

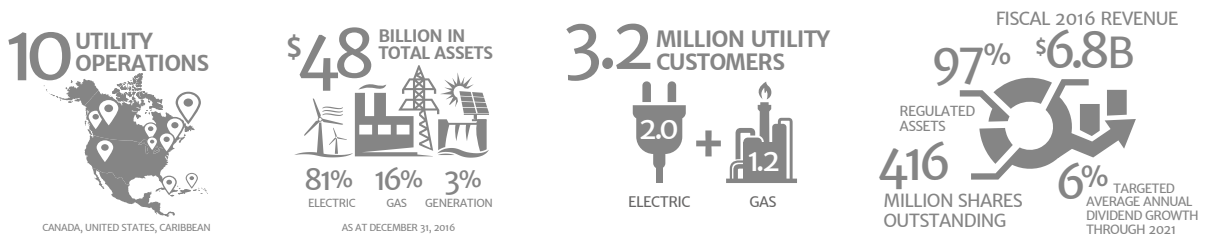


WHO WE ARE

A brief look at Fortis

Fortis Inc. has its origin in the formation of St. John’s Electric Light Company in 1885 in the province now known as Newfoundland and Labrador. Fortis was incorporated in 1987 with just \$390 million in assets. Today our diverse affiliated companies include ten electric and gas operations with approximately \$48 billion in assets serving over 3 million customers in Canada, the United States and the Caribbean. Fortis is the largest investor-owned utility in Canada by assets and one of the top 15 in North America.

FORTIS AT A GLANCE



OUR VISION

Fortis is a leader in the North American utility industry. In all our operations, Fortis will manage resources prudently and deliver quality service to maximize value to our customers and our shareholders. We will continue to focus on three primary objectives:

- 1**

Our growth in assets and market capitalization should be greater than the average of other North American public gas and electric utilities of similar size.
- 2**

Our earnings should continue at a rate commensurate with that of a well-run North American utility.
- 3**

The financial and business risks of Fortis should not be substantially greater than those associated with the operation of a North American utility of similar size.

DIVIDENDS

Fortis has a history of 43 years of consecutive common share dividend payment increases. This is the longest track record of annual increases of any company on the S&P/TSX. Fortis has pledged to grow dividends annually, on average, by 6% through 2021.

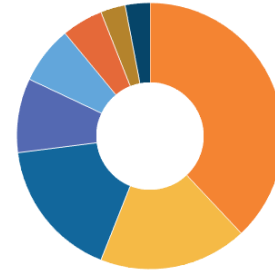


Note: Dividend payout ratio for 2011 through 2016 adjusted for non-recurring items

FORTIS INC. REGULATED, LOW RISK AND DIVERSIFIED

- ITC
- UNS Energy (Arizona)
- FortisBC
- FortisAlberta
- Central Hudson (New York)
- Eastern Canadian (Newfoundland, Ontario, Prince Edward Island)
- Caribbean (Grand Cayman, Belize, Turks & Caicos Islands)
- Other Energy Infrastructure

Assets by jurisdiction
March 31, 2017



FINANCIAL HIGHLIGHTS

MILLIONS	2016	2015	2014
Revenue	\$6,838	\$6,757	\$5,401
Cash flow from operations	\$1,884	\$1,673	\$982
Net earnings attributable to common equity shareholders	\$585	\$728	\$317
Basic earnings per common share	\$1.89	\$2.61	\$1.41
Adjusted earnings	\$721	\$589	\$394
Adjusted earnings per common share	\$2.33	\$2.11	\$1.75
Dividend paid per common share	\$1.53	\$1.40	\$1.28
Assets	\$47,904	\$28,804	\$26,233

Fortis achieved record earnings in 2016, driven by its U.S. utility acquisitions, gains on non-core asset dispositions, contribution from the Waneta hydroelectric generating facility and strong results from its Canadian utilities.

