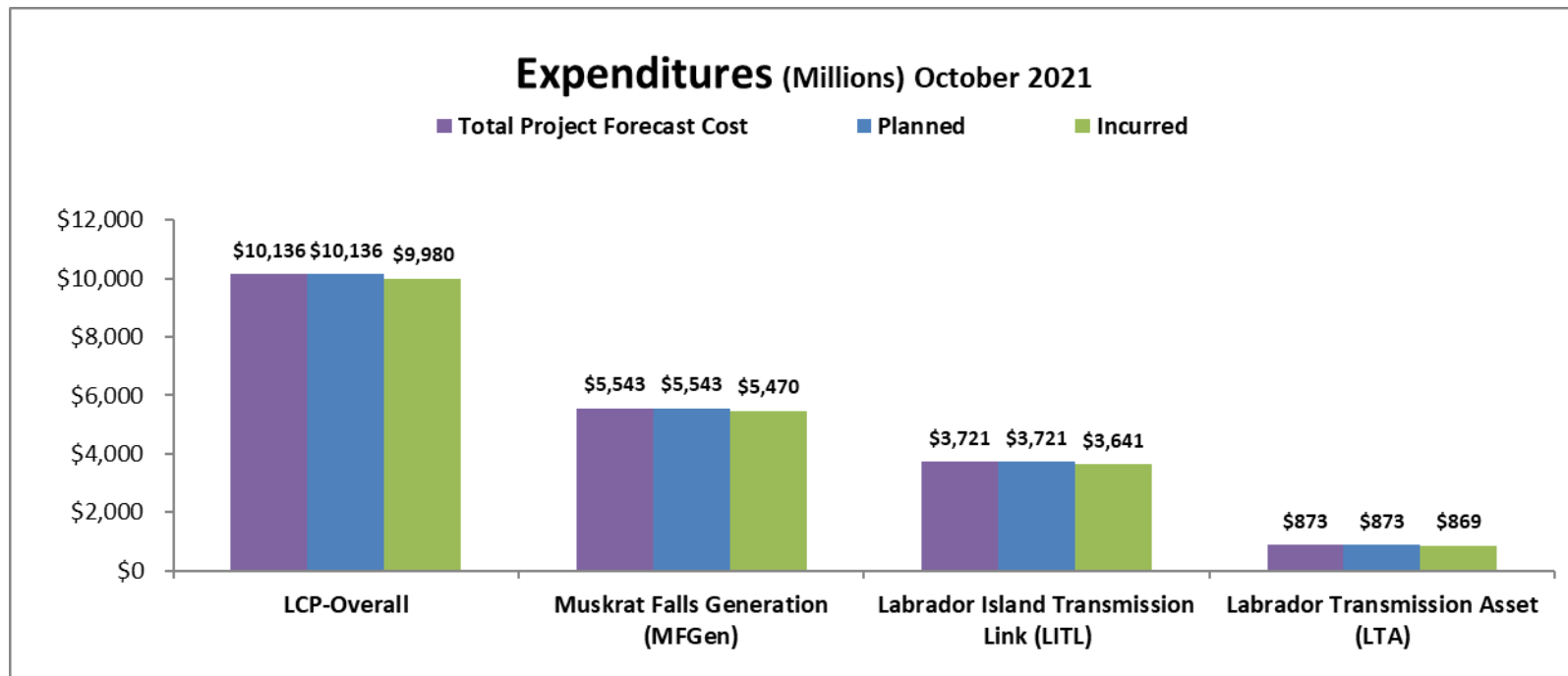


Muskrat Falls Project Oversight Committee October Reporting December 15, 2021

October 2021 Project Costs



Project Costs

Muskrat Falls Project Costs at October 2021 (\$000's)

Muskrat Falls Project: Sub-Project	Percentage of Total Budget	Project Budget at September 2021	Planned Costs as of October 2021	Incurred Costs as of October 2021	Percentage of Budget Incurred	Variance Planned vs. Incurred Costs	Variance as % of Planned Costs	Project Forecast Cost
Muskrat Falls Generating Facility	54.7%	\$5,543,145	\$5,543,145	\$5,470,182	98.7%	(\$72,963)	-1.3%	\$5,543,145
Labrador-Island Transmission Link	36.7%	\$3,720,778	\$3,720,778	\$3,641,451	97.9%	(\$79,327)	-2.1%	\$3,720,778
Labrador Transmission Assets	8.6%	\$872,508	\$872,508	\$868,653	99.6%	(\$3,855)	-0.4%	\$872,508
Total	100.0%	\$10,136,431	\$10,136,431	\$9,980,286	98.5%	(\$156,145)	-1.5%	\$10,136,431

- Overall Final Forecast Cost unchanged from September 2021 AFE. Additional Risks (\$450 million) not included.

Contingency Allocation

Contingency Allocation at October 2021 (\$ 000's)

Muskrat Falls:	Project Budget	Project Forecast	Project Forecast	Change from	Variance PFC
	September 2021	Cost September 2021	Cost October 2021	Previous Period	from Budget
Total Project	\$45,044	\$41,587	\$35,942	(\$5,645)	(\$9,102)