



NRG Energy, Inc. Files Updated 8-K and 8-K/A Regarding Texas Genco Acquisition Financing and Financial Analysis

January 23, 2006

PRINCETON, N.J., Jan 23, 2006 (BUSINESS WIRE) -- NRG Energy, Inc. (NYSE:NRG), in connection with its previously announced public offerings of common stock, mandatory convertible preferred stock and unsecured notes to finance the acquisition of Texas Genco LLC, anticipated to close the week of January 30, has filed a Form 8-K with the Securities and Exchange Commission (SEC). The Form 8-K provides additional disclosure and updates the description of the sources and uses of funds as well as the description of the capitalization of NRG on an "as adjusted" basis, contained in the Preliminary Prospectus Supplements relating to each of these offerings filed on January 5, 2006 with the SEC.

NRG expects to issue three tranches of notes in the unsecured notes offering, consisting of \$300 million in aggregate principal amount of floating rate senior notes due 2014, \$1,100 million in aggregate principal amount of fixed rate senior notes due 2014, and \$2,200 million in aggregate principal amount of fixed rate senior notes due 2016. In addition, NRG expects to increase the amount of cash paid to the sellers in the Texas Genco transaction to an aggregate of approximately \$4,400 million in cash in lieu of issuing to such sellers shares of cumulative redeemable preferred stock. NRG continues to expect to issue \$1,000 million of its common stock and \$500 million of its mandatory convertible preferred stock in these offerings. In addition, NRG expects to increase the amount of the term loan portion of the new senior secured credit facility it plans to enter into in connection with its Texas Genco acquisition from \$3,200 million to \$3,575 million.

We anticipate the final pricing of these transactions to occur later this week.

NRG has also filed today a Form 8-K/A to update its previously filed pro forma financial statements in connection with these offerings and the Texas Genco acquisition. The information contained in the Form 8-K and the pro forma information contained in the Form 8-K/A supersede the sources and uses data and the pro forma financial information contained or incorporated by reference in the Preliminary Prospectus Supplements related to these offerings. The additional disclosure modifies or supplements the disclosure already contained in the Preliminary Prospectus Supplements.

This press release is neither an offer to sell nor a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

NRG Energy, Inc. currently owns and operates a diverse portfolio of power-generating facilities, primarily in the Northeast, South Central and Western regions of the United States. Its operations include baseload, intermediate, peaking, and cogeneration facilities, thermal energy production and energy resource recovery facilities. NRG also has ownership interests in generating facilities in Australia and Germany.

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. 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. NRG undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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