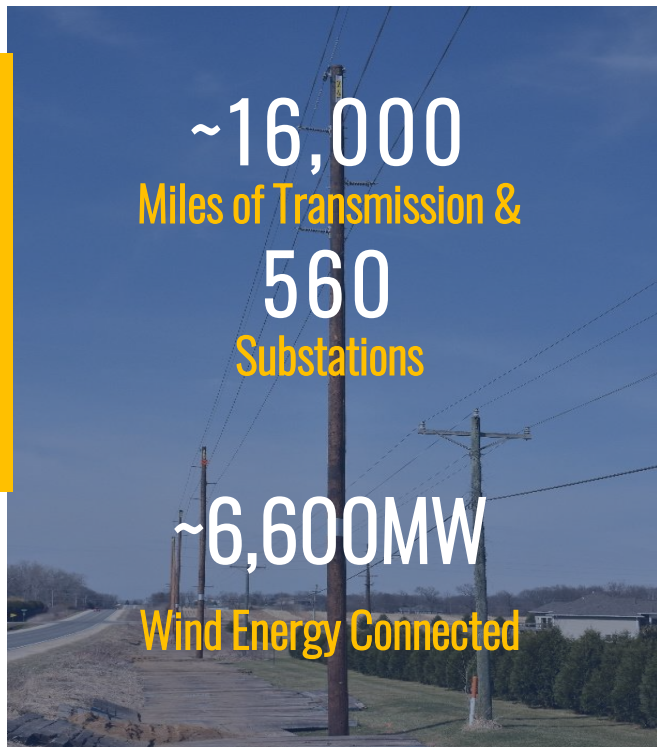
Electric Vehicle Penetration

Renewable Gas at FortisBC

Energy Efficiency



FORTIS INC. ITC BUILDING THE GRID OF THE FUTURE



3GW and 7GW of battery storage in MISO and SPP queues

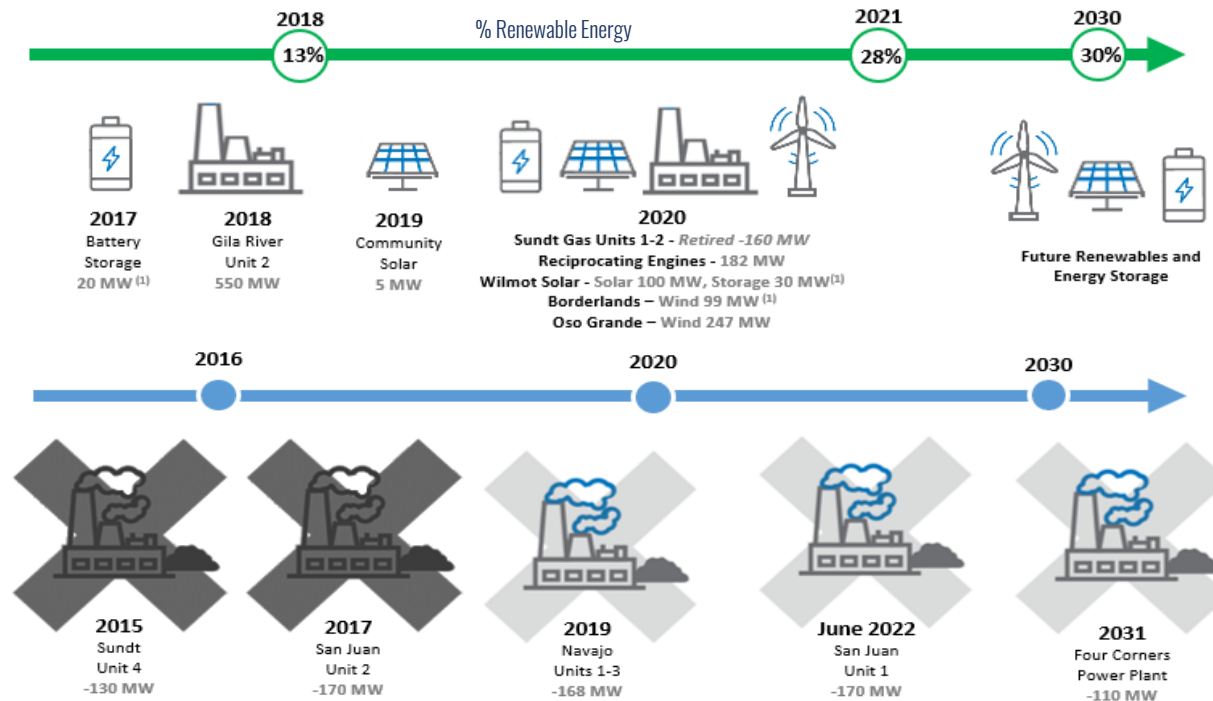


82GW and 91GW of additional renewable capacity in MISO & SPP queues

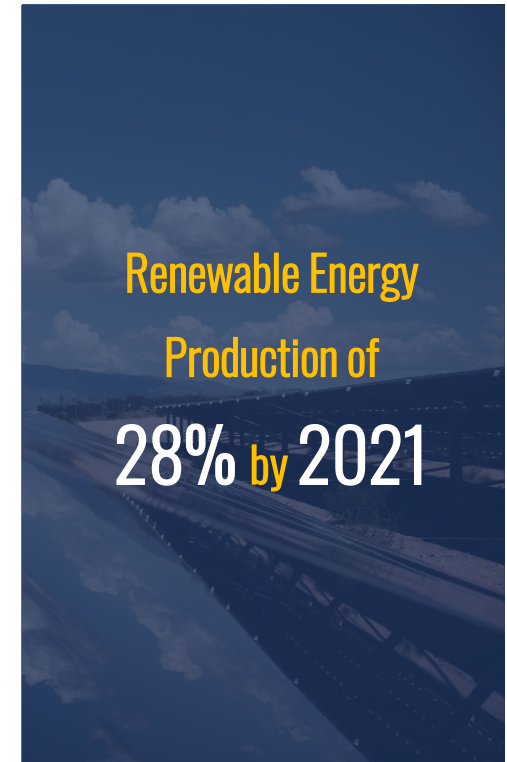


Hardening of physical assets and IT/telecom systems

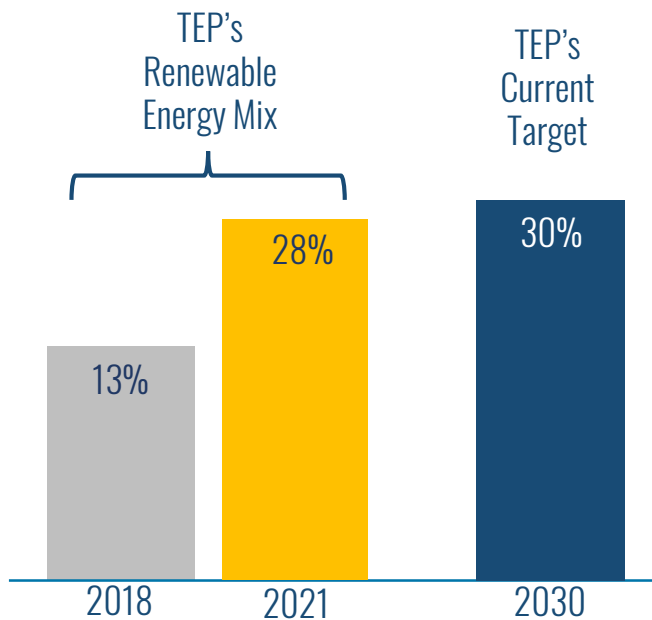
TEP's RESOURCE TRANSITION



(1) Projects developed through purchase power agreements



FORTIS inc. TEP COLLABORATING WITH LOCAL UNIVERSITY TO CREATE NEW GOALS



Developing New Carbon
Emission Goals With
University of Arizona's
Institute of the Environment

FORTIS INC. LEADING INNOVATION AT FORTISBC

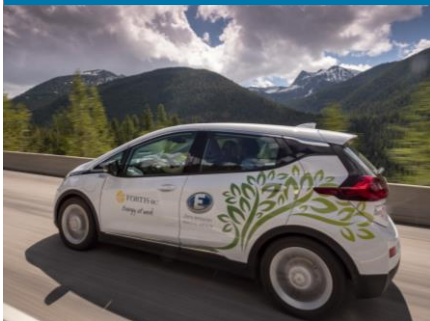
Renewable Gas



Natural Gas for Road and Marine Transportation



Electric Vehicles

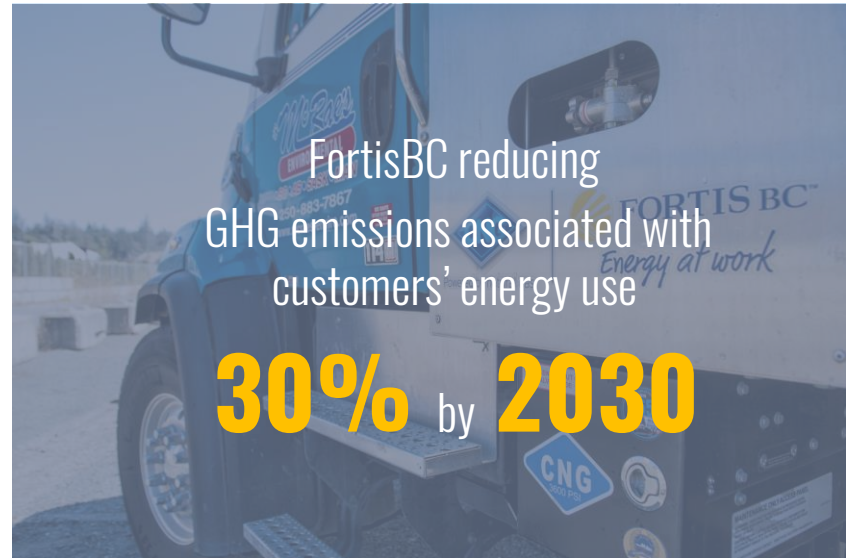


Energy Conservation & Efficiency Incentive Program



FortisBC reducing
GHG emissions associated with
customers' energy use

30% by **2030**





FORTIS^{INC.}

SOCIAL
COMMITMENT

FORTIS INC. OUR SOCIAL COMMITMENT

SAFETY A TOP PRIORITY



ACTIVE IN THE
COMMUNITIES WE SERVE



STABLE
WORKFORCE



FOCUS ON DIVERSITY

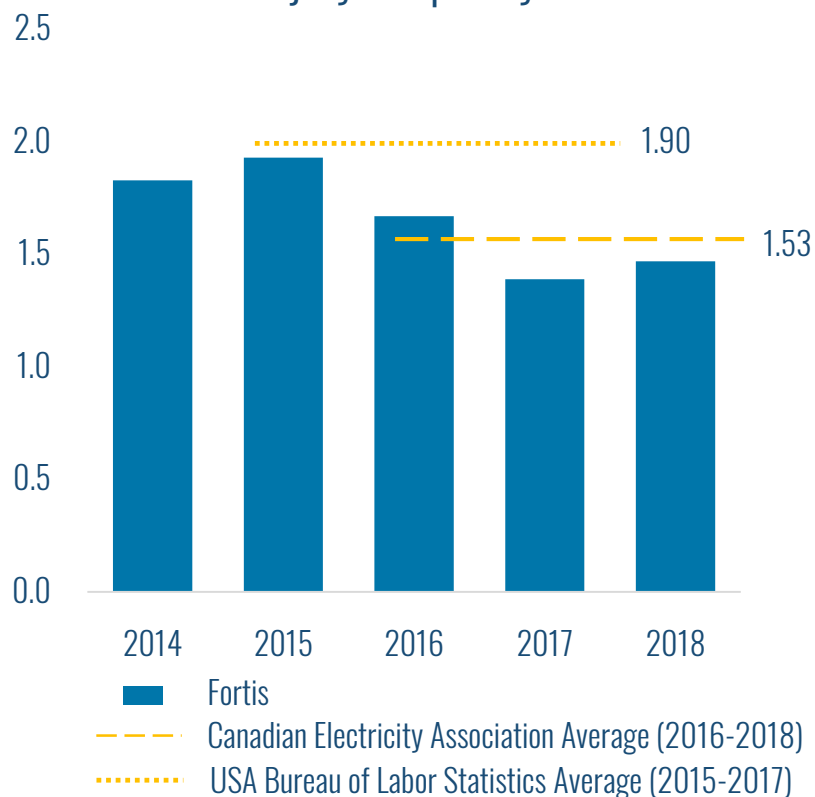


FORTIS INC. COMMITTED TO SAFETY AND RELIABILITY FOR EMPLOYEES AND CUSTOMERS



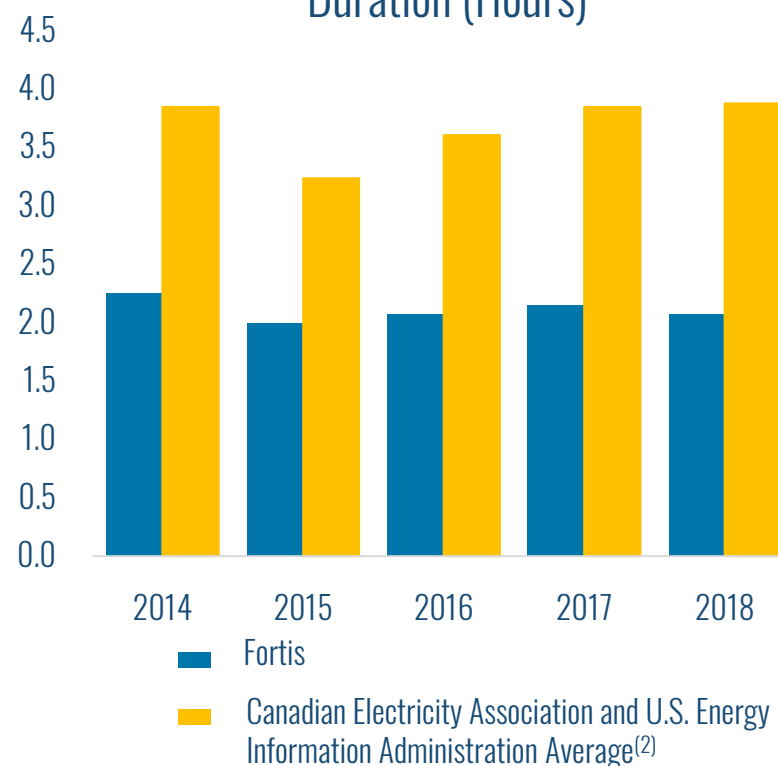
SAFETY

All Injury Frequency Rate⁽¹⁾



RELIABILITY

Electricity Customer Average Outage Duration (Hours)



(1) Injuries per 200,000 hours worked

(2) Based on weighted average of Fortis' customer count in each jurisdiction

Energy Impact Partners



Cleantech Energy Fund

A FUND BY UTILITIES, FOR UTILITIES

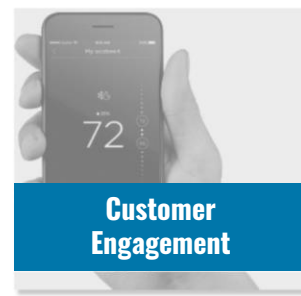
14 utility partners

85M households

\$300B+ market cap

\$60B+ annual capex

Investing in the Future of Energy

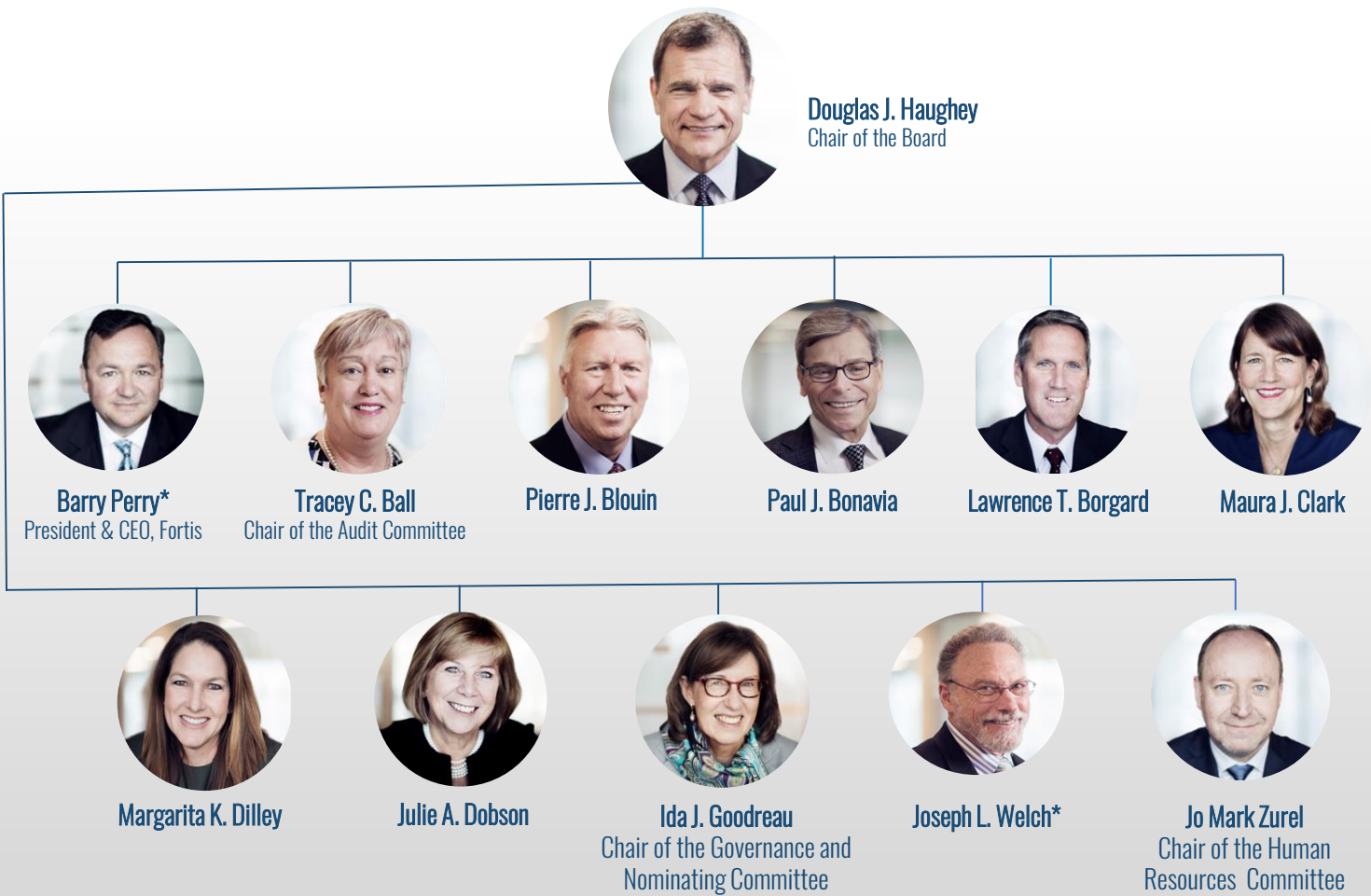




FORTIS_{INC.}

GOVERNANCE
COMMITMENT

FORTIS_{INC.} **BOARD STRUCTURE**



42%
FEMALE
BOARD MEMBERS

50%/50%
U.S./CANADA
RESIDENCY

100%
HAVE SENIOR
EXECUTIVE EXPERIENCE

50%
HAVE SUSTAINABILITY
SKILLS & EXPERIENCE

* Not independent

FORTIS INC. CORPORATE GOVERNANCE APPROACH

Responsibility Matrix	Board	Governance & Nominating Committee	Human Resources Committee	Audit Committee
Strategy	✓			
Executive Succession Planning			✓	
Executive Compensation			✓	
Board Assessment and Renewal		✓		
Sustainability		✓		
Risk Management and Financial Oversight				✓
Cybersecurity		✓		
Social <ul style="list-style-type: none"> • Customer & Stakeholder Engagement • Health & Safety • Employee & Community Relations 	✓			





Ranked Top Decile on Governance Matters

- Ranked in top 15 of Globe & Mail Board Games for past four years⁽¹⁾
- ISS and Glass Lewis supportive of all resolutions for past five years



Focused on Delivering Cleaner Energy

- FortisBC GHG emission goal set to reduce customer's energy use by 30% by 2030
- TEP will reach 28% renewable power by 2021



Strong Gender Diversity

- Women represent 60% of Head Office, 42% of Board & 1/3 of Executive team
- Jocelyn Perry is 1 of 5 Female CFOs on TSX 60



Outperformed Industry Averages in Safety and Reliability Measures

(1) The Globe and Mail ranks Canadian corporate boards based on the quality of its governance practices in four broad subcategories: board composition, shareholding and compensation, shareholder rights and disclosure.