

Media Releases 2002

NEWS RELEASES

Newfoundland Power Improves Reliability on the Burin Peninsula - 1/21/02

(Salt Pond, NF): Newfoundland Power Inc.'s (TSE:FTS) President and Chief Executive Officer, Philip G. Hughes, along with William Lockyer, Mayor of Lawn, officially opened the province's newest substation today in the community of Lawn on the Burin Peninsula.

"Newfoundland Power is committed to investing in upgrading and improving our electrical system to ensure our customers receive reliable service at the lowest cost possible," said Hughes. "Customer satisfaction and reliability are cornerstones of our business. This new substation will allow us to provide our customers on the Burin Peninsula with a greater level of reliability."

The construction of the Webber's Cove substation was part of an investment of approximately \$6 million in upgrades to the Burin Peninsula electrical system in 2001 and 2002. In addition to building a new substation, which cost approximately \$1 million, a 40 km upgrade to the transmission lines serving communities from Lawn to Point May was completed, and upgrades were made to the electrical system in the Bay L'Argent area. The new substation, along with other capital investments, will allow the system to withstand severe weather conditions often experienced in the area. Approximately 40 employees from across the island were assigned to the Burin reliability project throughout 2001.

"The opening of the new substation is not only an investment in the electrical system, but also in the future of the Burin Peninsula," said Hughes. "This initiative demonstrates our company's support for the development of the area by providing high quality, low cost electrical service."

"Webber's Cove substation will provide the citizens and businesses of Lawn and neighbouring communities with improved reliability and service – and that benefits everyone," said Lockyer.

In 2001, Newfoundland Power invested approximately \$68 million in capital programs. With a customer base of approximately 220,000, Newfoundland Power is dedicated to providing the highest level of customer service and reliability of electrical supply while relentlessly pursuing employee and community safety.

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Media Release



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Newfoundland Power Reports 2001 Results

For immediate release:

January 29, 2002

(*St. John's, NF*): Newfoundland Power Inc. (TSE:FTS) announced its 2001 results today.

Earnings for 2001 were \$28.9 million, an increase of \$2.4 million from 2000. The increase in earnings is attributed to operating efficiencies, increased pole rentals, higher energy sales and the favorable resolution of an income tax issue.

The company continues to aggressively focus on operating efficiencies. Operating cost per customer for 2001 was maintained at \$237 – the lowest level in 10 years – while continuing to offer customers the lowest electrical rates in Atlantic Canada.

"We are pleased with our performance throughout 2001," says Philip G. Hughes, President and Chief Executive Officer, Newfoundland Power Inc. "Newfoundland Power continues to meet its objectives of improving customer service and system reliability while delivering on the bottom line. Despite difficulties posed in the first quarter of the year by a record breaking winter that brought with it more than 600 centimeters of snow, our employees set the pace for delivering an unprecedented level of service."

Newfoundland Power achieved a customer satisfaction rating of 90 per cent for 2001. This is the company's highest annual customer satisfaction rating ever and represents a 27 per cent improvement since 1996.

In November, Newfoundland Power was presented with the Canadian Information Productivity Awards (CIPA) National Award of Excellence for Customer Care and the premier Best of Category Award. These awards recognize the company's utilization of leading edge technology and employee training to develop an integrated call centre and customer service solution enabling interactive customer communications.

Improvements in system reliability continue to contribute to customer satisfaction with Newfoundland Power's service. In 2001, overall system reliability was 99.96 per cent. The number and duration of outages were reduced by 20 per cent and 37 per cent, respectively, compared to 2000.

On September 13, 2001, Newfoundland Power purchased approximately 70,000 joint use distribution poles from Aliant Telecom Inc. Effective January 1, 2001, Aliant Telecom Inc. rented space on these poles from Newfoundland Power which increased the company's revenues in 2001 by \$3.4 million. The transaction will be completed over a five-year period with approximately 70 per cent having occurred by January 1, 2002.

Also, on September 13, 2001, Fortis Inc. purchased approximately 30,000 single use poles from Aliant Telecom Inc. Newfoundland Power and Fortis Inc. now own approximately 90 per cent of the distribution poles on the island of Newfoundland.

In 2001, Newfoundland Power experienced a 2.5 per cent increase in overall energy sales from 4,555 gigawatt hours (GWh) in 2000 to 4,667 GWh. This increase in energy sales, the largest since 1990, is a reflection of general economic conditions and changes in the company's competitive position in the heating market.

Newfoundland Power's \$54.6 million capital budget for 2002 was approved by the Newfoundland and Labrador Board of Commissioners of Public Utilities (PUB) on September 21, 2001. The company's 2002 capital budget focuses on safety, reliability and customer service by further improving the electrical system.

On May 31, 2001, Newfoundland & Labrador Hydro (Hydro) filed an application with the PUB that, if approved, would result in an increase in the rates charged to Newfoundland Power customers in 2002 of approximately seven per cent. Purchased power from Hydro represents approximately 65 per cent of Newfoundland Power's operating expenses. The company is concerned with the impact of these increases on its customers and the economy. Newfoundland Power has intervened on behalf of its customers in the regulatory hearings. The hearings are scheduled to be completed today, with an order expected from the PUB in the spring of 2002.

Key financial statistics are summarized below:

	Annual Results	
	2001	2000
Earnings Applicable to Common Shares (\$000s)	28,862	26,473
Earnings per Share (\$)	2.80	2.57
Revenue (\$000s)	359,305	348,413
Energy Sales (GWh)	4,667	4,555

All the common shares of Newfoundland Power Inc. are owned by Fortis Inc., a utility holding company with assets exceeding \$1.6 billion. The common shares of Fortis Inc. are traded on The Toronto Stock Exchange under the symbol FTS.

With a customer base of approximately 220,000 accounts, Newfoundland Power is dedicated to providing the highest level of customer service and reliability of electrical supply while relentlessly pursuing employee and community safety. For more information on Newfoundland Power's programs, services and community partnerships, please visit www.newfoundlandpower.com.

Fortis Inc. information can be accessed at www.fortisinc.com.

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For further information, please contact:

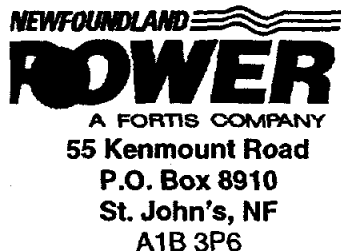
Mr. Barry V. Perry

Vice President, Finance & Chief Financial Officer

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Media Release



Newfoundland Power Declares Dividend

For immediate release:

February 7, 2002

(*St. John's, NF*): The Board of Directors of Newfoundland Power Inc. today declared a quarterly dividend of \$0.23 per common share payable on March 1, 2002 to its sole common shareholder, Fortis Inc. (TSE:FTS). This temporary reduction from the previous quarterly dividend of \$0.46 per common share is expected to continue into 2003 and results from the recent debt financed acquisition of Aliant Telecom Inc.'s joint use poles located in Newfoundland Power's service territory.

Mr. Barry V. Perry, Vice President, Finance and Chief Financial Officer of Newfoundland Power, explained that while the pole purchase was accretive to earnings immediately, it has required the company to reduce its common share dividend to maintain equity close to the 45 per cent maximum permitted by its regulator.

"Maintaining equity at this level provides adequate interest coverage which helps ensure the company's financial integrity," says Perry. "Today's decision on 2002 common share dividends is driven solely by capital structure management, not liquidity concerns."

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Newfoundland Power Invests in Reliability for Dunville Area

For immediate release:

March 6, 2002

(*St. John's, NF*): Newfoundland Power Inc. (TSE:FTS) completed a major upgrade to its electrical system in the Dunville area last week when it finished rebuilding a distribution line between Dunville and Fox Harbour.

"We are committed to investing in upgrades to the electrical system to ensure our customers receive reliable service at the lowest possible price," said Earl Ludlow, Vice President, Engineering and Operations, Newfoundland Power. "Rebuilding the distribution line between Dunville and Fox Harbour will allow the system to better withstand weather conditions and enable us to offer customers in the area improved reliability."

Over the past seven weeks, employees from across Eastern Newfoundland worked on rebuilding the 10 km section of line. The upgrade included installing new poles and anchors, replacing insulators and relocating the line closer to the road. The total cost of rebuilding the power line was approximately \$400,000.

"This upgrade is a win-win situation for our customers and Newfoundland Power," said Ludlow. "In addition to better withstanding harsh weather, improvements will enable our employees to better access and service the line, translating into better service for customers."

In 2002, Newfoundland Power will invest approximately \$55 million in capital programs to further enhance its electrical system. This investment is focused on maintaining the safe, reliable delivery of electrical service to customers while investing in the province's growth.

With a customer base of approximately 220,000, Newfoundland Power is dedicated to providing the highest level of customer service and reliability of electrical supply while relentlessly pursuing employee and community safety.

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Newfoundland Power Replacing Insulators to Improve Reliability for Gander and Area

For immediate release:

March 28, 2002

(Gander, NF): There will be an increased presence of Newfoundland Power line crews working in the Gander area from April 1 to 12, 2002.

Additional line crews from Clarenville and Port Union will be assisting Gander crews in the replacement of over 2,000 electrical insulators. The insulators will be replaced in Gander, Glovertown, Greenspond, Gander Bay, Musgrave Harbour and Twillingate.

"This insulator replacement blitz is part of Newfoundland Power's ongoing commitment to upgrade our electrical system so that customers receive the best reliability and service possible," says Bruce Oldford, Superintendent of Area Operations, Gander and Grand Falls-Windsor.

Over the past decade, Newfoundland Power has invested approximately \$15 million to replace insulators across the island. This investment helps improve reliability to customers and reduces operating costs to both the company and customers over the long-term. The company monitors the performance of insulators on distribution and transmission lines through its general inspection program and replaces this equipment on an ongoing basis to prevent outages from occurring.

"To enable our crews to safely replace the insulators, there will be a number of scheduled power interruptions over the course of the project," says Oldford. "Our goal is to safely and quickly replace the insulators with as little inconvenience to our customers as possible. The end benefit will be improved reliability of the electrical system for customers in this area."

In 2002, Newfoundland Power will invest approximately \$55 million in capital programs to further enhance its electrical system. This investment is focused on maintaining the safe, reliable delivery of electrical service while investing in the province's growth.

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Newfoundland Power Invests in Rebuild of Burin Peninsula Transmission Line

For immediate release:

March 28, 2002

(*St. John's, NF*): Newfoundland Power Inc. (TSE:FTS) will initiate a major upgrade to its electrical system on the Burin Peninsula next week when crews begin rebuilding the transmission line between Grand Bank and Grand Beach.

"Newfoundland Power is committed to investing in upgrades to the electrical system to ensure our customers receive the most cost-effective, safe and reliable service possible," said Earl Ludlow, Vice President, Engineering and Operations, Newfoundland Power. "Rebuilding the transmission line between Grand Bank and Grand Beach will allow the system to better withstand harsh weather conditions, provide easier access for our crews and thus enable us to offer customers in the area improved reliability."

Over the next ten weeks, Newfoundland Power employees from across Eastern Newfoundland will rebuild the 19 km section of transmission line. The rebuild will include installing new poles and anchors, and replacing the power line to better withstand the severe weather conditions in the area. The line will also be moved closer to the road to improve accessibility for service crews and reliability of service. The total cost of the rebuild will be approximately \$1 million.

"This rebuild is part of our commitment to continue our investment on the Burin Peninsula in a way that meets customers' expectations for improved reliability," said Ludlow. "It also demonstrates our commitment to supporting our rural communities by making continual improvements to the service we provide to businesses and residents."

In 2002, Newfoundland Power will invest approximately \$55 million across the island in capital programs to further enhance its electrical system. This investment is focused on maintaining and improving the safe, reliable delivery of electrical service to customers while investing in the province's growth.

With a customer base of approximately 220,000, Newfoundland Power is dedicated to providing the highest level of cost-effective customer service and reliability of electrical supply while relentlessly pursuing employee and community safety.

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Newfoundland Power Improves Reliability for Codroy Valley

For immediate release:

April 11, 2002

(Corner Brook, NF): Newfoundland Power Inc. (TSE:FTS) is carrying out a major upgrade to its electrical system in the Codroy Valley with a rebuild of the distribution line that runs from the Grand Codroy Bridge to Cape Anguille.

"Newfoundland Power is committed to delivering quality service to our customers by continuing to invest in upgrades to our electrical system," says Phonse Delaney, Manager, Western Region, Newfoundland Power. "Rebuilding the distribution line between the Grand Codroy Bridge and Cape Anguille to better withstand harsh weather conditions will enable us to improve reliability and provide better service for our customers."

Over the next five weeks, crews from Port aux Basques to Grand Falls-Windsor will rebuild the 12 kilometre section of line. The upgrade includes installing new poles, replacing the line and relocating sections of the line closer to the road to improve accessibility. The project will cost approximately \$300,000 and is part of a two-year investment of almost \$600,000 to improve reliability for customers in the area.

"Newfoundland Power is dedicated to meeting our customers' service expectations," says Delaney. "By ensuring a reliable system and keeping electrical rates the lowest in Atlantic Canada, we are able to demonstrate our commitment to customers."

In 2002, Newfoundland Power will invest approximately \$55 million in capital programs to further enhance its electrical system. This investment is focused on maintaining the safe, reliable delivery of electrical service to customers while investing in the province's growth.

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Newfoundland Power Announces First Quarter Results

For immediate release:

April 19, 2002

(St. John's, NF): Newfoundland Power Inc. (TSE:FTS) released its 2002 first quarter results today.

Newfoundland Power's earnings for the first quarter were \$10.3 million, down \$1.9 million or 16 per cent from the first quarter of 2001.

President and Chief Executive Officer, Philip G. Hughes, attributes the decline to two key factors. "Last year we received a tax refund related to the successful resolution of a long-standing tax case that contributed significantly to our earnings in the first quarter of 2001. In addition, electrical rates were reduced by 0.6 per cent effective January 1, 2002," explains Hughes.

On November 28, 2001, the Newfoundland and Labrador Board of Commissioners of Public Utilities (PUB) ordered that the application of the automatic adjustment formula would reduce Newfoundland Power's allowed return on rate base for 2002. This resulted in a 0.6 per cent reduction in electrical rates to customers effective January 1, 2002.

"These decreases were partially mitigated through our continued focus on controlling expenses, lower financing costs and increased pole rental revenues resulting from the acquisition of 70,000 joint-use poles from Aliant Telecom Inc. in September 2001," says Hughes.

Newfoundland Power continues to aggressively focus on operating efficiencies. Operating expenses for the first quarter expressed on a per customer basis are comparable to 2001 levels and remain at their lowest level in over a decade.

Newfoundland Power continues to benefit from low short-term interest costs. Short-term debt has grown to \$80 million resulting from the redemption of \$13.5 million of 11.5 per cent Series AB Bonds, the pole acquisition from Aliant Telecom in 2001 and the company's ongoing capital program. The company expects to complete a long-term first mortgage bond issue in 2002.

On May 31, 2001, Newfoundland and Labrador Hydro (Hydro) filed an application with the PUB which if approved would result in an increase in the rate charged to Newfoundland Power's customers by approximately 6.4 per cent in 2002. Newfoundland Power is concerned with the impact of this increase on its customers and the economy. As a result, Newfoundland Power fully participated in regulatory hearings on the issue. The final arguments related to the hearings concluded on January 29, 2002. It is expected the PUB will issue an Order on the Hydro application during the second quarter 2002.

In 2002, Newfoundland Power will invest approximately \$55 million in capital projects to support reliability and customer service improvements while at the same time lowering operating and maintenance costs over the long-term.

Newfoundland Power continues to maintain a strong customer satisfaction rating. This year, the company achieved its highest ever first quarter customer satisfaction rating of 90 per cent. Due largely to interruptions originating with its energy supplier, Newfoundland Power's system reliability was below that of the first quarter 2001. However, the company remains on target for achieving its 2002 reliability goals.

"Newfoundland Power is continually increasing its ability to better meet customers' demands for superior, cost-effective service," says Hughes. "Throughout 2002 we will continue to position Newfoundland Power as a leading North American electric utility in terms of operating efficiency, customer service and reliability."

	First Quarter Results	
	2002	2001
Earnings Applicable to Common Shares	\$10.3 million	\$12.2 million
Earnings Per Common Share	\$1.00	\$1.18
Revenue	\$115.4 million	\$116.1 million
Energy Sales	1,574.9 GWh	1,572.9 GWh

All the common shares of Newfoundland Power Inc. are owned by Fortis Inc., a utility holding company with assets exceeding \$1.6 billion. The common shares of Fortis Inc. are traded on The Toronto Stock Exchange under the symbol FTS.

With a customer base of approximately 220,000 accounts, Newfoundland Power is dedicated to providing the highest level of customer service and reliability of electrical supply while relentlessly pursuing employee and community safety. For more information on Newfoundland Power's programs, services and community partnerships, please visit www.newfoundlandpower.com.

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Newfoundland Power invests in rebuild of Gander substation

For immediate release:

May 7, 2002

(*St. John's, NL*): Newfoundland Power Inc. (TSE:FTS) will begin the final stages of a major upgrade to its electrical system in the Gander area next week when crews start work on the replacement of electrical equipment at the Gander substation.

"Newfoundland Power is committed to maintaining and enhancing the electrical system to ensure we meet our customers' expectations for reliable service at the lowest cost possible," says Earl Ludlow, Vice President, Engineering and Operations, Newfoundland Power. "Through careful monitoring of our system and proactive replacement of our equipment, we are able to offer our customers improved reliability and higher quality service."

Over the next eight weeks, crews from Gander will replace electrical equipment, including switches and conductors, at the Gander substation. For the past month, crews have been preparing the substation for this work by constructing new foundations and steel support structures. The rebuild, in conjunction with the replacement of over 2,000 electrical insulators in Gander and surrounding areas in early April, will enhance reliability for customers in the area. The total cost of these projects is approximately \$350,000.

"We are committed to ensuring the electrical system is as safe and reliable as possible," says Ludlow. "Through investments like the Gander substation rebuild, Newfoundland Power is able to maintain and enhance its electrical system in a way that benefits the people and businesses of our province."

In 2002, Newfoundland Power will invest approximately \$55 million across the island in capital programs to further enhance its electrical system. This investment is focused on maintaining and improving the safe, reliable delivery of electrical service to customers while investing in the province's growth.

With a customer base of approximately 220,000, Newfoundland Power is dedicated to providing the highest level of cost-effective customer service and reliability of electrical supply while relentlessly pursuing employee and community safety.

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Newfoundland Power invests in new feeder technology to improve reliability

For immediate release:

May 16, 2002

(St. John's, NF): Newfoundland Power Inc. (TSE:FTS) will begin a major upgrade to its electrical system next week with crews installing new equipment on distribution lines in the New-Wes-Valley, Greenspond, Gambo, Hare Bay and Trinity areas.

"Newfoundland Power is investing in technology to enhance the reliability of our electrical system," says Earl Ludlow, Vice President, Engineering and Operations, Newfoundland Power. "These investments will allow our line crews to be more efficient in responding to outages and servicing the lines. This will translate into increased reliability and service quality for our customers."

Crews will be installing modern multi-function equipment that will be remotely controlled from Newfoundland Power's System Control Centre. The new computer-based technology will allow the System Control Centre to assist line crews by identifying and isolating sections of a line experiencing a problem, enabling crews to more quickly begin repairing the line. The cost of the project is approximately \$500,000.

"Newfoundland Power is dedicated to providing the highest quality of service at the lowest possible price," says Ludlow. "By using technology to improve reliability, we are investing in the future of our province."

In 2002, Newfoundland Power will invest approximately \$55 million across the island in capital programs to further enhance its electrical system. This investment is focused on maintaining and improving the safe, reliable delivery of electrical service to customers while investing in the province's growth.

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EnviroFest back for 5th year of educational fun!

For immediate release

June 4, 2002

(*Carbonear, NL*): Newfoundland Power is celebrating National Environment Week again this year with its fifth annual EnviroFest. Employees will join with local environmental partners to host EnviroFest 2002 this evening from 6:00 p.m. to 8:30 p.m. at St. Francis School in Harbour Grace.

"EnviroFest is a fun, family-orientated event that provides an opportunity to learn more about the environment and how to preserve it," says Richard Johnson, Environmental Coordinator with Newfoundland Power. "Last year, approximately 5,000 community members participated in our eight EnviroFest events. We anticipate this year's celebrations will be even more successful."

EnviroFest will offer a variety of environmental demonstrations, activities and giveaways, including a grand prize draw for a new mountain bike. There will also be face painting for the children and Scouts Canada will be distributing free popcorn.

Newfoundland Power supports organizations such as Tree Canada and the Atlantic Salmon Federation, and community cleanups and recycling programs. EnviroFest ties together these and many other environmental initiatives.

"As part of our partnership with Tree Canada, we will hold a tree planting blitz during EnviroFest," says Johnson. "Newfoundland Power employees, local community groups and children will work together to help beautify the school grounds of St. Francis School and Harbour Grace Primary."

Driven by employees, retirees and family members, the Newfoundland Power Environmental Commitment Program was launched in 1997 as a testament to the company's long-term commitment to protecting and enhancing the environment. Since 1997, employees have helped organize more than 250 environmental projects across the island.

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Newfoundland Power honoured for its innovative human resources strategy

For immediate release:

June 7, 2002

(St. John's, NL): Newfoundland Power Inc. (TSE:FTS) has been awarded the Atlantic Canada Human Resources Awards' (ACHRA) first-ever Strategic Partnership Award. This prestigious award is based on the Company's People Strategy, which aligns human resources objectives with business strategy to improve productivity and performance.

"At Newfoundland Power, HR is viewed as an integral part of our corporate strategy," says Philip G. Hughes, President and Chief Executive Officer, Newfoundland Power Inc. "As a Company, we recognize the many successes that have resulted from our commitment to creating an environment which focuses on our people. Having that commitment recognized by business and community leaders across Atlantic Canada is quite an honour."

Our People Strategy focuses on encouraging employees to perform at optimal levels by providing them with the right tools, training and information. It also capitalizes on employee strengths, and challenges employees to effectively utilize their talents in new opportunities to support employee and Company success.

"Within the first year of implementation, through initiatives such as mentoring relationships and customized leadership development training, the Company experienced significant results in employee success, customer satisfaction and business performance," added Hughes.

Newfoundland Power's customer satisfaction rating is at an all time high of 90 per cent, the Company's operating cost per customer is at its lowest level in a decade and Newfoundland Power continues to offer customers the lowest electrical rates in Atlantic Canada.

ACHRA is a collaborative initiative of the Human Resources Associations in Atlantic Canada and recognizes human resources leadership and distinction in Atlantic Canada.

In November 2001, Newfoundland Power was also the first Newfoundland and Labrador company to win a Canadian Information Productivity Award (CIPA) Best of Category Award and an Award of Excellence for Customer Care.

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Newfoundland Power invests in upgrades at Seal Cove hydroelectric plant

For immediate release:

June 10, 2002

(St. John's, NL): Newfoundland Power Inc. (TSE:FTS) has begun a major upgrade to its hydroelectric generation facilities in the Seal Cove, Conception Bay area, as crews are rebuilding the penstock and replacing hydroelectric plant equipment.

"Projects such as these enhance the operation of our hydroelectric generation facilities in a safe, reliable and environmentally responsible manner," says Earl Ludlow, Vice President, Engineering and Operations, Newfoundland Power. "By replacing existing equipment with new, more energy-efficient materials, we are working to maintain our production of low cost, high quality electric service."

Crews will complete the upgrades to the Seal Cove hydroelectric plant over the next five months. The existing wooden penstock will be removed and replaced with a steel structure, and various controls and operational equipment will also be replaced within the plant. Modernizing this equipment will increase efficiency by allowing remote monitoring and control of the plant. The total cost of the project is approximately \$3 million.

"We are committed to providing electrical service that increases reliability and offers added benefits for our customers," says Ludlow. "Maintaining the viability of the Seal Cove hydroelectric plant displaces approximately 16,000 barrels of fuel annually. Not only does this reduce costs for our customers and the Company, but it is also more environmentally-friendly than the use of fossil fuels."

In 2002, Newfoundland Power will invest approximately \$55 million across the island in capital programs to further enhance its electrical system. This investment is focused on maintaining and improving the safe, reliable delivery of electrical service to customers while investing in the province's growth.

With a customer base of approximately 220,000, Newfoundland Power is dedicated to providing the highest level of cost-effective customer service and reliability of electrical supply while relentlessly pursuing employee and community safety.

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Newfoundland Power improves reliability for customers in Victoria area

For immediate release:

June 13, 2002

(*St. John's, NL*): Newfoundland Power Inc. (TSE:FTS) began a major upgrade on the distribution line that runs between the communities of Ochre Pit Cove and Salmon Cove.

"Newfoundland Power is committed to delivering quality service to our customers by continuing to invest in upgrades to our electrical system," says Keith Wellon, Manager, Eastern Region. "Upgrades to the distribution line between Ochre Pit Cove and Salmon Cove will enable us to improve reliability and provide better service for our customers in this area."

Over the next month, crews from St. John's, Carbonear, Whitbourne and Burin will replace various existing structures along the line, including poles, crossarms, insulators and other hardware. This will enable the line to better withstand harsh weather conditions, thereby improving reliability. The total cost of this project is approximately \$350,000.

"Newfoundland Power is dedicated to providing the highest level of cost-effective customer service and reliability of electrical supply while maintaining the lowest rates in Atlantic Canada," adds Wellon.

In 2002, Newfoundland Power will invest approximately \$55 million in capital programs to further enhance its electrical system. This investment is focused on maintaining the safe, reliable delivery of electrical service while investing in the province's growth.

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Newfoundland Power board of directors to meet in Grand Falls-Windsor

For immediate release:

July 24, 2002

(Grand Falls-Windsor, NL): Newfoundland Power Inc.'s (TSE:FTS) board of directors will hold meetings in Grand Falls-Windsor today.

While in Grand Falls-Windsor, the company's directors will meet with many commercial customers. This will allow Newfoundland Power and its directors to gain an appreciation for customer service needs, reliability of supply issues and general economic conditions of the area.

"Listening to our customers is a very important way to ensure we continue to meet or exceed customer service expectations," says Philip G. Hughes, President and Chief Executive Officer, Newfoundland Power. "Ongoing customer visits by our management team are one way that we gain insight into how we can best improve our services and programs."

Newfoundland Power's board of directors meet on a quarterly basis to provide strategic direction for the company. Each summer, the company rotates its meetings to a different area of the province.

With a customer base of approximately 220,000, Newfoundland Power is dedicated to providing the highest level of cost-effective customer service and reliability of electrical supply while relentlessly pursuing employee and community safety.

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For further information, please contact:

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Newfoundland Power Reports Second Quarter Results

For immediate release:

July 26, 2002

(St. John's, NL): Newfoundland Power Inc. (TSE:FTS) released its second quarter results today announcing a strong customer satisfaction rating of 90 per cent and slightly higher second quarter earnings compared to the same period in 2001.

"For the fifth consecutive quarter, Newfoundland Power has maintained an outstanding customer satisfaction rating of at least 90 per cent," said Philip G. Hughes, President and Chief Executive Officer, Newfoundland Power Inc. "Consistently, our customers have told us that we are meeting their expectations for electrical service."

"In addition, the company's continued focus on improving productivity and controlling operating costs contributed to an increase in earnings," added Hughes.

Second quarter earnings were \$9.1 million, slightly higher than the \$9.0 million during the same quarter last year. Year-to-date earnings were \$ 19.4 million, down eight per cent from the \$21.2 million earned in the first half of 2001. In 2001, company earnings were higher due to a tax refund related to the resolution of a long-standing income tax issue.

In 2002, Newfoundland Power is investing approximately \$57 million to further enhance its electrical system across the province to increase efficiency and reduce operating costs. As part of this initiative, a transmission line was rebuilt on the Burin Peninsula and major upgrades are now underway at the Seal Cove hydroelectric plant and at the substation servicing the Gander area.

"We are committed to increasing the reliability of our electrical service," said Hughes. "By replacing existing equipment with new, more energy-efficient materials, we are working to maintain our delivery of low cost, high quality electrical service."

In June 2002, the Newfoundland and Labrador Board of Commissioners of Public Utilities (PUB) issued a ruling regarding a general rate application made by Newfoundland Power's primary energy supplier, Newfoundland and Labrador Hydro (Hydro). On July 18, 2002, Hydro filed a proposed revised schedule of rates.

"We are now reviewing the details of the revised schedule of rates closely to determine the impact on the company and our customers," explained Hughes.

Recently, Newfoundland Power received the Atlantic Canada Human Resources Awards' Strategic Partnership Award. This prestigious award is based on the company's People Strategy, which aligns human resources objectives with business strategy to improve productivity and performance.

"At Newfoundland Power, human resources is viewed as an integral part of our corporate strategy," said Hughes. "As a company, we recognize the many successes that have resulted from our commitment to creating an environment which focuses on our people."

Energy sales in the second quarter were 1,198 GWh, an increase of three per cent or 32 GWh over the same period last year. Year-to-date energy sales were 2,773 GWh, a one per cent increase over the same period last year. This increase is primarily attributable to growth in residential sales.

Key financial statistics are summarized below:

	Second Quarter Results	
	2002	2001
Earnings Applicable to Common Shares (\$000s)	9,074	9,024
Earnings per Share (\$)	0.88	0.87
Revenue (\$000s)	91,440	88,772
Energy Sales (GWh)	1,198	1,165

	Year-to-date	
	2002	2001
Earnings Applicable to Common Shares (\$000s)	19,350	21,185
Earnings per Share (\$)	1.88	2.05
Revenue (\$000s)	206,864	204,854
Energy Sales (GWh)	2,773	2,738

All the common shares of Newfoundland Power Inc. are owned by Fortis Inc., a utility holding company with assets exceeding \$1.7 billion. The common shares of Fortis Inc. are traded on The Toronto Stock Exchange under the symbol FTS.

With a customer base of approximately 220,000 accounts, Newfoundland Power is dedicated to providing the highest level of customer service and reliability of electrical supply while relentlessly pursuing employee and community safety. For more information on Newfoundland Power's programs, services and community partnerships, please visit www.newfoundlandpower.com.

Fortis Inc. information can be accessed at www.fortisinc.com.

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For further information, please contact:

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Newfoundland Power receives approval from the PUB to flow through Newfoundland and Labrador Hydro rate increase

For immediate release:

August 28, 2002

(*St. John's, NL*): Newfoundland Power Inc. (TSE:FTS) received approval from the Newfoundland and Labrador Board of Commissioners of Public Utilities (PUB) today to flow through the increase in purchased power costs from Newfoundland and Labrador Hydro (Hydro). The PUB has approved an increase to Newfoundland Power's electrical rates of approximately 3.68 per cent, effective September 1, 2002.

"Last week, Hydro was granted approval by the PUB to increase the rate it charges to Newfoundland Power for the purchase of power by 6.5 per cent, effective September 1, 2002," says Barry Perry, Vice President, Finance and Chief Financial Officer, Newfoundland Power Inc. "As a result of Hydro's increase in the cost of power to Newfoundland Power, electrical rates for our customers will increase to reflect this additional cost."

Newfoundland Power purchases approximately 90 per cent of its energy requirements from Hydro. This represents approximately 65 per cent of Newfoundland Power's annual operating expenses, making purchased power its largest single expense.

In addition, the PUB today ordered Newfoundland Power to file a general rate application by October 11, 2002, to set 2003 electrical rates. "The PUB's order to file an application to set 2003 rates was expected," explained Perry. "Newfoundland Power's last general rate order was issued by the PUB in January 1999."

"The September 1, 2002 rate change will only recover the increase in the costs associated with our purchase of power from Hydro in 2002," added Perry. "After this rate change, residential rates will still remain the lowest in Atlantic Canada."

With a customer base of approximately 220,000 accounts, Newfoundland Power is dedicated to providing the highest level of customer service and reliability of electrical supply in the most cost-efficient manner possible.

All the common shares of Newfoundland Power Inc. are owned by Fortis Inc., a utility holding company with assets exceeding \$1.7 billion. The common shares of Fortis Inc. are traded on The Toronto Stock Exchange under the symbol FTS.

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MEDIA RELEASE

September 13, 2002

For immediate release

Cancer organizations, private sector and government launch unique new cancer initiative

The Newfoundland and Labrador Division of the Canadian Cancer Society and the Newfoundland Cancer Treatment and Research Foundation are pleased to announce that they are joining forces with Newfoundland Power Inc. (TSX:FTS) and the Government of Newfoundland and Labrador on a new cancer awareness and fundraising initiative, *The Power of Life Project*.

"The Canadian Cancer Society believes that prevention and early detection are key elements of controlling cancer in this province, and *The Power of Life Project* is a unique opportunity to accomplish more in these areas than we ever have before," says Linda Borden, President of the Board of Directors, Newfoundland and Labrador Division of the Canadian Cancer Society.

The Power of Life Project is a comprehensive and collaborative approach to cancer awareness and prevention in Newfoundland and Labrador. The project is unique in that for the first time ever, the key cancer organizations in the province are joining with a private company and government to raise funds to support the development of a program focused on the importance of cancer prevention, early detection, healthy living and cancer treatment.

Ms. Bertha Paulse, Chief Executive Officer, Newfoundland Cancer Treatment and Research Foundation (NCTRF), applauded all the partners for developing *The Power of Life Project*. "It is predicted that by 2015, the number of newly diagnosed cancer cases will more than double. The incredible burden that this will place on the NCTRF and other health delivery systems, support programs, our economy and patients and their families reinforces the importance of programs such as *The Power of Life*," said Ms. Paulse.

"We are sincerely grateful for the support of Newfoundland Power and its employees who have committed to purchase a CT Simulator used in the delivery of radiation therapy," she added.

This equipment will help achieve efficiencies in the planning and treatment of cancer patients. Specifically, this new technology will reduce the amount of time oncologists spend planning a patient's radiation treatment, enabling more patients to be seen per day. The CT Simulator is being purchased through the Give to Feel Good Campaign.

The partners have established a goal to raise more than \$1 million over the next four years. Newfoundland Power will contribute approximately \$625,000 in cash and in-kind support over the life of the project. Additional funds will be raised through customer and employee contributions via Newfoundland Power's billing and payroll systems.



Newfoundland
Cancer Treatment and
Research Foundation



GOVERNMENT OF
NEWFOUNDLAND AND LABRADOR



"Newfoundland Power believes strongly in this project and is committed to assisting with raising funds to help the people of this province," says Philip G. Hughes, President and Chief Executive Officer, Newfoundland Power Inc. "We have rallied support from our employees and are encouraging our customers to get involved, so that we all work together to help control cancer."

The Power of Life Project complements the directions outlined in the Government of Newfoundland and Labrador's recently released Strategic Health Plan. To support the project, government has committed to matching a portion of Newfoundland Power customer, employee and corporate donations on a 2:1 basis.

"We are very pleased to join in this partnership to help in the fight against cancer," said Gerald Smith, Minister of Health and Community Services. "This project will support and advance the work forthcoming from our Wellness Strategy. *The Power of Life Project* is an example of the type of partnerships that can help improve the health and well-being of the people of this province."

Experts estimate that 70 per cent of cancer can be prevented through healthy lifestyle choices, such as good nutrition and physical activity, and avoidance of risk factors such as tobacco and overexposure to the sun.

All of the partners involved are confident that great strides will be made in controlling cancer in this province through *The Power of Life Project* and look forward to public support.

- 30 -

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Newfoundland Power invests in upgrade to downtown St. John's

For immediate release:

October 9, 2002

(*St. John's, NL*): Newfoundland Power Inc. (TSE:FTS) is currently upgrading a portion of the underground distribution system in downtown St. John's.

"Newfoundland Power is committed to maintaining and enhancing the electrical system to ensure we meet our customers' expectations for reliable service at the lowest cost possible," says Earl Ludlow, Vice President, Engineering and Operations, Newfoundland Power. "Through careful monitoring of our system and timely replacement of our equipment, we are able to offer our customers improved reliability and higher quality service."

Crews have begun upgrading a portion of the underground electrical distribution system in the Water Street and Baird's Cove area. Businesses in the area are currently served from a single source feed. This project will enable supply of electricity through a looped cable system, thereby providing backup of supply to ensure continued reliability to downtown businesses. This work will continue throughout the fall and is being completed at a total cost of approximately \$360,000. This project is part of an ongoing plan to revitalize the electrical system in downtown St. John's.

"We are committed to ensuring the electrical system is as safe and reliable as possible," says Ludlow. "Through investments like the Water Street and Baird's Cove upgrade, Newfoundland Power is able to maintain and enhance its electrical system in a way that benefits the people and businesses of our province."

In 2002, Newfoundland Power is investing approximately \$57 million across the island in capital programs to further enhance its electrical system. This investment is focused on maintaining and improving the safe, reliable delivery of electrical service to customers while investing in the province's growth.

With a customer base of approximately 220,000, Newfoundland Power is dedicated to providing the highest level of cost-effective customer service and reliability of electrical supply while relentlessly pursuing employee and community safety.

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Newfoundland Power files application to set 2003 electrical rates

For immediate release:

October 11, 2002

(St. John's, NL): Newfoundland Power Inc. (TSX:FTS) today, as ordered by the Newfoundland and Labrador Board of Commissioners of Public Utilities (PUB), filed a General Rate Application to set 2003 electrical rates for its customers.

"Newfoundland Power is continuously working hard to keep electrical rates for our customers the lowest in Atlantic Canada," says Philip G. Hughes, President and Chief Executive Officer, Newfoundland Power Inc. "We have achieved this by significantly reducing costs, improving productivity and increasing the use of technology."

Over the past 5 years, Newfoundland Power's electrical rates have decreased by approximately 1 per cent, excluding flow through rate increases from Newfoundland and Labrador Hydro (Hydro). Including rate increases from Hydro to Newfoundland Power, electrical rates have increased a total of approximately 3 per cent during the last five years.

In its application, the company is requesting a rate increase of 1.39 per cent effective May 1, 2003. This is necessary for the company to continue to maintain and improve the electrical system, to preserve the company's financial integrity, and to cover the costs associated with the regulatory process.

"Our goal is to achieve a balance that ensures we provide our customers with safe, reliable electrical service while keeping the cost of that service as low as reasonably possible for our customers," says Hughes. "To accomplish this, it is important that the company continues to maintain its creditworthiness and attracts the investment necessary to ensure the reliability of the provincial electrical system."

For an average residential customer, this will mean an increase of less than \$1.00 per month for a non-electric heat customer and less than \$2.00 per month for an electric heat customer. Newfoundland Power's electrical rates will remain the lowest in Atlantic Canada.

Newfoundland Power has invested in excess of \$400 million in capital programs over the past 10 years to further enhance the provincial electrical system. The proposed capital budget for 2003 is approximately \$56 million. This investment is focused on maintaining the safe, reliable delivery of electrical service to customers while investing in the province's growth.

With a customer base of approximately 220,000 accounts, Newfoundland Power is dedicated to providing the highest level of customer service and reliability of electrical supply in the most cost-efficient manner possible.

All the common shares of Newfoundland Power Inc. are owned by Fortis Inc., a utility holding company with assets exceeding \$1.7 billion. The common shares of Fortis Inc. are traded on The Toronto Stock Exchange under the symbol FTS.

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MEDIA RELEASE

Newfoundland Power Reports 2002 Third Quarter Results

For immediate release:

October 15, 2002

(*St. John's, NL*): Newfoundland Power Inc. (TSX:FTS) released its 2002 third quarter results today.

Newfoundland Power's year-to-date earnings were \$23.3 million, down \$1.3 million from \$24.6 million for the same period last year. Earnings for the third quarter were \$3.9 million, an increase of \$0.5 million from the same quarter last year.

Newfoundland Power received a customer satisfaction rating of 91 per cent in the third quarter.

"To receive a strong customer satisfaction rating of at least 90 per cent over six quarters is unprecedented," said Philip G. Hughes, President and Chief Executive Officer, Newfoundland Power. "Our commitment to customer service is clearly being recognized. We will continue to listen to our customers and make further service improvements to meet our customers changing expectations."

The Company continues to aggressively focus on operating efficiencies. Operating expenses to the end of September totaled \$37.8 million, up \$0.3 million, or 0.9 per cent, from the same period last year.

"Newfoundland Power is committed to providing the highest quality of service and reliability to its customers at the lowest possible cost," said Hughes. "Well-controlled operating expenses contribute significantly to our ability to provide the lowest electrical rates in Atlantic Canada."

Year-to-date energy sales were 3,603 GWh, up 1.5 per cent from the same period last year. Energy sales in the third quarter of 2002 were 828 GWh, up 2.1 per cent from the same quarter last year. This increase is primarily attributable to growth in residential sales.

Purchased power costs to the end of the third quarter of 2002 were \$149.5 million, an increase of \$1.5 million, or 1.0 per cent, over the same period last year. This increase is primarily due to higher energy sales and the increase in the purchased power rate from Newfoundland and Labrador Hydro (Hydro).

Throughout 2002, Newfoundland Power is investing approximately \$57 million to further enhance its electrical system across the province to increase efficiency and reduce operating costs. On August 2, 2002, the Company submitted a \$55.8 million capital budget application for 2003 with the Newfoundland and Labrador Board of Commissioners of Public Utilities (PUB).

Newfoundland Power launched its new corporate charity, The Power of Life Project, on September 13, 2002. This is an innovative cancer awareness, treatment and fundraising initiative that brings together the province's key cancer support and treatment organizations, the Government of Newfoundland and Labrador, and Newfoundland Power to support a more balanced and broader approach to cancer control in the province.

Hydro received approval from the PUB to increase the rate it charges to Newfoundland Power for power by 6.5 per cent, effective September 1, 2002. The PUB has also approved Newfoundland Power's application to flow through the increase in purchased power costs. The result was a 3.68 per cent increase in customer electrical rates, effective September 1, 2002.

As ordered by the PUB, the Company filed a General Rate Application on October 11, 2002 to set 2003 electrical rates. The Company is requesting a rate increase of 1.39 per cent, effective May 1, 2003.

Key financial statistics are summarized below:

	Third Quarter Results	
	2002	2001
Earnings Applicable to Common Shares (\$000s)	3,929	3,423
Earnings per Share (\$)	0.38	0.33
Revenue (\$000s)	68,844	66,876
Energy Sales (GWh)	828	811

	Year-to-date	
	2002	2001
Earnings Applicable to Common Shares (\$000s)	23,279	24,609
Earnings per Share (\$)	2.26	2.38
Revenue (\$000s)	275,708	271,729
Energy Sales (GWh)	3,603	3,550

All the common shares of Newfoundland Power Inc. are owned by Fortis Inc., a utility holding company with assets exceeding \$1.7 billion. The common shares of Fortis Inc. are traded on The Toronto Stock Exchange under the symbol FTS.

With a customer base of approximately 220,000 accounts, Newfoundland Power is dedicated to providing the highest level of customer service and reliability of electrical supply in the most cost-efficient manner possible. For more information on Newfoundland Power's programs, services and community partnerships, please visit www.newfoundlandpower.com.

Fortis Inc. information can be accessed at www.fortisinc.com.

For further information, please contact:

Bob Pike

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MEDIA RELEASE

NEWFOUNDLAND POWER INC. ANNOUNCES ISSUE OF FIRST MORTGAGE BONDS

For immediate release

October 16, 2002

(St. John's, NL): Newfoundland Power Inc., a subsidiary of Fortis Inc. (TSX:FTS), announced today that it has entered into an agreement with underwriters Scotia Capital Inc. and BMO Nesbitt Burns Inc., pursuant to which they have agreed to buy from Newfoundland Power and sell to the public \$75 million, 7.52 per cent First Mortgage Sinking Fund Bonds, Series AJ of the Company. The net proceeds of the issue will be used by the Company to repay short-term indebtedness incurred principally to fund capital expenditures. The issue will have a term of 30 years and closing is expected on or about October 31, 2002.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

Newfoundland Power and its predecessor companies have been generating and distributing electricity on the island portion of the Province of Newfoundland and Labrador for almost 120 years. Newfoundland Power serves approximately 220,000 residential and commercial accounts, representing approximately 85 per cent of the electrical consumers in the Province of Newfoundland and Labrador. Newfoundland Power owns and operates approximately 10,000 kilometres of transmission and distribution lines as well as 31 small generating plants.

Not for distribution to U.S. news wire services or dissemination in the United States.

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For further information please contact:

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A copy of the prospectus may be obtained upon request from:

Scotia Capital Inc.
Debt Capital Markets Department
Scotia Plaza, 40 King Street West, Box 4085, Station A Toronto
Ontario, M5W 2X6
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NEWFOUNDLAND POWER DECLARES DIVIDENDS ON SERIES A, B, D AND G FIRST PREFERENCE SHARES

For immediate release:

October 17, 2002

(*St. John's, NL*): Newfoundland Power Inc. declared regular quarterly dividends on its Series A, B, D and G First Preference Shares as follows:

1. a dividend of \$0.1375 per share on the issued and outstanding 5 1/2% Cumulative Redeemable First Preference Share Series A of the Company for the quarter ending January 31st, 2003, be and it is hereby declared payable February 1st, 2003 to the Series A First Preference Shareholders of Record at the close of business January 17th, 2003;
2. a dividend of \$0.13125 per share on the issued and outstanding 5 1/4% Cumulative Redeemable First Preference Share Series B of the Company for the quarter ending January 31st, 2003, be and it is hereby declared payable February 1st, 2003 to the Series B First Preference Shareholders of Record at the close of business January 17th, 2003;
3. a dividend of \$0.18125 per share on the issued and outstanding 7 1/4% Cumulative Redeemable First Preference Share Series D of the Company for the quarter ending February 28th, 2003, be and it is hereby declared payable March 1st, 2003 to the Series D First Preference Shareholders of Record at the close of business February 14th, 2003; and,
4. a dividend of \$0.19 per share on the issued and outstanding 7.60% Cumulative Redeemable First Preference Share Series G of the Company for the quarter ending December 31st, 2002, be and it is hereby declared payable January 1st, 2003 to the Series G First Preference Shareholders of Record at the close of business December 13th, 2002.

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Newfoundland Power receives national award in human resources

For immediate release:

October 23, 2002

(St. John's, NL): Newfoundland Power Inc. (TSX:FTS) was awarded the Gold Star Agency Award from the International Personnel Management Association – Canada (IPMA). The award was presented yesterday in Ottawa during the IPMA's international conference and recognizes the company's commitment to human resources and its People Strategy. The strategy focuses on employee strengths and potential, and challenges employees to effectively utilize their talents to support personal and company success.

"This is Newfoundland Power's first national award in human resources, and we are very honoured to be recognized with such a prestigious award," says Philip G. Hughes, President and Chief Executive Officer, Newfoundland Power Inc. "The Company is committed to providing employees with the right tools, training and information to help them reach their highest potential. As a company, we have experienced many successes as a result of our focus on our employees."

Newfoundland Power's People Strategy aligns human resources objectives with business strategy to improve productivity and performance, and includes several initiatives such as mentoring relationships and leadership development training. The company has seen significant improvements in customer satisfaction and business performance, and attributes an emphasis on employees and their development as one of the keys to its success.

"Newfoundland Power has achieved a strong customer satisfaction rating of at least 90 per cent over the last six quarters, which is unprecedented," says Hughes. "In addition, the company's operating cost per customer is at its lowest level in ten years and we continue to offer customers the lowest electrical rates in Atlantic Canada."

In June of this year, Newfoundland Power also received the Atlantic Canada Human Resources Awards' (ACHRA) first-ever Strategic Partnership Award for the development and successful implementation of its People Strategy.

With approximately 1,000 members across Canada, IPMA-Canada is a national organization dedicated to the promotion of excellence in the practice of human resource management.

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Newfoundland Power invests in rebuild of Goulds-Mobile transmission line

For immediate release:

October 24, 2002

(*St. John's, NL*): Newfoundland Power Inc. (TSX:FTS) has begun a major upgrade to its electrical system on the southern shore to rebuild a section of the transmission line between Goulds and Mobile.

"Newfoundland Power is committed to delivering quality service to our customers by continuing to invest in upgrades to our electrical system," said Earl Ludlow, Vice President, Engineering and Operations, Newfoundland Power. "Rebuilding the transmission line between Goulds and Mobile will allow the system to better withstand harsh weather conditions, provide easier access for our crews and enable us to offer customers in the area improved reliability."

Throughout the fall, Newfoundland Power crews from St. John's, Carbonear and Whitbourne will replace an 11 km section and upgrade a 10 km section of the transmission line. The project will include installing new poles, anchors, conductor and hardware to strengthen the line. The total cost of the project will be approximately \$800,000. Newfoundland Power plans to continue upgrades to the transmission line between Goulds and Mobile in 2003.

"This rebuild is part of our commitment to meet customers' expectations for improved reliability," said Ludlow. "Newfoundland Power is dedicated to providing the highest level of cost-effective service while maintaining the lowest rates in Atlantic Canada."

In 2002, Newfoundland Power will invest approximately \$57 million across the island in capital programs to further enhance its electrical system. This investment is focused on maintaining and improving the safe, reliable delivery of electrical service to customers while investing in the province's growth.

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MEDIA RELEASE

NEWFOUNDLAND POWER INC. ISSUES \$75 MILLION FIRST MORTGAGE BONDS

For immediate release

October 31, 2002

(*St. John's, NL*): Newfoundland Power Inc., a subsidiary of Fortis Inc. (TSX:FTS), announced today that it has closed a public offering of \$75 million, 7.52 per cent First Mortgage Sinking Fund Bonds. The net proceeds of the 30-year issue were used by the Company to repay short-term indebtedness incurred principally to fund capital expenditures.

All the common shares of Newfoundland Power Inc. are owned by Fortis Inc., a utility holding company with assets exceeding \$1.8 billion. The common shares of Fortis Inc. are traded on The Toronto Stock Exchange under the symbol FTS.

With a customer base of approximately 220,000 accounts, Newfoundland Power is dedicated to providing the highest level of customer service and reliability of electrical supply in the most cost-efficient manner possible. For more information on Newfoundland Power's programs, services and community partnerships, please visit www.newfoundlandpower.com.

Fortis Inc. information can be accessed at www.fortisinc.com.

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