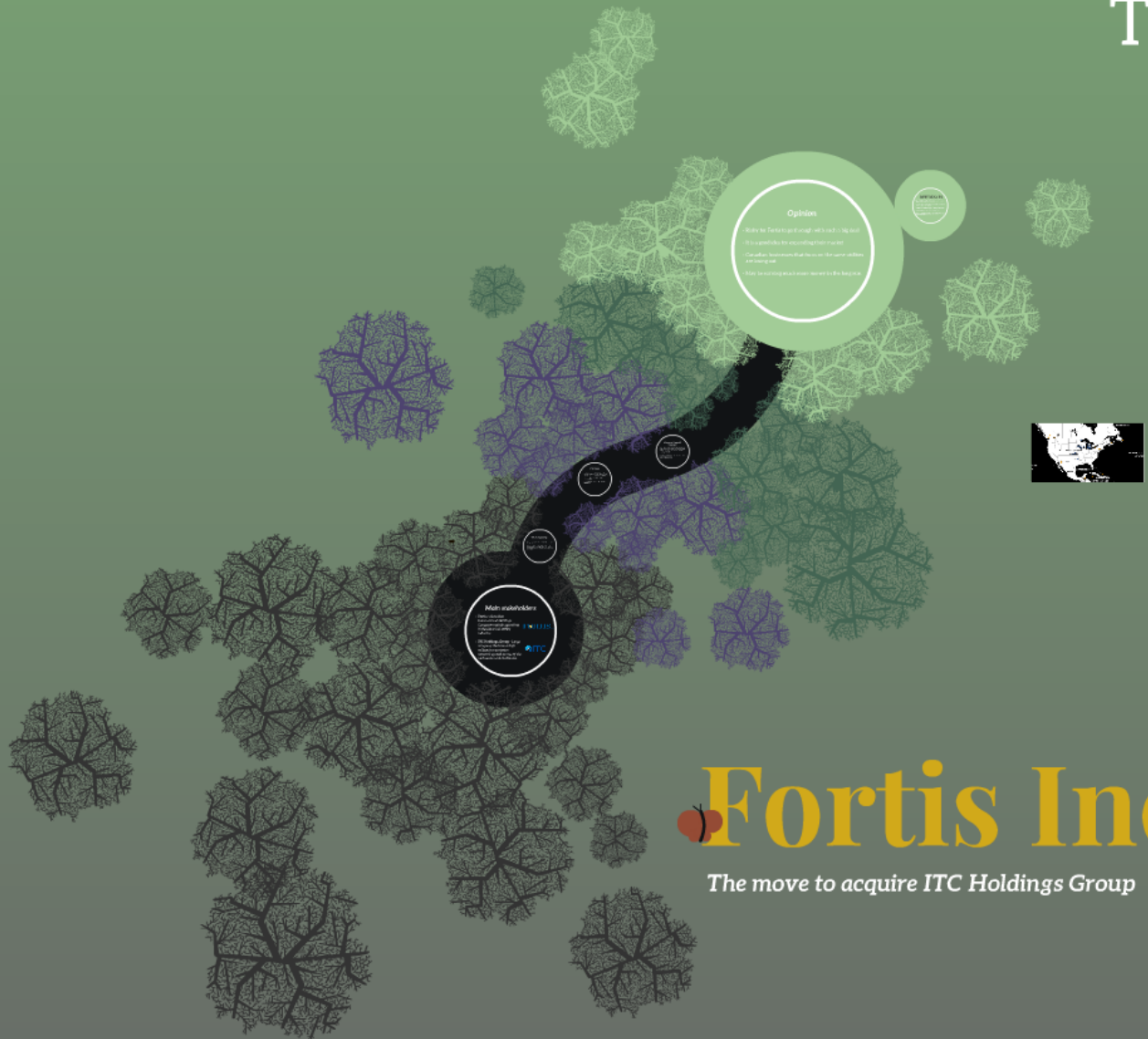


Multi-employer plans
Fortis Inc. is a leading provider of multi-employer pension plans. The company has a long history of providing high-quality, cost-effective solutions for its clients. Fortis Inc. is a leading provider of multi-employer pension plans. The company has a long history of providing high-quality, cost-effective solutions for its clients.

Options
Fortis Inc. is a leading provider of multi-employer pension plans. The company has a long history of providing high-quality, cost-effective solutions for its clients. Fortis Inc. is a leading provider of multi-employer pension plans. The company has a long history of providing high-quality, cost-effective solutions for its clients.

Fortis Inc.

The move to acquire ITC Holdings Group



Fortis Inc.

The move to acquire ITC Holdings Group

Main stakeholders

- **Fortis** - Canadian International Holdings Company mainly operating in the electrical utility industry.
- **ITC Holdings Group** - Large company that owns high-voltage transmission network spread across of the mid western United States.

The logo for Fortis Inc. features the word "FORTIS" in a blue, sans-serif font, with a stylized yellow and blue wave symbol to its left. The letters "INC." are in a smaller font to the right.The logo for ITC Holdings Group features the letters "ITC" in a blue, sans-serif font, with a stylized blue and white wave symbol to its left.

Main stakeholders

- **Fortis** - Canadian International Holdings Company mainly operating in the electrical utility industry.
- **ITC Holdings Group** - Large company that owns high-voltage transmission network spread across of the mid western United States.



What's Happening?

- Fortis Inc. is acquiring ITC Holdings Company for \$11.3 Billion USD
- ITC shareholders will receive \$22.57 USD in cash and 0.7520 Fortis shares per ITC share after the deal is fully completed

The Impact

- After the acquisition of ITC Holdings Group happens, the Fortis stock will drop in price causing the overall average prices for utilities stocks to temporarily drop
- Fortis Inc. will become the 13th largest North American Utility
- Spread Canadian Business influence across the United States

Fortis Inc (FTS.TO) - Toronto

40.28 ↑ **0.38 (0.95%)** Mar 28, 3:59PM EDT

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Effects on Financial Statement

- \$6.9 billion USD worth of Fortis stocks and cash will be distributed amongst ITC shareholders
- Fortis will be in debt to ITC with a sum of \$4.4 billion USD