



NRG Energy, SunPower Energize First 22 Megawatts of 250-Megawatt California Valley Solar Ranch

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Huge solar project creates hundreds of jobs and starts generating clean, renewable electricity

PRINCETON, N.J. & SAN JOSE, Calif.--(BUSINESS WIRE)--Oct. 24, 2012-- NRG Energy, Inc. (NYSE: NRG) and SunPower Corp. (NASDAQ: SPWR) will celebrate today the first 22 megawatts (MW) of the 250-MW California Valley Solar Ranch (CVSR) being delivered to the electrical grid.

NRG Energy and SunPower announced the first 22 megawatts online at California Valley Solar Ranch in ...

CVSR is one of the largest central station photovoltaic solar plants in the world. It has created approximately 350 jobs since construction started in September 2011, and is expected to inject \$315 million into the local economy over its two-year

NRG Energy and SunPower announced the first 22 megawatts online at California Valley Solar Ranch in San Luis Obispo County, 100 miles northwest of Los Angeles. (Photo: Business Wire)

construction period. NRG completed the acquisition of CVSR on September 30, 2011.

Once completed, CVSR will power a yearly average of 100,000 homes with clean, renewable solar energy, while protecting and conserving more than 12,000 acres of land in and around the Carrizo Plain in southeastern San Luis Obispo County, about 100 miles northwest of Los Angeles. Electricity from CVSR is being sold to PG&E through 25-year power purchase agreements.

"The private sector's role is to demonstrate successful performance that speeds commercialization of technology—on time and on budget—and that's what we're doing at CVSR and all of NRG's major solar projects," said Tom Doyle, president of NRG Solar and NRG's West Region. "Equally important, through large scale deployment, the private sector is accelerating cost reductions through supply chain improvements, lower balance of system costs and progress through experience that can't be achieved at the lab bench or in the factory."

NRG is the sole owner of the project, which is expected to be fully online by December 2013. SunPower designed the project, and is working with Bechtel to provide balance of plant engineering and procurement services and construction services. Once completed, NRG and SunPower will jointly operate and maintain CVSR for two years, after which NRG assumes sole responsibility.

"We congratulate NRG and SunPower on this important milestone at the California Valley Solar Ranch," said Fong Wan, senior vice president, energy procurement, Pacific Gas and Electric Company. "PG&E provides to its customers some of the cleanest electricity in the nation, more than half of which comes from sources that are renewable or carbon free. This project will play an important role in our efforts to meet California's 33% renewable portfolio standard and make progress towards a clean energy future for all Californians."

"We are very pleased that CVSR is now delivering 22 megawatts of cost-competitive solar power in San Luis Obispo County, while creating jobs and economic opportunity for the local community," said Howard Wenger, SunPower president, regions. "Once the project is completed next year, SunPower's world-leading high-efficiency technology and history of reliable performance will maximize the solar energy delivered to PG&E's customers over the life of the system."

"The companies have worked very hard with county staff, resource agencies, environmental organizations and the local community to construct a renewable energy facility while protecting the unique and sensitive landscape of the Carrizo Plain," said Jim Patterson, chairman of the San Luis Obispo County Board of Supervisors. "We appreciate both the local and global environmental and economic benefits this project has brought to our county."

NRG has four large-scale solar plants fully or partially operational and three other projects currently under construction across California, Arizona and New Mexico, plus several distributed solar projects at locations across the country. In the U.S., approximately 190 megawatts of large-scale SunPower plants are operating, with more than 1,000 megawatts under contract.

About NRG and NRG Solar

NRG is at the forefront of changing how people think about and use energy. A Fortune 500 company, NRG is a pioneer in developing cleaner and smarter energy choices for our customers: whether as one of the largest solar power developers in the country, or by building the first privately funded electric vehicle charging infrastructure or by giving customers the latest smart energy solutions to better manage their energy use. Our diverse power generating facilities can support over 20 million homes and our retail electricity providers—ReliantGreen Mountain Energy Company and Energy Plus—serve more than two million customers.

NRG Solar LLC, a subsidiary of NRG, has more than 2,000 MW of photovoltaic and solar thermal projects under development or in construction across the southwestern United States. More information is available at www.nrgenergy.com.

Safe Harbor Disclosure

This news release contains 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. Such forward-looking statements are subject to certain risks, uncertainties and assumptions and include NRG's expectations regarding the California Valley Solar Ranch project and forward-looking statements typically can be identified by the use of words such as "will," "expect," "believe," and similar terms. Although NRG believes that its expectations are reasonable, it can give no assurance that these expectations will prove to have been correct, and actual results may vary materially. Factors that could cause actual results to differ materially from those contemplated above include, among others, general economic conditions, hazards customary in the power industry, weather conditions,

competition in wholesale power markets, the volatility of energy and fuel prices, failure of customers to perform under contracts, changes in the wholesale power markets, changes in government regulation of markets and of environmental emissions, unanticipated outages at our generation facilities, the inability to access other financing arrangements, the inability to implement value enhancing improvements to plant operations and companywide processes, our ability to create and maintain successful partnering relationships.

NRG undertakes no obligation to 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 NRG's actual results to differ materially from those contemplated in the forward-looking statements included in this news release should be considered in connection with information regarding risks and uncertainties that may affect NRG's future results included in NRG's filings with the Securities and Exchange Commission at www.sec.gov.

About SunPower

SunPower Corp. (NASDAQ: SPWR) designs, manufactures and delivers the highest efficiency, highest reliability solar panels and systems available today. Residential, business, government and utility customers rely on the company's quarter century of experience and guaranteed performance to provide maximum return on investment throughout the life of the solar system. Headquartered in San Jose, Calif., SunPower has offices in North America, Europe, Australia, Africa and Asia. For more information, visit www.sunpowercorp.com.

SunPower's Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that do not represent historical facts and may be based on underlying assumptions. SunPower uses words and phrases such as "expected," "will" and similar expressions to identify forward-looking statements in this press release, including forward-looking statements regarding (a) the construction schedule and budget; (b) energy production; and (c) SunPower building, operating and maintaining the power system. Such forward-looking statements are based on information available to SunPower as of the date of this release and involve a number of risks and uncertainties, some beyond SunPower's control, that could cause actual results to differ materially from those anticipated by these forward-looking statements, including risks and uncertainties such as: (i) construction difficulties or potential delays, including obtaining land use rights, permits, license, other governmental approvals, and transmission access and upgrades, and any litigation relating thereto; (ii) the risk of continuation of supply of products and components from suppliers; (iii) unanticipated problems with deploying the system on the site; and (iv) other risks described in SunPower's Annual Report on Form 10-K for the year ended January 1, 2012, Quarterly Reports on Form 10-Q for the quarters ended April 1, 2012 and July 1, 2012, and other filings with the Securities and Exchange Commission. These forward-looking statements should not be relied upon as representing SunPower's views as of any subsequent date, and SunPower is under no obligation to, and expressly disclaims any responsibility to, update or alter its forward-looking statements, whether as a result of new information, future events or otherwise.

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