



Fortis, Inc. Completes Sale of Fortis Financial Group to The Hartford

Strategic Move Strengthens Focus on U.S. Specialty Insurance Businesses

NEW YORK, NY, April 2, 2001 - Fortis, Inc., part of the international Fortis group [BSE: FOR and AMS: FOR] announced today that it has completed the sale of Fortis Financial Group ("FFG"), Fortis, Inc.'s variable life insurance and annuity businesses and its proprietary mutual fund complex, to The Hartford Financial Services Group (NYSE: HIG) ("The Hartford").

As previously announced, Fortis, Inc. agreed to sell FFG to The Hartford in a cash transaction valued at approximately \$ 1.12 billion. Not included in the sale is FFG's statutory surplus of approximately \$ 200 million, which Fortis will retain.

The company said this transaction is consistent with Fortis' strategy in the United States to build and manage a select portfolio of specialty insurance businesses that are leaders in their respective markets. FFG will now be able to realize its full potential with Hartford Life, whose leading position in the U.S. variable annuities market and rising profile in the mutual fund business offer it a unique platform for future growth. This transaction will also enable Fortis, Inc. to focus more closely on new opportunities for its niche businesses - Assurant Group, Fortis Benefits, Fortis Family and Fortis Health - and in other high-potential specialty markets.

About Fortis

Fortis, Inc. is a financial services company that, through its operating companies and affiliates, provides specialty insurance and investment products to businesses, associations, financial service organizations and individuals primarily in the U.S. Fortis, Inc. is part of Fortis, the international group that operates in the fields of insurance, banking and investments in more than 65 countries and with more than 70,000 employees. For more information, visit the company's website at www.fortis.com.

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