



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

September 24, 2018

PRINCETON, N.J.--(BUSINESS WIRE)--Sep. 24, 2018-- Clearway Energy, Inc. (NYSE: CWEN, CWEN.A) ("Clearway Energy") today announced that it has commenced an underwritten public offering of 3,916,449 shares of its Class C common stock.

Clearway Energy intends to use the net proceeds from this 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 purchase price of Clearway Energy's acquisition of Carlsbad Energy Holdings LLC from NRG Energy, Inc. and to pay transaction fees and expenses.

UBS Investment Bank 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, UBS Investment Bank or any dealer participating in the offering will arrange to send you the prospectus relating to the offering if you request it by contacting UBS Securities LLC, Attention: Prospectus Department, 1285 Avenue of the Americas, New York, NY 10019.

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., formerly NRG Yield, Inc., owns a diversified portfolio of contracted renewable and conventional generation and thermal infrastructure assets in the United States, including fossil fuel, solar and wind power generation facilities that have the capacity to support more than two million American homes and businesses. Clearway Energy's thermal infrastructure assets provide steam, hot and/or chilled water, and in some instances electricity, to commercial businesses, universities, hospitals and governmental units in multiple locations. 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.

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 Energy LLC, with the SEC at www.sec.gov.

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