

ITC Holdings Completes \$800 Million Senior Notes Offering

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Simpson Thacher recently represented ITC Holdings Corp. (“ITC Holdings”) in connection with its Rule 144A/Regulation S offering of \$500 million aggregate principal amount of its 5.4% Senior Notes due 2033 and \$300 million aggregate principal amount of its 4.95% Senior Notes due 2027. The Company's 4.95% Senior Notes due 2027 were previously issued in an aggregate principal amount of \$600 million on September 22, 2022. ITC Holdings intends to use the net proceeds from this offering to redeem its 4.05% Senior Notes due 2023 to repay indebtedness outstanding under its commercial paper program, and for general corporate purposes.

ITC Holdings is the largest independent electricity transmission company in the United States. ITC Holdings provides transmission grid solutions to improve reliability, expand access to markets, allow new generating resources to interconnect to its systems, and lower the overall cost of delivered energy, ultimately connecting consumers to more sustainable and cost-effective energy resources. Through its regulated operating subsidiaries ITC Transmission, Michigan Electric Transmission Company, ITC Midwest and ITC Great Plains, ITC Holdings owns and operates high-voltage transmission infrastructure in Michigan, Iowa, Minnesota, Illinois, Missouri, Kansas, Oklahoma and Wisconsin.

The Simpson Thacher team included Risë Norman, Rachel Lerman and Nikaury Payano (Capital Markets); Jonathan Cantor and Lina Pan (Tax); Jeanne Annarumma (Executive Compensation and Employee Benefits); Toby Chun and Noreen Lavan (Environmental); Krista McManus (Real Estate); and Jessica Cohen and Rachelle Broida (Intellectual Property).

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