



Clearway Energy, Inc. Announces Proposed Offering of Class C Common Stock

December 2, 2019

PRINCETON, N.J., Dec. 02, 2019 (GLOBE NEWSWIRE) -- Clearway Energy, Inc. (NYSE: CWEN, CWEN.A) ("Clearway Energy") today announced that it has commenced an underwritten public offering of 5,405,405 shares of its Class C common stock.

Clearway Energy intends to use the net proceeds from the offering to acquire newly issued Class C units of Clearway Energy LLC ("Clearway LLC"). Clearway Energy intends to cause Clearway LLC to use such proceeds to partially fund the acquisition of the 527 megawatt Carlsbad Energy Center from an affiliate of Global Infrastructure Partners III ("GIP"), pay transaction fees and expenses and use the balance of the proceeds, if any, for general corporate purposes.

RBC Capital Markets, LLC will act as the sole book runner for the offering.

A shelf registration statement (including a prospectus) relating to the offering has been filed with the Securities and Exchange Commission (the "SEC") and has become effective. Before you invest, you should read the prospectus in that registration statement and the applicable prospectus supplement and other documents Clearway Energy has filed or will file with the SEC for more complete information about Clearway Energy and the offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, Clearway Energy, RBC Capital Markets, LLC or any dealer participating in the offering will arrange to send you the prospectus relating to the offering if you request it by contacting RBC Capital Markets, LLC, Attn: Prospectus Department, 200 Vesey Street, New York, New York 10281 or by email at equityprospectus@rbccm.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The offering is being made only by means of a prospectus and related prospectus supplement meeting the requirements of Section 10 of the Securities Act of 1933, as amended (the "Securities Act").

About Clearway Energy

Clearway Energy, Inc., is a leading publicly-traded energy infrastructure investor focused on modern, sustainable and long-term contracted assets across North America. Clearway Energy's environmentally-sound asset portfolio includes over 7,000 megawatts of wind, solar and natural gas-fired power generation facilities, as well as district energy systems. Through this diversified and contracted portfolio, Clearway Energy endeavors to provide its investors with stable and growing dividend income. Clearway Energy's Class C and Class A common stock are traded on the New York Stock Exchange under the symbols CWEN and CWEN.A, respectively. Clearway Energy, Inc. is sponsored by its controlling investor GIP, an independent infrastructure fund manager that invests in infrastructure and businesses in both OECD and select emerging market countries, through GIP's portfolio company, Clearway Energy Group.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are subject to certain risks, uncertainties and assumptions and typically can be identified by the use of words such as "expect," "estimate," "should," "anticipate," "forecast," "plan," "guidance," "outlook," "believe" and similar terms. Although Clearway Energy believes that the expectations are reasonable, it can give no assurance that these expectations will prove to be correct, and actual results may vary materially.

Factors that could cause actual results to differ materially from those contemplated above include, among others, risks and uncertainties related to the capital markets generally, whether Clearway Energy will consummate the offering and the anticipated use of proceeds.

Clearway Energy undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. The foregoing review of factors that could cause Clearway Energy's actual results to differ materially from those contemplated in the forward-looking statements included in this news release should be considered in connection with information regarding risks and uncertainties that may affect Clearway Energy's future results included in Clearway Energy's filings, or the filings of Clearway LLC, with the SEC at www.sec.gov.

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