



For Immediate Release

Fort Erie, ON (August 14, 2003)

FortisOntario Subsidiaries Issue \$52 Million Senior Unsecured Notes

FortisOntario Inc. ("FortisOntario" or the "Company"), a subsidiary of Fortis Inc. (TSX:FTS), announced today the closings of sale of \$52 million 7.092% Senior Unsecured Notes due 2018 by its regulated subsidiaries, Canadian Niagara Power Inc. ("CNPI") and Cornwall Street Railway, Light and Power Company Limited ("Cornwall Electric"). The proceeds from the private placements will be used primarily to refinance existing short-term indebtedness. The Notes were purchased by financial institutions pursuant to private placement exemptions under applicable Canadian securities law.

FortisOntario is an Ontario-based growth company with its core businesses focused in electricity transmission, distribution and generation. The Company has three licensed electricity utilities serving more than 52,000 customers primarily situated in Fort Erie, Port Colborne, Cornwall and Gananoque and has a strategic interest in Westario Power and Rideau St. Lawrence Power, which distribute power to approximately 27,500 customers. In addition, FortisOntario owns and operates small hydroelectric generating stations in Ontario, with its most recent acquisition being Granite Power. For more information on FortisOntario's public/private partnerships, please visit www.fortisontario.com.

Fortis Inc. is a diversified electric utility holding company with assets of \$2.1 billion and annual sales exceeding \$715 million. It has holdings in five electric distribution utilities located in Newfoundland, Prince Edward Island, Ontario, Belize and the Cayman Islands. Fortis Inc. owns three subsidiaries engaged solely in electricity generation in Newfoundland, New York State and Belize. Through its wholly owned non-utility subsidiary, Fortis Inc. has investments in real estate and hotel operations.

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