NRG Energy, Inc. Announces Commencement of the Initial Public Offering of NRG Yield, Inc.

July 8, 2013

PRINCETON, N.J.--(BUSINESS WIRE)--Jul. 8, 2013--NRG Energy, Inc. (NYSE: NRG), today announced that its wholly owned subsidiary, NRG Yield, Inc. (“NRG Yield”), has commenced an initial public offering of shares of its Class A common stock. NRG Yield is offering 19,575,000 shares of its Class A common stock to the public. In addition, the underwriters have a 30-day option to purchase up to an additional 2,936,250 shares of the Class A common stock from NRG Yield at the initial public offering price, less underwriting discounts and commissions. The initial public offering price is currently expected to be between $19.00 and $21.00 per share of Class A common stock. Application has been made to list the Class A common stock of NRG Yield on the New York Stock Exchange under the symbol "NYLD."

NRG Yield intends to use a portion of the net proceeds of this offering to purchase a portion of the equity interests in NRG Yield LLC, which holds the NRG Yield assets, from NRG Energy, Inc. NRG Yield LLC intends to use a portion of such proceeds for general corporate purposes.

BofA Merrill Lynch, Goldman, Sachs & Co. and Citi are acting as joint book runners. Barclays, KeyBanc Capital Markets, Mitsubishi UFJ Securities, RBC Capital Markets, Credit Suisse and Deutsche Bank Securities are acting as co-managers.

The offering of Class A common stock will be made only by means of a prospectus. Copies of the preliminary prospectus related to the offering may be obtained from BofA Merrill Lynch at 222 Broadway, New York, NY 10038, Attn: Prospectus Department or by emailing dg.prospectus_requests@baml.com; Goldman, Sachs & Co., Prospectus Department, 200 West Street, New York, NY 10282 or by emailing prospectus-ny@ny.email.gs.com; or Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, email batprospectusdept@citi.com, telephone 1-800-831-9146.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. The registration statement can be accessed through the Commission’s website at http://.sec.gov. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. 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.

Forward-Looking Statements

This communication contains forward-looking statements that may state NRG’s or its management’s intentions, beliefs, expectations or predictions for the future. Such forward-looking statements are subject to certain risks, uncertainties and assumptions, and typically can be identified by the use of words such as “will,” “expect,” “estimate,” “anticipate,” “forecast,” “plan,” “believe” and similar terms. Although NRG believes that its expectations are reasonable, it can give no assurance that these expectations will prove to have been 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.

Source: NRG Energy, Inc.

NRG Energy, Inc.
Media:
Karen Cleeve, 609-524-4608
David Knox, 713-537-2130
or
Investors:
Chad Plotkin, 609-524-4526
Lori Stagliano, 609-524-4528