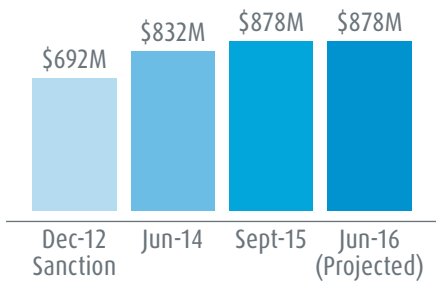


# MUSKRAT FALLS PROJECT UPDATE

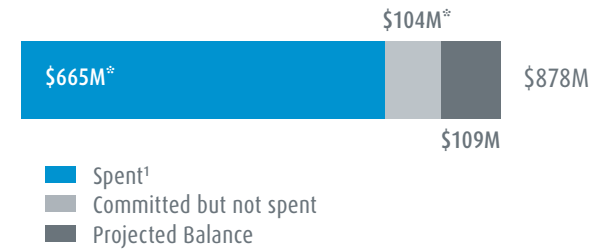
## LABRADOR TRANSMISSION ASSETS (LTA)



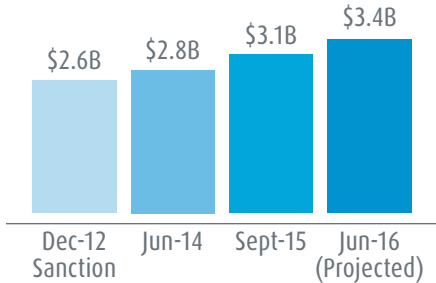
- Clearing and access 100% complete
- 100% of towers installed and wire stringing completed

### PROJECTED IN-SERVICE DATE

Sanction: Q2 2017    June 2016: Q2 2018



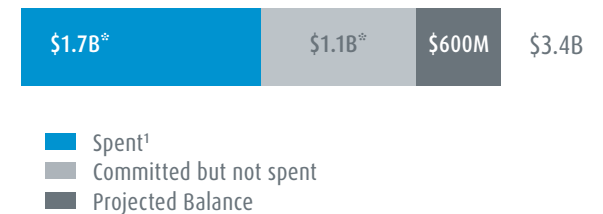
## LABRADOR-ISLAND LINK (LIL)



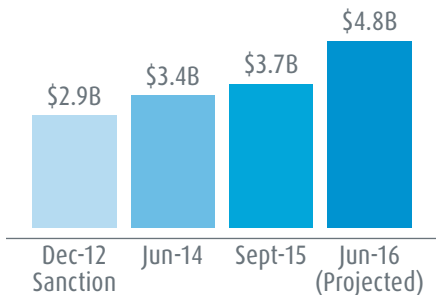
- Clearing and access 75% complete
- Switchyards and synchronous condensers 36% complete
- Strait of Belle Isle (SOBI) completion by end of 2016

### PROJECTED IN-SERVICE DATE

Sanction: Q2 2017    June 2016: Q2 2018



## MUSKRAT FALLS GENERATION (MF)



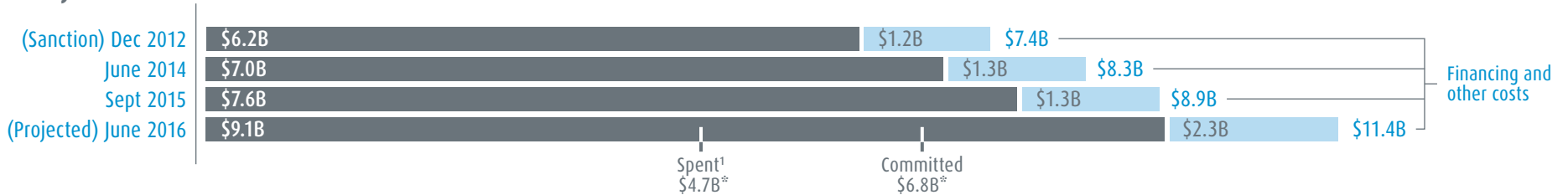
- Primary spillway structure complete
- North Spur 44% complete
- River diversion scheduled in summer 2016

### PROJECTED IN-SERVICE DATE

First Power    Sanction: Q4 2017    June 2016: Q3 2019  
 Full Power    Sanction: Q2 2018    June 2016: Q2 2020



## PROJECT COSTS



<sup>1</sup>Spent reflects incurred cost for the period

\*As of May 2016