



ITC Holdings Appoints Former U.S. Secretary of Energy Hazel R. O'Leary to Board

Appointment broadens board's experience, knowledge

NOVI, Mich., July 16, 2007 /PRNewswire-FirstCall via COMTEX News Network/ -- ITC Holdings Corp. (NYSE: ITC) has appointed Hazel R. O'Leary, former U.S. Secretary of Energy and president and CEO of Fisk University in Nashville, Tenn., to its board of directors.

O'Leary, who served as the nation's top energy advisor under President William Clinton between 1993 and 1997, brings extensive federal utility experience to the ITC board. While serving as U.S. Secretary of Energy, O'Leary managed 120,000 employees and an annual \$21 billion budget. Her leadership brought new emphasis to fiscal responsibility and, according to the General Accounting Office, saved the American taxpayers \$10 billion in four years.

"ITC feels fortunate to add someone of Hazel O'Leary's experience and stature to its board," said Joseph L. Welch, president and CEO of ITC. "The growth trajectory that ITC is pursuing makes a qualified, effective board imperative to its continuing success. Ms. O'Leary's extensive background setting federal energy policy, in combination with her current experience heading a major university that specializes in math and sciences, will broaden the board's already excellent professional capabilities."

O'Leary was appointed the fourteenth president and CEO of Fisk University in 2004. Since joining Fisk University, O'Leary has worked to increase support to the 141-year-old historically black institution. O'Leary graduated with honors from Fisk University and went on to obtain her law degree from Rutgers University.

Upon graduation from Rutgers University, O'Leary served as an assistant attorney general and assistant prosecutor in the state of New Jersey. O'Leary was appointed to the Federal Energy Administration under President Gerald Ford. Upon the establishment of the Department of Energy by President Jimmy Carter, O'Leary was asked to head the new department's Economic Regulatory Administration.

Throughout the 1980s, O'Leary worked in the private sector as a principal at Coopers and Lybrand and, eventually, vice president and general counsel of O'Leary and Associates, a company focused on international economics as related to energy issues. In 1989, she became executive vice president for environmental and public affairs for the Minnesota Northern States Power Company. In 1993 she was promoted to president of the holding company's gas distribution subsidiary.

After serving in President Clinton's cabinet, O'Leary returned to the private sector in 1997 as president and chief operating office for investment banking firm Blaylock and Partners in New York.

O'Leary currently serves on the boards of directors of the Nashville Alliance for Public Education, Nashville Business Community for the Arts, AES Corporation, World Wildlife Fund and Arms Control Association. Prior appointments include the UAL Corporation and Scottish Re, Ltd.

About ITC Holdings Corp.

ITC Holdings Corp. (NYSE: ITC) is in the business of electricity transmission infrastructure improvements as a means to improve electric reliability, reduce congestion and lower the overall cost of delivered energy. Through our operating subsidiaries, ITC Transmission and Michigan Electric Transmission Company ("METC"), we are the only publicly traded company engaged exclusively in the transmission of electricity in the United States. We are also the largest independent electric transmission company and the eighth largest electric transmission company in the country based on transmission load served. Our business strategy is to operate, maintain and invest in our transmission infrastructure in order to enhance system integrity and reliability and to reduce transmission constraints. By pursuing this strategy, we seek to reduce the overall cost of delivered energy for end-use consumers by providing them with access to electricity from the lowest cost electricity generation sources. ITC Transmission and METC operate contiguous, fully-regulated, high-voltage systems in Michigan's Lower Peninsula, an area with a population of approximately 9.8 million people, that transmit electricity to local electricity distribution facilities from generating stations throughout Michigan and surrounding areas. Subsidiary ITC Grid Development, LLC expects to focus on partnering with local entities and utilities in regions where significant transmission improvements are needed. The first region in which ITC Grid Development, LLC expects to focus its efforts is the Great Plains region, specifically in Kansas, through the formation of its subsidiary ITC Great Plains, LLC. For more information on ITC Holdings Corp., please visit <http://www.itc-holdings.com>. (itc-ITC)

SOURCE ITC Holdings

Investors, Pat Wenzel, +1-248-374-7200, pwenzel@itc-holdings.com, or Media, Cheryl Eberwein, +1-248-767-1068, ceberwein@itctransco.com, both of ITC Holdings

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

Copyright (C) 2007 PR Newswire. All rights reserved

News Provided by COMTEX