



## NRG Comments on PG&E Chapter 11 Filing

April 11, 2001

**MINNEAPOLIS, April 11, 2001** (BUSINESS WIRE)—NRG Energy, Inc. (NYSE:NRG) reported today that it does not presently expect Pacific Gas & Electric's (PG&E) filing for Chapter 11 reorganization to have a material impact on NRG's 2001 results. NRG confirmed it plans to announce first quarter 2001 earnings on April 25, 2001.

NRG has a direct exposure to PG&E of approximately \$40 million and an indirect exposure to PG&E through sales to the California Independent System Operator (ISO).

"Although it is unfortunate that the bankruptcy filing occurred, at least there is a clear process going forward for the generators to get paid for power sold to PG&E," stated Leonard A. Bluhm, chief financial officer of NRG. "We believe NRG has established appropriate reserves and we will continue to review the situation as it develops."

"NRG began signing contracts in December with non-utility and non-ISO parties," said Craig A. Mataczynski, president and CEO of NRG North America. "We remain committed to the California market and since March, with our partner Dynegy, we have been selling up to 2,300 MW of power to the California Department of Water Resources (DWR) under contracts that last through 2004."

NRG owns 1,551 MW of electrical generating capacity located in the San Diego, Los Angeles and San Francisco areas. The leading global energy company is engaged primarily in the acquisition, development, construction, ownership and operation of power generation facilities. NRG owns all or a portion of 66 power generation projects and its net ownership interest in these projects is 17,134 MW. 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 Exchange Act of 1934. Forward-looking statements above include, but are not limited to, projected growth and future financial performance. 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, the following: factors affecting power generation operations such as unusual weather conditions, generator outages, changes in fuel costs or availability and environmental incidents; factors affecting the availability or cost of capital, such as, for example, changes in interest rates or changes in investor perceptions of the power generation industry, NRG or any of its subsidiaries; workforce factors; the volatility of energy prices in a deregulated market environment and the adverse impacts on the profitability of our generation facilities that may result from the imposition of price limitations and other mechanisms to address such volatility; and other business or investment considerations that may be 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. The foregoing review of factors that could cause NRG's actual results to differ materially from those contemplated in the forward-looking statements included in this news release should not be construed as exhaustive. For more information regarding these risks and uncertainties, review NRG's filings with the Securities and Exchange Commission.

More information on NRG Energy is available at [www.nrgenergy.com](http://www.nrgenergy.com).

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