



Nalcor Energy awards contracts for preliminary work on the Muskrat Falls generating site

April 20, 2012 – Nalcor Energy today announced it is commencing road construction on the Muskrat Falls generating site and has awarded contracts for preliminary work. Contracts have been awarded for snow clearing, as well as site clearing for the access road. A contract for road construction will also be awarded shortly.

Work is expected to start next week and be completed in the fall. The snow clearing contract has been awarded to Shukapesh Construction Limited, and Nukum Forestry Ltd. has been awarded the site clearing contract. Both contracts are awarded to Innu companies in accordance with Nalcor's Impacts and Benefits Agreement with the Labrador Innu.

“Starting this work now enables us to take advantage of the 2012 summer work season in Labrador, and provides the ability to move ahead with construction activities in a timely and efficient manner in the event project sanction is achieved,” said Ed Martin, President and CEO of Nalcor Energy. “The site clearing and road construction are preparatory activities, and advance site preparation means project construction can begin as soon as we receive final approval.

“This road work is an essential component of the Muskrat Falls generation site, and starting the work now reduces the impact of generation project delays,” said Martin. “This expenditure is prudent when we consider the financial savings to be gained by preventing the delay when a sanction decision occurs.”

Martin also noted that an asset like the road will be a benefit regardless of the timing of sanction.

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