



## **Landmark Funding Announced for Canada's Largest First Nations Led Infrastructure Project**

### ***Wataynikaneyap Power Welcomes Major Funding Announcement to Connect Remote First Nations Communities to Ontario Power Grid***

**THUNDER BAY, ONTARIO** (March 22, 2018) — One of the most ambitious and transformative infrastructure projects in Canada's history got the green light today with the Government of Canada and the Government of Ontario announcing funding for the Wataynikaneyap Power Transmission Line Project ("the Project") in the aggregate amount of \$1.6 billion. The funding framework allows for a viable transmission business with First Nations and Fortis Inc. participating as the equity investors. The project will connect remote First Nations in Northwestern Ontario to Ontario's power grid, provide for savings associated with avoided diesel costs, and socio-economic benefits to the communities.

Today's funding announcement is the culmination of years of on-going negotiations and discussions since area Chiefs were mandated with the investigation of connecting remote communities to the provincial transmission grid, premised on eventual 100% First Nations ownership. "Today's announcement reinforces the vision of our elders who signed onto the treaty to share in the benefits of any major development that occurs in the homelands, originally contemplated by the First Law," says Margaret Kenequanash, CEO of Wataynikaneyap Power. "It also brings us to another significant milestone to achieve the aspirations of our people."

"The federal government is proud to support this historic Indigenous-led transmission project. This project became a reality because of the leadership of Wataynikaneyap Power and the federal and provincial commitment to work with First Nation communities to improve health and socioeconomic outcomes," says The Honourable Jane Philpott, Minister of Indigenous Services Canada. "This will provide a future of positive change for these communities alongside a cleaner and more reliable energy supply."

The Wataynikaneyap Power partnership consists of 22 First Nations who are leading this project and equally own 51%, while industry partner, Fortis Inc. ("Fortis"), owns 49% of the project. 17 of the 22 First Nations Wataynikaneyap Power communities currently rely on diesel generators which have become financially unsustainable, environmentally risky and inadequate to meet community needs. A majority of the remote communities are at capacity with their diesel generators or face electrical load restrictions limiting the construction of homes and other critical infrastructure that would support community growth.

"Connecting remote First Nation communities to Ontario's safe, clean and reliable electricity grid is a priority for the Province, and is a key part of our plan to create fairness and opportunity for all Ontarians," says Minister Glenn Thibeault, Ontario Minister of Energy. "By eliminating dependency on costly diesel generation, the Wataynikaneyap Power Project will create new economic opportunities and greatly improve the quality of life in these remote First Nation communities. This project is an important step in Ontario's journey of healing and reconciliation with Indigenous peoples."

"Utilities can play an important role in the social and economic development of First Nations communities in our country," says Barry Perry, President and Chief Executive Officer, Fortis Inc. "Fortis is pleased to bring its expertise to the table in the construction and operation of 1,800 km of transmission lines. Once

complete, the lines will provide reliable electricity to the communities and help improve the lives of thousands of community members."

The funding framework goals include connection of remote First Nations communities, capacity building and the establishment of a viable transmission business to be eventually owned and operated 100% by First Nations.

In addition to the significant savings associated with the avoided cost of diesel generation, the Project is estimated to create 769 jobs during construction and nearly \$900 million in socio-economic value. These include lower greenhouse gas emissions (more than 6.6 million tonnes of CO2 equivalent GHG emissions are estimated to be avoided), as well as improved health of community members, and ongoing benefits from increased economic growth.

"This Project will redefine the relationships and the landscape of how business must be conducted with the First Nations through creating a sustainable First Nation equity position overall," says Kenequanash. "This provides the foundation for the communities to participate meaningfully in the economic prosperity of this country. We would like to thank both levels of government who've supported our vision of owning a major infrastructure in our homelands. Now we need to get the line that brings light into the communities. These are exciting times!"

#### **About Wataynikaneyap Power:**

Wataynikaneyap Power is a licensed transmission company, regulated by the Ontario Energy Board, equally owned by 22 First Nation communities (51%), in partnership with Fortis (49%). FortisOntario Inc., a wholly owned subsidiary of Fortis, and an electricity transmission and distribution utility holding company based in Ontario, owns 49% of the general partner of Wataynikaneyap Power and acts as the project manager. To connect remote First Nations communities to the electrical grid, Wataynikaneyap Power will develop, manage construction, and operate approximately 1,800 kilometers of 230 kV, 115 kV, and 44 kV lines in northwestern Ontario. For further information visit [www.wataypower.ca](http://www.wataypower.ca).

#### **About Fortis:**

Fortis is a leader in the North American regulated electric and gas utility industry with 2017 revenue of \$8.3 billion and total assets of approximately \$48 billion. The Corporation's 8,500 employees serve utility customers in five Canadian provinces, nine U.S. states and three Caribbean countries. Fortis shares are listed on the TSX and NYSE and trade under the symbol FTS.

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