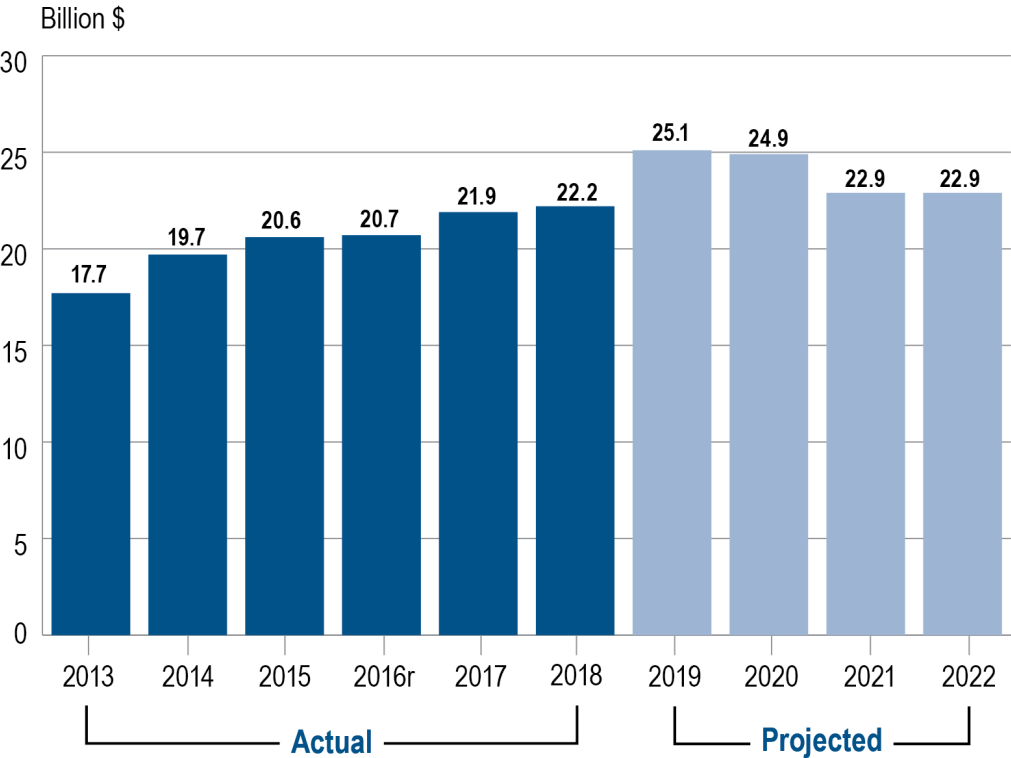


Historical and Projected Transmission Investment (Nominal Dollars)



r = revised

Investment of investor-owned electric companies and stand-alone transmission companies. Actual Investment figures were obtained from the EEI Property & Plant Capital Investment Survey supplemented with FERC Form 1 data. Projected investment figures were obtained from the EEI Transmission Capital Budget & Forecast Survey supplemented with data obtained from company 10-k reports and investor presentations.

Source: Edison Electric Institute Economics, Statistics and Industry Research Group.

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