

FORTIS INC.
ANNOUNCES RESULTS OF CONVERSION
OF CUMULATIVE REDEEMABLE
FIXED RATE RESET FIRST PREFERRED SHARES, SERIES K

St. John's, NL (February 16, 2024):

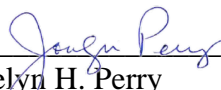
Fortis Inc. (the "**Corporation**" or "**Fortis**") hereby announces that only 300,633 Cumulative Redeemable Fixed Rate Reset First Preference Shares, Series K of the Corporation (the "**Series K Shares**") were tendered for conversion into Cumulative Redeemable Floating Rate First Preference Shares, Series L of the Corporation (the "**Series L Shares**") on or prior to the February 15, 2024 conversion deadline.

Pursuant to the terms of the Series K Shares, as described in the prospectus supplement of the Corporation dated July 9, 2013 to the base shelf prospectus of the Corporation dated May 10, 2012 relating to the issuance of the Series K Shares, holders of Series K Shares are not entitled to convert their Series K Shares into Series L Shares unless at least 1,000,000 Series K 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 K Shares for conversion at this time, no Series K Shares will be converted into Series L Shares on March 1, 2024.

Holders of Series K Shares who exercised their right to convert their Series K Shares into Series L Shares will continue to hold Series K Shares on and after March 1, 2024 and any Series K Shares tendered for conversion will be returned to the holders thereof. As previously announced by the Corporation, the fixed dividend rate on the Series K Shares will be \$0.3418125 per Series K Share, payable quarterly on the first day of March, June, September and December of each year during the five-year period from and including March 1, 2024 to but excluding March 1, 2029.

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

Signed:



Jocelyn H. Perry
Executive Vice President, Chief Financial Officer