



ITC Holdings Corp. Announces Organizational Changes

Organization to allow continued focus on core regulated utility business operations while positioning ITC for external growth

NOVI, Mich., June 14 /PRNewswire-FirstCall/ -- ITC Holdings Corp. (NYSE: [ITC](#)) today announced that on June 8, 2007, its Board of Directors approved a series of organizational changes, effective immediately.

"Planning for ITC's continued growth is critical to its success, and these organizational changes are part of that equation," said Joseph L. Welch, President and CEO of ITC. "These changes will allow ITC to continue to focus on customers' needs for enhanced reliability and access to competitive markets in its existing service territories while positioning ITC for external growth as we look to extend the independent transmission company business model into other regions."

Linda H. Blair will now serve as the Company's Executive Vice President and Chief Business Officer. In this position, Ms. Blair will be responsible for managing each of the Company's regulated operating companies and the necessary business support functions, including regulatory strategy, federal and state legislative affairs, community government affairs, human resources, marketing and communications and information technology and facilities. Prior to this appointment, Ms. Blair was serving as the Company's Senior Vice President - Business Strategy and was responsible for managing regulatory affairs, policy development, internal and external communications, community affairs and human resource functions. Ms. Blair was Vice President - Business Strategy from March 2003 until being named Senior Vice President in February 2006.

Jon E. Jipping has been appointed to serve as the Company's Executive Vice President and Chief Operating Officer. In this position, Mr. Jipping will be responsible for transmission system planning, system operations, engineering and supply chain. Prior to this appointment, Mr. Jipping was serving as the Company's Senior Vice President - Engineering and was responsible for transmission system design, project engineering and asset management. Mr. Jipping joined ITC as Director of Engineering in March 2003, was appointed Vice President - Engineering in 2005 and was named Senior Vice President in February 2006.

Edward M. Rahill, ITC's Senior Vice President of Finance and CFO, will also assume responsibility for the company's development activities, including ITC's operating subsidiary ITC Grid Development.

In addition, the Company also announced the following promotions to Vice President.

Denis DesRosiers has been promoted to Vice President of Information Technology (IT) and Facilities and CIO and will report to Ms. Blair. In this position, Mr. DesRosiers will continue to provide leadership for the strategic use of IT and facility resources in support of the mission and goals of the company. He works closely with the business process owners in formulating options, facilitating decision-making processes, determining projects, and managing and setting priorities for IT and facilities. Prior to this appointment, Mr. DesRosiers served as the Director, IT and Facilities since May 2005 and Director, Strategic Planning from March 2003 to May 2005. Mr. DesRosiers obtained a Bachelor of Mathematics in Statistics from the University of Waterloo.

Joseph E. Fennell has been promoted to Vice President and Controller and will continue to report to Mr. Rahill where he will be responsible for accounting and internal and external audit functions. Prior to this appointment, Mr. Fennell served as Executive Director and Controller since April 2007 and Controller from March 2003 to April 2007 where he was responsible for ITC's Sarbanes Oxley 404 compliance and post-acquisition integration accounting activities in the finance area. Mr. Fennell has a Bachelor of Science with a major in Accounting from Wayne State University.

Elizabeth Howell has been promoted to Vice President of Operations, reporting to Mr. Jipping. Ms. Howell is responsible for the operation of the electric transmission system and control area, operations engineering, compliance, training, safety and security. Prior to this appointment, Ms. Howell was the Executive Director of Operations and was the Manager of the Michigan Electric Coordinated Systems Control Area until being named as Executive Director in February 2006. Ms. Howell earned a Bachelor of Science degree in Electrical Engineering from Lawrence Technological University and a Master of Science degree in Electrical Engineering from Michigan State University. She is a NERC certified system operator.

Gregory Ioanidis has been named Vice President, Business Strategy, and will continue to report to Ms. Blair where he will be responsible for regulatory affairs, transmission pricing, state legislative affairs, stakeholder affairs, community government affairs, and internal and external communications. Prior to this appointment, Mr. Ioanidis served as Director, Regulatory Strategy, since joining ITC in March 2003 where he has been active in shaping transmission policy to create a regulatory climate conducive to independent transmission companies for building a robust transmission system to facilitate a competitive wholesale market for energy commerce. Mr. Ioanidis obtained a Bachelor of Mathematics degree in Actuarial Science with a minor in Statistics from the University of Waterloo and a Master of Business Administration with a concentration in Production/Logistics Management from the University of Windsor.

"I am pleased that we had the opportunity to promote from within the organization with individuals who have been critical to ITC's success and continue to demonstrate the leadership necessary to move this organization forward," said Welch.

The Board also appointed Wendy A. McIntyre as Corporate Secretary, and she will continue in her current role as Senior Attorney, reporting to Daniel Oginsky, Vice President and General Counsel. Prior to joining ITC in January 2007, Ms. McIntyre most recently served as Corporate Counsel for CMS Energy Corporation. Ms. McIntyre has a Bachelor of Arts in Political Science from Miami University (Oxford, Ohio) and a Juris Doctorate from University of Detroit Mercy School of Law.

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, ITCTransmission 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. ITCTransmission 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)

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