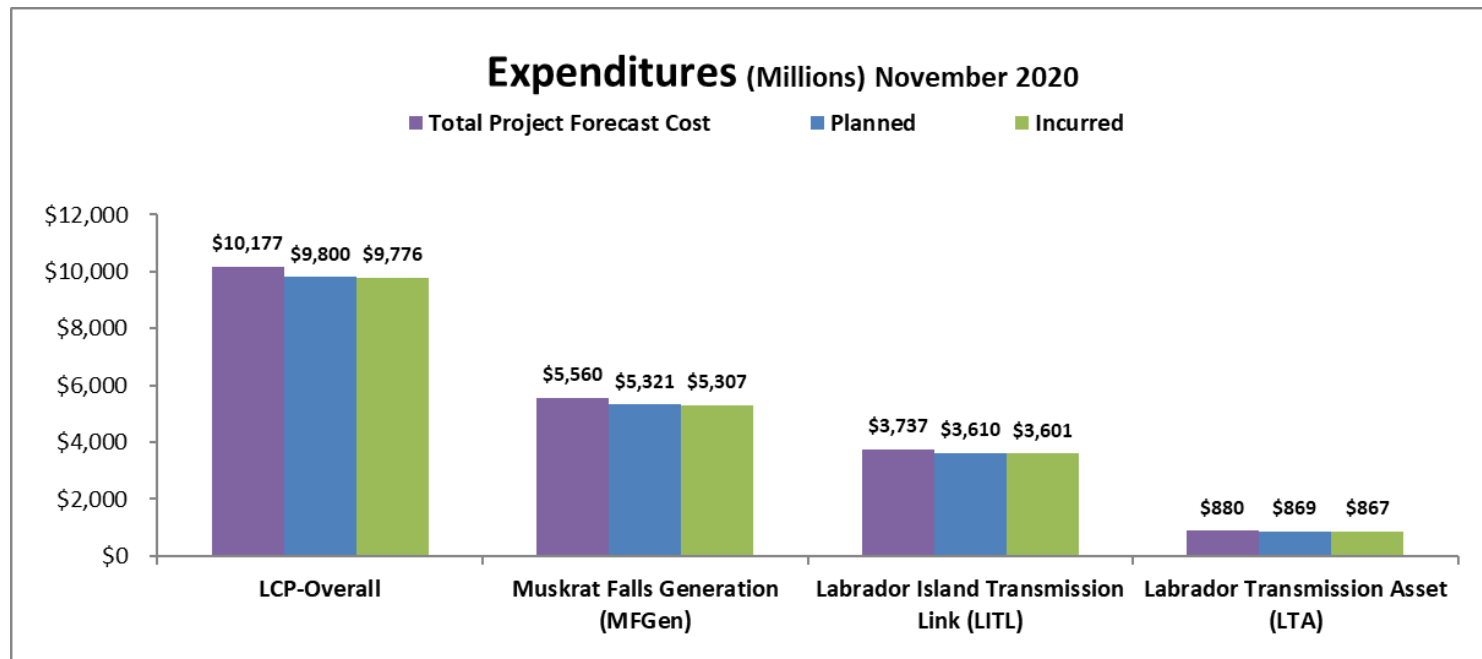


Muskrat Falls Project Oversight Committee November Reporting January 13, 2021

November 2020 Project Costs



Project Costs

Muskrat Falls Project Costs at November 2020 (\$000's)

Muskrat Falls Project: Sub-Project	Percentage of Total Budget	Project Budget at September 2020	Planned Costs as of November 2020	Incurred Costs as of November 2020	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	\$5,320,868	\$5,307,452	95.5%	(\$13,416)	-0.3%	\$5,559,974
Labrador-Island Transmission Link	36.7%	\$3,737,488	\$3,610,067	\$3,601,220	96.4%	(\$8,847)	-0.2%	\$3,737,488
Labrador Transmission Assets	8.6%	\$879,508	\$868,762	\$867,075	98.6%	(\$1,687)	-0.2%	\$879,508
Total	100.0%	\$10,176,970	\$9,799,697	\$9,775,747	96.1%	(\$23,950)	-0.2%	\$10,176,970

- Overall Final Forecast Cost unchanged from September 2020 AFE. Additional Risks (\$700 million) not included.

Contingency Allocation

Contingency Budget at November 2020 (\$ 000's)

Muskrat Falls:	Project Budget	Project Forecast	Project Forecast Cost	Change from	Variance PFC
	September 2020	Cost October 2020	November 2020	Previous Period	from Budget
Total Project	\$59,205	\$57,561	\$58,472	\$911	(\$733)