



H. Stanley Marshall
President and
Chief Executive Officer

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31 August 2017

Charles Bown
Chair – Muskrat Falls Oversight Committee
Government of Newfoundland & Labrador
PO Box 8700
St. John's, NL
A1B 4J6

Dear Mr. Bown:

RE: RESPONSE TO EY REPORT

Nalcor Energy and the Lower Churchill Project management team are pleased to receive the feedback provided by EY.

In June 2016, I separated the construction of the generation and transmission components of the project. This separation allowed us to place greater focus on our project risks, and dedicate resources and management oversight to each of those priority areas. This also sets up the company for success as we transition from construction to operations.

The EY report recognizes the good work and the progress completed to date by the Lower Churchill Project team.

We continue to be focused on finishing the remaining 20 per cent of the construction and completing the project in the best way possible for the people of the province.

Regards,

A handwritten signature in blue ink, appearing to read 'Stan Marshall'.

Stan Marshall

copy Paul Carter
Executive Director – Muskrat Falls Oversight Committee