



ITC Holdings Corp. Announces Organizational Changes, Executive Retirements Organizational Changes Position Company for Enhanced Individual Focus on Business Units, Development Initiatives, and Succession Planning

NOVI, Mich., Jan. 27, 2011 /PRNewswire/ -- ITC Holdings Corp. (NYSE: ITC) today announced an internal reorganization and certain executive changes that will position the company for continued operational excellence, growth and success. Recently approved by the Board of Directors and effective immediately, these changes build on the strong foundation established by ITC and are aligned with the company's overall strategic focus on operational excellence for its core operating companies and serving as a leader in the development of a 21st century transmission system for the nation.

"This reorganization represents an enhanced focus on our regulated operating companies and our development efforts, and to broaden our leadership team to recognize the growth of the company and future development of our leaders," said Joseph L. Welch, chairman, president and CEO of ITC.

As part of the broader reorganization, the company announced that it is establishing business unit heads for its major operating companies. Gregory Ioanidis has been appointed to the position of vice president of ITC and president of ITC Michigan, responsible for both the ITC *Transmission* and METC operating companies. Additionally, the company announced the promotion and appointment of Doug Collins to vice president of ITC and president of ITC Midwest.

"I am pleased to announce that Gregory and Doug will assume responsibility for the strategic direction, as well as the operational and financial performance of our major business units. Both bring a wealth of knowledge and experience in the transmission industry including regulatory, customer relations and planning" said Welch.

The business unit heads will provide ITC with the needed focus and attention on the varying and unique aspects of each of its operating companies, while providing consistency and discipline to ensure operational excellence. Ioanidis formerly served as the company's vice president of Business Strategy and Collins was executive director of ITC Midwest. Both Ioanidis and Collins will report to Linda Blair, executive vice president and chief business officer.

ITC also announced changes to its development organization, which include the appointment of Terry Harvill as vice president, ITC Grid Development. Harvill previously served as the vice president of Energy Policy. In this new role, Harvill will be responsible for strategic direction, implementation and the execution of the company's development initiatives. Harvill and the development organization will now report to Cameron Bready.

Also today, the company announced that Cameron Bready, senior vice president, treasurer and chief financial officer, is promoted to executive vice president, treasurer and chief financial officer.

Edward Rahill, senior vice president and current president, ITC Grid Development, and Joseph Dudak, vice president, Major Contracts and Projects, announced they are both retiring from the company on February 28, after eight years of service.

"I wish both Ed and Joe the best of luck in their retirements and would like to thank them for their dedication and tireless efforts in contributing to the success of ITC. Ed and Joe joined ITC in early 2003 and have had a strong hand in the growth and success of the Company," said Welch.

Additional executive appointments announced today include Simon Whitelocke to vice president of Regulatory and External Affairs, Christine Kujawa to vice president of Human Resources, Brian Slocum to vice president of Engineering, Fred Stibor to vice president and controller, and Wendy McIntyre to vice president and general counsel, Enterprise Operations and Secretary.

"I am very excited about the changes announced today as we complement and enhance our leadership team with talented individuals who can continue to chart the course for operational excellence, growth and sustainability," said Welch.

About ITC Holdings Corp.

ITC Holdings Corp. (NYSE: ITC) invests in the electricity transmission grid to improve electric reliability, expand access to markets, lower the overall cost of delivered energy and allow new generating resources to interconnect to its transmission

systems. The largest independent electricity transmission company in the country, ITC operates high-voltage transmission systems in Michigan's Lower Peninsula and portions of Iowa, Minnesota, Illinois, Missouri and Kansas, serving a combined peak load in excess of 25,000 megawatts through its regulated operating subsidiaries, ITC *Transmission*, Michigan Electric Transmission Company (METC), ITC Midwest and ITC Great Plains. ITC also focuses on new areas where significant transmission system improvements are needed through ITC Grid Development and its subsidiaries. For more information, please visit: <http://www.itc-holdings.com>. **(itc-ITC)**

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