



## Shaw Signs Agreement With NRG Energy for Power Plant Construction

September 27, 2001

**BATON ROUGE, La. & MINNEAPOLIS, Sept. 27, 2001** (BUSINESS WIRE)—The Shaw Group Inc. (NYSE:SGR) and NRG Energy, Inc. (NYSE:NRG) today announced that they have signed an agreement for constructing two gas-fired power plants to be located in the South Central United States. Shaw has been given limited notice to proceed on the two plants which together, total 1,520 megawatts (MW) of generating capacity. Shaw will execute the engineering, procurement and construction services for the projects.

J. M. Bernhard, Jr., Shaw's Chairman, President and Chief Executive Officer, stated, "We are extremely pleased to extend our relationship with NRG, a leader in the competitive energy industry. We recently completed the NRG Big Cajun 1 power plant 235 MW expansion under budget and ahead of schedule and this achievement has not gone unnoticed."

"This represents an expansion of the NRG and Shaw partnership which was effective in bringing additional capacity in Baton Rouge, online and in time for summer 2001," stated Craig A. Mataczynski, President and Chief Executive Officer, NRG North America. "Strategic alliances such as this are critical to meeting NRG's business objectives since they provide opportunities for time savings, reduced construction costs and greater flexibility than do traditional arrangements."

The two power plants NRG awarded to Shaw include the 1,200 MW combined-cycle Pike plant located in Holmesville, Mississippi. Engineering work has begun and the project calls for 600 MW to begin operations in the summer of 2003, and an additional 600 MW to commence operations during the fourth quarter of 2003. The second facility is the 320 MW simple-cycle Bayou Cove plant located near Jennings, Louisiana. Engineering work is underway and the plant is expected to commence operations in the summer of 2002.

The Shaw Group Inc. is the world's only vertically integrated provider of complete piping systems and comprehensive engineering, procurement and construction services to the power generation industry. Shaw is the largest supplier of fabricated piping systems in the United States and a leading supplier worldwide, having installed piping systems in power plants with an aggregate generation capacity in excess of 200,000 megawatts. While the majority of Shaw's backlog is attributable to the power generation industry, the Company also does work in the process industries, including petrochemical, chemical and refining, and the environmental and infrastructure sector. The Company currently has offices and operations in North America, South America, Europe, the Middle East and Asia-Pacific; and has more than 13,000 employees. For more information on The Shaw Group, please visit the Company's website at [www.shawgrp.com](http://www.shawgrp.com).

NRG is a leading global energy company engaged primarily in the development, construction, acquisition, ownership and operation of power generation facilities. NRG owns 23,383 MW of generating assets in operation and under construction. The company's operations utilize such diverse fuel sources as natural gas, oil, coal and coal seam methane, biomass, landfill gas, and hydro, as well as refuse-derived fuel. More information may be found at [www.nrgenergy.com](http://www.nrgenergy.com).

Certain statements contained in this release are forward-looking statements, made on the basis of Shaw's or NRG's current expectations and beliefs concerning future developments and their potential effects. There can be no assurance that future developments affecting Shaw or NRG will be those currently anticipated. These forward-looking statements involve significant risks and uncertainties and assumptions and are subject to change based upon various factors. Should one or more of such risks or uncertainties materialize, or should any of Shaw's or NRG's assumptions prove incorrect, actual results may vary in material respects from those projected in the forward-looking statements. Neither Shaw nor NRG undertakes any 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 case of Shaw, in its reports and registration statements filed with the Securities and Exchange Commission, including its Form 10-K and Form 10-Q, and on Shaw's web site at [www.shawgrp.com](http://www.shawgrp.com) under the heading "Forward Looking Statement", and, in the case of NRG, in NRG's filings with the Securities and Exchange Commission. These documents are available from the Securities and Exchange Commission or from the respective Investor Relations departments of Shaw and NRG.

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