



ITC Applauds Upper Midwest Transmission Development Initiative

Independent Electric Transmission Company Endorses Regional Approach to Support Wind Energy Development

NOVI, Mich., Sept 18, 2008 /PRNewswire-FirstCall via COMTEX News Network/ -- ITC Holdings Corp. applauds the announcement of the Upper Midwest Transmission Development Initiative, the five-state effort to encourage regional electric transmission development.

"There is a critical need for further electric transmission development in the Upper Midwest if we want to harvest the region's strong wind energy potential," said Joseph L. Welch, chairman, president and CEO of ITC. "We applaud the governors for their leadership in advocating a cooperative regional solution."

ITC is the nation's only fully independent transmission company and has been a strong advocate of regional transmission as a means to improve electric reliability, reduce costly system congestion, provide for non-discriminatory access and facilitate the entrance of renewable resources onto the grid.

ITC Midwest, an ITC subsidiary headquartered in Cedar Rapids, Iowa, was formed last year to purchase the high voltage electric power lines from Alliant Energy's Interstate Power and Light Co. (IPL) subsidiary. ITC Midwest owns approximately 6,800 miles of 34,500-volt (34.5 kV) and higher voltage transmission lines and approximately 170 transmission substations located in Iowa, Minnesota, Illinois and Missouri.

ITC and its subsidiaries have been working with the Midwest Independent Transmission System Operator (Midwest ISO) and wind developers to connect wind farms to the region's electric grid.

"Our country has incredible potential to tap our wind and other renewable energy sources to encourage energy independence," Welch said. "But to do that, we need a significantly stronger electric transmission system. The regional approach proposed by the governors will help ensure that the benefits and costs are distributed fairly so that we can get to the business of building that system."

The Upper Midwest Transmission Development Initiative was announced Thursday by the governors of Iowa, Minnesota, North Dakota, South Dakota and Wisconsin.

About ITC Holdings Corp.

ITC Holdings Corp. (NYSE: ITC) invests in the electricity transmission grid to improve electric reliability, improve access to markets, and lower the overall cost of delivered energy. ITC is the largest independent electricity transmission company in the country. Through its subsidiaries, ITC Transmission, Michigan Electric Transmission Company, LLC (METC) and ITC Midwest LLC, ITC operates regulated, high-voltage transmission systems in Michigan's Lower Peninsula and portions of Iowa, Minnesota, Illinois and Missouri serving a combined peak load in excess of 25,000 megawatts. ITC is also focused on new areas where significant transmission system improvements are needed through subsidiaries ITC Grid Development, ITC Great Plains and ITC Panhandle Transmission. For more information, please visit: <http://www.itc-holdings.com>. (itc-ITC)

SOURCE ITC Holdings Corp.

<http://www.itc-holdings.com>

Copyright (C) 2008 PR Newswire. All rights reserved

News Provided by COMTEX