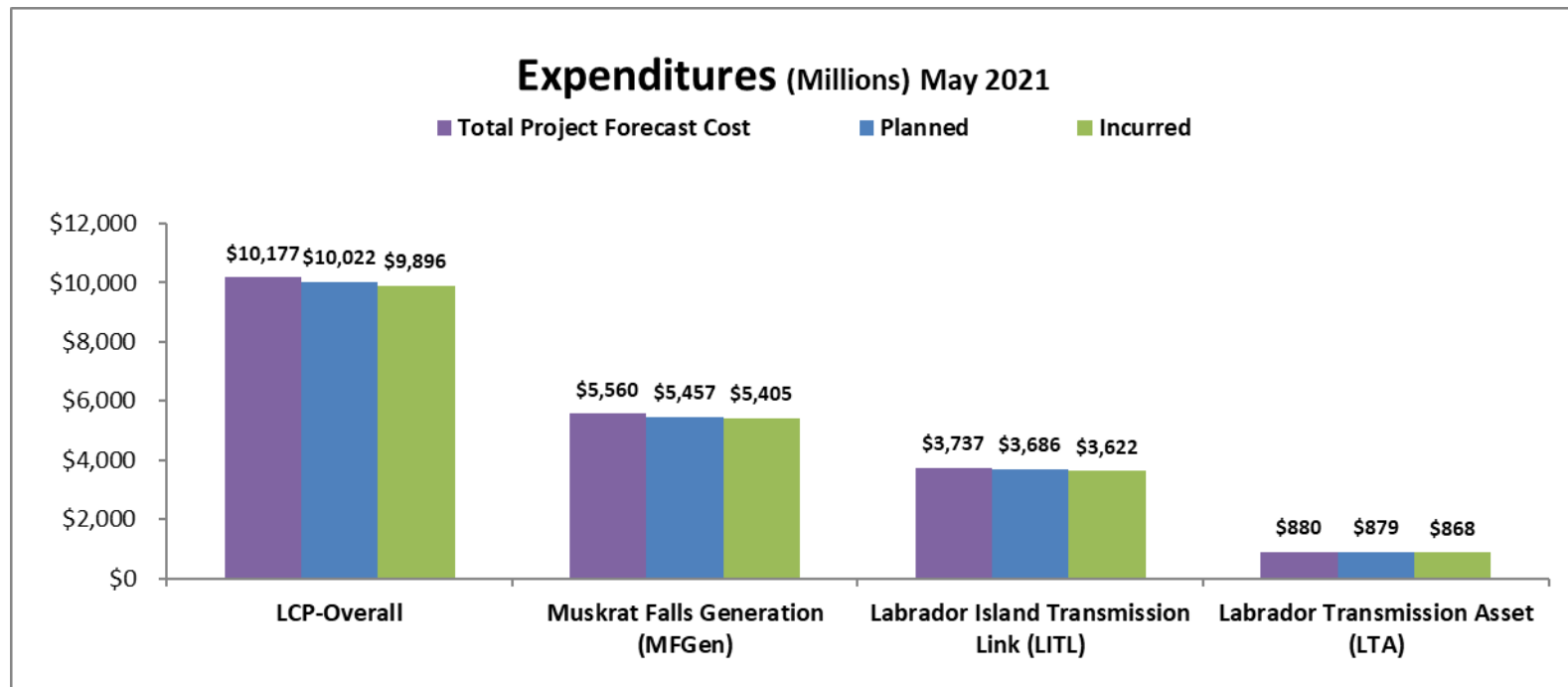


Muskrat Falls Project Oversight Committee May Reporting August 18, 2021

May 2021 Project Costs



Project Costs

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

Muskrat Falls Project: Sub-Project	Percentage of Total Budget	Project Budget at September 2020	Planned Costs as of May 2021	Incurred Costs as of May 2021	Percentage of Budget Incurred	Variance Planned vs. Incurred Costs	Variance as % of Planned Costs	Project Forecast Cost
Muskrat Falls Generating Facility	54.6%	\$5,559,974	\$5,456,627	\$5,404,975	97.2%	(\$51,652)	-0.9%	\$5,559,974
Labrador-Island Transmission Link	36.7%	\$3,737,488	\$3,686,131	\$3,622,155	96.9%	(\$63,976)	-1.7%	\$3,737,488
Labrador Transmission Assets	8.6%	\$879,508	\$878,876	\$867,727	98.7%	(\$11,149)	-1.3%	\$879,508
Total	100.0%	\$10,176,970	\$10,021,634	\$9,894,857	97.2%	(\$126,777)	-1.3%	\$10,176,970

- Overall Final Forecast Cost unchanged from September 2020 AFE. Additional Risks (\$450 million) not included.

Contingency Allocation

Contingency Budget at May 2021 (\$ 000's)

Muskrat Falls:	Project Budget September 2020	Project Forecast Cost April 2021	Project Forecast Cost May 2021	Change from Previous Period	Variance PFC from Budget
Total Project	\$59,205	\$64,667	\$56,850	(\$7,817)	(\$2,355)