

**FORTIS INC.
ANNOUNCES RESULTS OF CONVERSION
OF CUMULATIVE REDEEMABLE
FIXED RATE RESET FIRST PREFERENCE SHARES, SERIES M**

St. John's, NL (November 20, 2024):

Fortis Inc. (the “**Corporation**” or “**Fortis**”) hereby announces that only 20,950 Cumulative Redeemable Fixed Rate Reset First Preference Shares, Series M of the Corporation (the “**Series M Shares**”) were tendered for conversion into Cumulative Redeemable Floating Rate First Preference Shares, Series N of the Corporation (the “**Series N Shares**”) on or prior to the November 18, 2024 conversion deadline.


Pursuant to the terms of the Series M Shares, as described in the short form prospectus of the Corporation dated September 11, 2014 relating to the issuance of the Series M Shares, holders of Series M Shares are not entitled to convert their Series M Shares into Series N Shares unless at least 1,000,000 Series M Shares are tendered for conversion during the conversion period. As a result of the failure of holders to tender at least 1,000,000 Series M Shares for conversion at this time, no Series M Shares will be converted into Series N Shares on December 1, 2024.

Holders of Series M Shares who exercised their right to convert their Series M Shares into Series N Shares will continue to hold Series M Shares on and after December 1, 2024 and any Series M Shares tendered for conversion will be returned to the holders thereof. As previously announced by the Corporation, the fixed dividend rate on the Series M Shares will be \$0.34331250 per Series M Share, 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, 2024 to but excluding December 1, 2029.

Inquiries should be directed to Ms. Karen Gosse, Vice President, Finance, Fortis at 709.737.2865.

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Signed:



Jocelyn H. Perry
Executive Vice President, Chief Financial Officer