



NRG Energy, Inc. Takes 50-Percent Interest in Conoco Power Venture

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HOUSTON, Nov 27, 2000 (BUSINESS WIRE)--- Conoco Global Power, the wholly owned power subsidiary of Conoco Inc. (NYSE:COC.A) (NYSE:COC.B), today announced NRG Energy, Inc. (NYSE:NRG), through subsidiaries, is joining the SRW Cogeneration Limited Partnership.

The limited partnership owns and will operate the 420-megawatt (MW) natural gas-fired cogeneration plant now under construction at the DuPont Company's (NYSE:DD) Sabine River Works (SRW) petrochemical facility near Orange, Texas.

NRG Energy, the fifth largest independent power producer in the world, will own 50 percent of the \$260 million facility.

"The Sabine River Works project offers us an opportunity to diversify into gas-fired generation, the most efficient power generation available," said Alan Williams, vice president of NRG South Central Generating LLC. "In addition, we believe our new alliance with Conoco will be very beneficial to both companies."

Construction of the SRW power plant is approximately 50 percent complete. NRG expects the project to be accretive to earnings after the plant begins commercial operations in the summer of 2001. Bechtel Energy Corporation is the construction contractor.

Electricity and all the steam generated by the power plant will be sold to the adjacent DuPont Sabine River Works facility. Electricity also will be sold to PG&E Energy Trading - Power, L.P., a subsidiary of PG&E National Energy Group. Additional electricity will be sold on the merchant market.

"NRG Energy's record as a world-class power project developer and plant operator is well respected in the industry," said Ron Walsh, president, Conoco Global Power. "We are very pleased to have this exceptional company join us as an equal partner in the SRW power plant venture."

Conoco Global Power, with headquarters in Houston, is the power subsidiary of Conoco Inc., a major, integrated energy company active in more than 40 countries. The SRW cogeneration facility will bring Conoco's participation in power plants to a total combined capacity of more than 1000 MW. This is the company's fourth power plant venture since entering the business in 1995.

NRG Energy is a leading global energy company primarily engaged in the acquisition, development, construction, ownership and operation of power generation facilities. NRG currently owns all or a portion of 63 power generation projects and its net ownership interest in these projects is 14,476 MW. The company's operating project portfolio will total more than 28,000 MW once projects in advanced development, construction and under acquisition agreements have closed. <http://www.conoco.com> For Conoco: This news release contains forward-looking statements about Conoco's plans regarding future power projects. These statements are not guarantees of future performance, involve certain risks, uncertainties, and assumptions that are difficult to predict, and are based on assumptions about future events that may not prove accurate. Actual outcomes and results may differ materially from what is expressed in this announcement. Among the factors that could cause such differences are the future price of and demand for electrical power, the future prices of plant fuels, unexpected delays in the completion of the project referenced in this announcement, and other matters. These matters are discussed in more detail in Conoco's publicly available filings with the Securities and Exchange Commission. <http://www.nrgenergy.com> For NRG: 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. 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 actual results to differ materially from those contemplated in the forward-looking statements above include, among others, factors affecting power generation operations such as unscheduled generation outages and environmental incidents; limitations on NRG's ability to control the operation of projects in which it has less than 100 percent interest; risks associated with timely completion of development projects, including obtaining competitive contracts, obtaining regulatory and permitting approvals, local opposition, and construction delays; and factors challenging the successful integration of projects not previously owned or operated by NRG, including the ability to obtain operating synergies. NRG undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The foregoing review of factors that could cause 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 Energy's filings with the Securities and Exchange Commission.

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