



NRG Asia-Pacific Announces New CEO and New Chairman

October 2, 2001

BRISBANE, Australia, Oct 2, 2001 (BUSINESS WIRE)—NRG Energy, Inc., Australia's 2nd largest competitive energy provider, announced today that Mr. Jay M. Carpenter has been named managing director and chief executive officer of NRG Asia-Pacific, Ltd effective 1 January 2002.

Mr. Carpenter, currently NRG Asia-Pacific's executive director of Business Development, will succeed Mr. Keith G. Hilless, who has held the position since July 1998. As managing director and CEO, Mr. Carpenter will be responsible for identifying and securing strategic business opportunities as well as overseeing the commercial success of NRG projects in operation.

Before joining NRG in 1999, Mr. Carpenter held senior executive positions in the worldwide energy industry. Mr. Carpenter has been responsible for the successful development and financial close of projects with a total value in excess of A\$4 billion in Australia.

"It's a great honour to be appointed as managing director in this part of the world, and I look forward to continuing to lead the company to further sustained growth and business success," Mr. Carpenter said.

"From the start of the New Year, Mr. Jay Carpenter will head one of our major regions and will continue to pursue a long term presence for NRG in both Australia and Asia through our established strategies and values," said Mr. David H. Peterson, chairman, president and CEO of Minnesota-based NRG Energy, Inc. "The Board and I have confidence Jay and his team will continue to realise our potential in that region."

Current NRG Asia-Pacific CEO, Mr Hilless, has accepted the position of non-executive chairman, NRG Asia-Pacific effective also from 1 January 2002. In his new position, he will act as a senior NRG representative in support of business development initiatives. Mr. Hilless entered the Australian electricity supply industry in 1961.

"Jay's appointment and my transition to a new role are indicative of NRG's ongoing commitment to its presence and growth in the Asia-Pacific region. With an exceptional team of people in Australia and strong support from NRG Energy, I remain confident about the long term success of our business in this part of the world," Mr. Hilless said.

NRG Energy, Inc. is the world's third largest global competitive energy company.

In Australia, NRG has ownership interests in the Gladstone and Collinsville power stations in Queensland; Loy Yang Power in Victoria; and ASX-listed Energy Developments Limited, an Australian power company that has pioneered smaller scale power projects using alternate fuels. NRG also has a 100 percent interest in the South Australian company, NRG Flinders, and through its Australian investments alone, indirectly employs more than 1,000 people.

With recent strategic investments in India and Taiwan, NRG has also established itself as a serious player in the Asian region.

NRG is engaged primarily in the development, construction, acquisition, ownership and operation of power generation facilities. NRG owns 23,000 MW of generating assets in operation and under construction. The company's operations utilise such diverse fuel sources as natural gas, oil, coal and coal seam methane, biomass, landfill gas, and hydro, as well as refuse-derived fuel.

The statements contained in this release that are not historical facts are forward-looking statements based on the Company's current expectations and beliefs concerning future developments and their potential effects on the Company. There can be no assurance that future developments affecting the Company will be those anticipated by the Company. These forward-looking statements involve significant risks and uncertainties (some of which are beyond our control) and assumptions and are subject to change based upon various factors. Should one or more of such risks or uncertainties materialise, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in the forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. A description of some of the risks and uncertainties that could cause actual results to differ materially from such forward-looking statements can be found in the Company's reports and registration statements filed with the US Securities and Exchange Commission, including its Form 10-K and Form 10-Q.

More information about NRG is available at www.nrgasiapacific.com.au and www.nrgenergy.com

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