



For Immediate Release

St. John's, NL – June 23, 2011

Central Vermont Public Service Corporation Receives Unsolicited Acquisition Offer

Fortis Inc. (“Fortis” or the “Corporation”) (TSX:FTS) was informed today that Central Vermont Public Service Corporation (“CVPS”) (NYSE:CV) has received an unsolicited acquisition offer from Gaz Métro, which the Board of Directors of CVPS will review in due course based on its fiduciary responsibilities and contractual commitments to Fortis.

Fortis will respond to the determination of the Board of Directors of CVPS in accordance with the Merger Agreement between CVPS and Fortis, providing for the acquisition by Fortis of all of the outstanding common shares of CVPS for US\$35.10 per share in cash, for an aggregate purchase price of approximately US\$700 million, including the assumption of approximately US\$230 million of debt on close. The Merger Agreement between CVPS and Fortis contains customary provisions dealing with alternative offers and termination arrangements.

Fortis is the largest investor-owned distribution utility in Canada, with total assets of approximately \$13 billion and fiscal 2010 revenue totalling approximately \$3.7 billion. The Corporation serves more than 2,000,000 gas and electricity customers. Its regulated holdings include electric distribution utilities in five Canadian provinces and two Caribbean countries and a natural gas utility in British Columbia, Canada. Fortis owns and operates non-regulated generation assets across Canada and in Belize and Upper New York State. It also owns hotels and commercial office and retail space primarily in Atlantic Canada. Fortis shares are listed on the Toronto Stock Exchange and trade under the symbol FTS. Additional information can be accessed at www.fortisinc.com or www.sedar.com.

Fortis includes forward-looking information in this material within the meaning of applicable securities laws in Canada (“forward-looking information”). The purpose of the forward-looking information is to provide management’s expectations regarding the Corporation’s future growth, results of operations, performance, business prospects and opportunities, and it may not be appropriate for other purposes. All forward-looking information is given pursuant to the safe harbor provisions of applicable Canadian securities legislation. The words “anticipates”, “believes”, “budgets”, “could”, “estimates”, “expects”, “forecasts”, “intends”, “may”, “might”, “plans”, “projects”, “schedule”, “should”, “will”, “would” and similar expressions are often intended to identify forward-looking information, although not all forward-looking information contains these identifying words. The forward-looking information reflects management’s current beliefs and is based on assumptions developed using information currently available to the Corporation’s management. Although Fortis believes that the forward-looking statements are based on information and assumptions which are current, reasonable and complete, these statements are necessarily subject to a variety of risks and uncertainties. For additional information on risk factors that have the potential to affect the Corporation, reference should be made to the Corporation’s continuous disclosure materials filed from time to time with Canadian securities regulatory authorities and to the heading “Business Risk Management” in the Corporation’s annual and quarterly Management Discussion and Analysis and the “Risk Factors” section of the Annual Information Form. Except as required by law, the Corporation undertakes no obligation to revise or update any forward-looking information as a result of new information, future events or otherwise after the date hereof.

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