



Press Release
For Immediate Release

ITC Holdings Corp. Named as Finalist in 2007 American Business AwardsSM
5th annual Stevie® Awards will be presented on June 11 in New York City

Novi, Michigan – May 16, 2007 – ITC Holdings Corp. (**NYSE: ITC**) today announced that it was named a Finalist in the Best Overall Company category in The 2007 American Business Awards.

Hailed as “the business world’s own Oscars” (New York Post, April 27, 2005), The American Business Awards are the only national, all-encompassing awards program honoring great performances in business.

Stevie Award winners will be announced during the annual gala on Monday, June 11 at the Marriott Marquis Hotel in New York City. More than 700 executives from across the U.S.A. are expected to attend. The ceremonies will be videocast on the Internet and broadcast on radio, and hosted by Larry Wilmore of TV’s THE DAILY SHOW with JON STEWART.

More than 2,000 entries from companies of all sizes and in virtually every industry were submitted for consideration in more than 40 categories, including Best Overall Company, Best Executive, Best New Product or Service, and Best Corporate Social Responsibility Program. ITC will be competing in the Best Overall Company category for companies with up to 2,500 employees.

“As the nation’s first fully independent electric transmission company, we are extremely honored that the hard work and dedication of ITC employees has been recognized by this nomination as a finalist in the Best Overall Company category,” said Joseph L. Welch, president and CEO of ITC. “Our singular focus on transmission infrastructure improvements is providing customers with increased electric reliability, better environmental standards and a more competitive energy market. We are proud our work is making a difference in the industry.”

Members of the Awards' Board of Distinguished Judges & Advisors and their staffs will select Stevie Award winners this week from among Finalists. Finalists were chosen by business professionals nationwide during preliminary judging in April through early May.

Nicknamed the Stevie for the Greek word “crowned,” the elegant Stevie trophy was designed by the same company that makes the Oscar and the Emmy.

“Being named a Finalist in The American Business Awards is an important achievement,” said Michael Gallagher, founder and president of The Stevie Awards. “It means that independent business executives have agreed that the nominee is worthy of national recognition. We congratulate all of the Finalists on their achievement and wish them well in the competition.”

Details about The American Business Awards and the list of Finalists in all categories are available at www.stevieawards.com/aba.



About ITC Holdings Corp.

ITC Holdings Corp. (NYSE: ITC) is in the business of investing in 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 tenth 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>. For more information on ITC *Transmission* or METC, please visit <http://www.itctransco.com> or <http://www.metcllc.com>, respectively. For more information on ITC Great Plains, please visit <http://www.itcgreatplains.com>. (itc-ITC)

About The Stevie Awards

Hailed as “the business world’s own Oscars,” Stevie Awards are conferred in four programs: The American Business Awards, The International Business Awards, The Stevie Awards for Women in Business, and the Selling Power Sales Excellence Awards. Honoring companies of all types and sizes and the people behind them, the Stevies recognize outstanding performances in the workplace worldwide. Learn more about The Stevie Awards at www.stevieawards.com.

Investor/Analyst contact: Pat Wenzel (248.374.7200, pwenzel@itc-holdings.com)

Media contact: Cheryl Eberwein (248.767.1068, ceberwein@itctransco.com)

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