



NRG Energy Acquires Its First Public Solar Facility in the U.S. Virgin Islands

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Four Megawatt Spanish Town Estate Solar project to decrease St. Croix's dependence on fossil fuel imports

CARLSBAD, Calif.--(BUSINESS WIRE)--Jul. 21, 2014-- [NRG Energy, Inc.](#) (NYSE:NRG), one of the largest solar companies in the U.S., today announced the acquisition of the 4 megawatt (MW ac) Spanish Town Estate Solar project on the island of St. Croix in the U.S. Virgin Islands (USVI) from Toshiba International Corporation (Toshiba). Once completed, the power will be sold to the U.S. Virgin Island Water and Power Authority (WAPA) under a 25-year power purchase agreement. The project also is expected to help the USVI achieve their renewable energy goals to reduce its fossil fuel based energy consumption by 60 percent over the next 10 years.

Like many islands in the Caribbean, St. Croix benefits from abundant sunlight with an average of 12 daily hours of sun throughout the year, which highlights the potential for solar generation in this area. This project expands NRG's efforts in the Caribbean region with utility-scale solar and distributed solar projects in Haiti and St. John, and a microgrid installation in progress on Necker Island.

"We are extremely excited to partner with WAPA in paving the road for the development of this and other renewable energy capacity on St. Croix," said Tom Doyle, president of NRG's renewable energy business unit. "Not only is solar cost-competitive here, but it provides clean, emission-free power, helping to ensure that the pristine beauty of the island is not compromised by the economic costs and detrimental effects of importing and using fossil fuels. In addition, Toshiba has significant experience working on St. Croix and we look forward to building a long lasting relationship with both WAPA and continuing our interaction with Toshiba."

Construction of the Spanish Town Estate Solar project began in April of 2014 and is expected to generate enough electricity to power more than 1,500 homes¹. The solar facility will require no fuel and minimal water. It is expected to create nearly 100 direct and indirect jobs during construction and to inject a total of approximately \$3 million into the local economy. With the purchase of the project, NRG, through its subsidiaries, will be the sole owner of the facility, while Toshiba will continue to serve as the lead on engineering, procurement and construction.

"Toshiba International Corporation is pleased to be partnering with an industry-leading renewable energy company like NRG. WAPA will benefit from both NRG's global power plant operating experience and their reputation as a long-term dependable power provider," said Mark Lonkevych, Business Unit Manager of Toshiba International Corporation. "Toshiba looks forward to working with NRG to bring low cost renewable energy to the USVI and other islands in the Caribbean community."

About NRG

NRG is leading a customer-driven change in the U.S. energy industry by delivering cleaner and smarter energy choices, while building on the strength of the nation's largest and most diverse competitive power portfolio. A Fortune 250 company, we create value through reliable and efficient conventional generation while driving innovation in solar and renewable power, electric vehicle ecosystems, carbon capture technology and customer-centric energy solutions. Our retail electricity providers serve almost 3 million residential and commercial customers throughout the country. More information is available at www.nrg.com. Connect with NRG Energy on Facebook and follow us on Twitter [@nrgenergy](https://twitter.com/nrgenergy).

NRG 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 Company's Spanish Town Estate solar 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, 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, and our ability to achieve the expected benefits and timing of our renewable projects. 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.

¹ Per [EIA](#), STX consumes average of 450 kWh/month/household, or 5,400 kWh/year. 8,300,000 kWh/5400 kWh/home = 1,537 homes

Source: NRG Energy, Inc.

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