



CANADIAN NIAGARA POWER INC.

A FORTIS ONTARIO
Company



For Immediate Release

FORT ERIE, ONTARIO - November 23, 2004

Canadian Niagara Power and the City of Port Colborne Receive National Public-Private Partnership Award

Canadian Niagara Power Inc. ("CNP"), a subsidiary of FortisOntario Inc., and the City of Port Colborne, the owner of Port Colborne Hydro Inc., were jointly presented with the Chuck Wills Award for Innovation and Excellence in Public-Private Partnerships at the Council's 2004 awards dinner held in Toronto last evening. This prestigious national award was presented in recognition of the successful operating lease of the Port Colborne Hydro Inc. electricity distribution business to Canadian Niagara Power Inc. effective April 15, 2002.

The Canadian Council for National Awards for Public-Private Partnerships was established in 1998 to honour governments and/or public institutions and their private sector partners who have demonstrated excellence and innovation in the establishment of public-private partnerships, which benefit the public interest in infrastructure projects or service delivery. The awards are presented annually to showcase Canadian excellence and innovation in project financing and/or generation of economic benefit, which result in enhanced quality of public services and facilities.

"The success of the Port Colborne Operating Lease reinforces the value of working with a strategic partner such as Canadian Niagara Power to assist municipalities like Port Colborne in leveraging greater value from their utility assets," stated Ron Bodner, Mayor of the City of Port Colborne.

"The changes facing many Ontario municipalities and their electric utilities require new ways of thinking and innovative approaches to doing business," stated Bill Daley, President and CEO of FortisOntario Inc. "I commend the City of Port Colborne for their outstanding leadership and vision to make this partnership a reality."

CNP, headquartered in Fort Erie, is a wholly owned subsidiary of FortisOntario Inc. which is 100% owned by Fortis Inc. of St. John's, Newfoundland. Fortis Inc. is a diversified international electric utility holding company listed on the Toronto Stock Exchange as FTS. FortisOntario Inc. serves more than 52,000 electricity customers in the Province of Ontario. For more information on CNP, please visit the corporate website at www.fortisontario.com.

The City of Port Colborne is located on the north shore of Lake Erie at the entrance to the Welland Canal. It has 19,800 residents and is home to 60 manufacturing and service firms employing nearly 2,300 people. Port Colborne offers a wide variety of tourism, cultural and sightseeing attractions. Complete information is available on the City's website at www.portcolborne.com.

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