



ITC Great Plains Receives Rate, Incentive Approvals

--FERC order will support construction of major transmission projects

TOPEKA, Kan., March 18, 2009 /PRNewswire-FirstCall via COMTEX News Network/ -- Kansas moved a step closer to critical transmission infrastructure improvements this week with a ruling from the Federal Energy Regulatory Commission (FERC) that approved a rate for ITC Great Plains transmission facilities in Kansas and elsewhere in the Southwest Power Pool, Inc. (SPP) region. The FERC acknowledged the benefits of independent transmission companies like ITC Great Plains and approved rate incentives to help expedite investment in Kansas' high-voltage electricity grid.

The federal order approves certain incentives for ITC Great Plains' two principal Kansas projects, the V-Plan and the KETA Project, as well as a base rate for other transmission assets owned or built by ITC Great Plains in SPP. ITC Great Plains filed a siting application with the Kansas Corporation Commission (KCC) on Friday, March 13, for an 89-mile portion of the KETA project between Spearville and Hays, Kan.

"We're pleased with the order and would like to thank the FERC for its thorough and diligent consideration of the issues presented by our Section 205 filing," said Ed Rahill, senior vice president and Chief Financial Officer, ITC Holdings Corp.

"Approval of this rate construct for ITC Great Plains moves us a big step closer to being able to make important investments in the SPP region, including critical investments in Kansas' transmission infrastructure."

ITC Great Plains President, Carl Huslig, also praised the FERC and reaffirmed ITC Great Plains' commitment to building an energy superhighway that will serve Kansas and SPP for generations and position it for economic success in the 21st century.

"FERC's decision recognizes that ITC Great Plains is forging a new energy path in Kansas," Huslig said. "This order provides the foundation we need to move ahead with transmission development in Kansas, once we receive authorization that we have requested from the Kansas Corporation Commission and approval of cost allocation for the projects by SPP."

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 such as Kansas and Oklahoma through subsidiaries ITC Grid Development, ITC Great Plains and ITC Panhandle Transmission. For more information, please visit: <http://www.itc-holdings.com>. (itc-ITC)

About ITC Great Plains

ITC Great Plains was formed in July 2006 as a subsidiary of ITC Grid Development, a wholly-owned subsidiary of ITC Holdings Corp. ITC Great Plains is a transmission-only utility which seeks to build a more robust electric transmission system so that every electric customer in SPP will have access to reliable, non-discriminatory, competitive and low-cost energy. ITC Great Plains was granted transmission-only utility status in Kansas and has a utility status application pending in Oklahoma which provides the ability for ITC Great Plains to own and operate a fully-regulated, high-voltage transmission system that transmits electricity to local electricity distribution facilities from generating stations throughout the SPP region. ITC Great Plains is committed to working with all stakeholders to identify and solve transmission issues throughout SPP.

Safe Harbor Statement

This press release contains certain statements that describe our management's beliefs concerning future business conditions and prospects, growth opportunities and the outlook for our business and the electricity transmission industry based upon information currently available. Such statements are "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995. Wherever possible, we have identified these forward-looking statements by words such as "will," "may," "anticipates," "believes," "intends," "estimates," "expects," "projects" and similar phrases. These forward-looking

statements are based upon assumptions our management believes are reasonable. Such forward looking statements are subject to risks and uncertainties which could cause our actual results, performance and achievements to differ materially from those expressed in, or implied by, these statements, including, among others, the risks and uncertainties disclosed in our annual report on Form 10-K and our quarterly reports on Form 10-Q filed with the Securities and Exchange Commission from time to time.

Because our forward-looking statements are based on estimates and assumptions that are subject to significant business, economic and competitive uncertainties, many of which are beyond our control or are subject to change, actual results could be materially different and any or all of our forward-looking statements may turn out to be wrong. Forward-looking statements speak only as of the date made and can be affected by assumptions we might make or by known or unknown risks and uncertainties. Many factors mentioned in our discussion in this release and in our annual and quarterly reports will be important in determining future results. Consequently, we cannot assure you that our expectations or forecasts expressed in such forward-looking statements will be achieved. Actual future results may vary materially. Except as required by law, we undertake no obligation to publicly update any of our forward-looking or other statements, whether as a result of new information, future events, or otherwise.

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