

NRG Energy Completes 2,255 MW Acquisition from Indeck Energy Services

August 15, 2001

MINNEAPOLIS, Aug 15, 2001 (BUSINESS WIRE)—NRG Energy, Inc. (NYSE:NRG) yesterday closed its acquisition of a 2,255 megawatt (MW) project portfolio from Indeck Energy Services, Inc. NRG announced the purchase agreement on July 10, 2001. The portfolio primarily serves the Chicago energy market.

"This acquisition furthers our strategy of developing significant generation within core markets, in this case the Chicago-St. Louis-New Orleans corridor," said David H. Peterson, NRG's chairman and chief executive officer. "NRG continues to build on its strategy of growing a diverse generation portfolio with this acquisition of peaking and mid-merit facilities to add to our 2,400 MW of projects already in construction in the Chicago market."

NRG acquired full ownership in five projects in operation, construction and advanced development. The portfolio includes combined-cycle and peaking power plants that employ highly efficient, natural gas-fueled combustion technology. The portfolio includes Rockford I and II Energy Centers, Bourbonnais I and II Energy Centers, and the Ilion Energy Center, located in central upstate New York.

"This acquisition of operating and greenfield development projects allows NRG to expand its United States generation portfolio significantly," said Craig A. Mataczynski, president of NRG North America. "We will use our expertise in construction, finance and operations to integrate these projects into NRG and create additional value for our shareholders."

click here for project list

NRG is a leading global energy company engaged primarily in the acquisition, development, construction, ownership and operation of power generation facilities. NRG owns 22,410 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.

Certain statements included in this news release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities and Exchange Act of 1934. Although NRG believes that its expectations are reasonable, it can give no assurance that these expectations will prove to have been correct. Factors that could cause NRG's actual results to differ materially from those contemplated in the forward-looking statements above include, among others, risks associated with the timely completion of projects under construction, and development, including obtaining competitive contracts, obtaining regulatory and permitting approvals, construction delays and other factors beyond NRG's control. Additional factors that could cause actual results to differ include the business or investment considerations disclosed from time to time in NRG's Securities and Exchange Commission filings or in other publicly disseminated written documents.

NRG undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. For more information, review NRG's filings with the Securities and Exchange Commission.

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