



NRG Energy, Inc. Announces Final Results and Expiration of its Cash Tender Offers

June 7, 2016

PRINCETON, N.J.--(BUSINESS WIRE)--Jun. 7, 2016-- NRG Energy, Inc. (NYSE:NRG) announced today the final results and expiration of its previously announced tender offers (the "Tender Offers") to purchase certain of its outstanding senior notes (the "Notes").

The table below sets forth the final results of the Tender Offers, according to information provided by the tender agent, as of 11:59 p.m., New York City time, on June 6, 2016 (the "Expiration Deadline"):

<u>Title of Notes</u>	<u>Aggregate Principal Amount Outstanding (in millions)</u>	<u>Principal Amount of Notes Tendered (in millions)</u>	<u>Principal Amount of Notes Accepted (in millions)</u>	<u>Tender Offer Cap, as amended (in millions)</u>	<u>Total Payment (in millions)(1)</u>
<i>Fixed-Price Tender Offers</i>					
7.625% Senior Notes due 2018	\$954	\$550	\$367(2)	\$400	\$410
8.250% Senior Notes due 2020	\$1,058	\$524	\$239	\$250	\$254
7.875% Senior Notes due 2021	\$1,128	\$620	\$240	\$250	\$250
<i>Dutch Auction Tender Offer</i>					
6.250% Senior Notes due 2022	\$1,060	\$214	\$68		\$69
6.625% Senior Notes due 2023	\$898	\$144	\$29	\$200	\$29
6.250% Senior Notes due 2024	\$838	\$224	\$105		\$104

(1) Includes the total consideration and accrued and unpaid interest.

(2) Includes approximately \$275 million aggregate principal amount of 2018 Notes tendered as of the Early Tender Deadline and accepted for purchase.

All Notes (other than 2018 Notes) validly tendered and not validly withdrawn pursuant to the Tender Offers at or prior to the "Early Tender Deadline" of 5:00 p.m., New York City time, on May 20, 2016 were subject to proration and settled by NRG on May 25, 2016. As a result of the Tender Offers being oversubscribed at the Early Tender Deadline, no Notes tendered after the Early Tender Deadline were accepted for purchase, with the exception of 2018 Notes tendered after the Early Tender Deadline (subject to the increased tender caps and amended proration methodology regarding the 2018 Notes as set forth in NRG's press release dated May 23, 2016). With respect to the 2018 Notes, approximately \$275 million aggregate principal amount of such notes tendered as of the Early Tender Deadline were accepted for purchase, after proration based on the \$300 million initial tender offer cap for the 2018 Notes (the "Initial 2018 Notes Cap"). The excess amount of 2018 Notes tendered as of the Early Tender Deadline remaining after initial proration plus the aggregate amount of 2018 Notes tendered after the Early Tender Deadline were eligible for acceptance subject to proration based on the difference between the Initial 2018 Notes Cap and the increased tender offer cap for 2018 Notes announced on May 23, 2016, or \$100 million. As a result, NRG has accepted for purchase approximately \$92 million aggregate principal amount of additional 2018 Notes. Notes tendered and not accepted for purchase will be promptly returned or credited to the applicable holders account.

Holders of 2018 Notes who tendered such notes after the Early Tender Deadline will not receive the early participation amount of \$30.00 per \$1,000 principal amount of the Notes (the "Early Participation Amount").

This press release is for informational purposes only and is not an offer to buy, nor the solicitation of an offer to sell any of the Notes. The Tender Offers were made solely by NRG's Offer to Purchase, as amended by NRG's press release dated May 23, 2016 increasing the tender offer cap for the 2018 Notes and the maximum tender offer cap and amending the proration methodology for the 2018 Notes.

About NRG

NRG is the leading integrated power company in the U.S., built on the strength of the nation's largest and most diverse competitive electric generation portfolio and leading retail electricity platform. A Fortune 200 company, NRG creates value through best in class operations, reliable and efficient electric generation, and a retail platform serving residential and commercial businesses. Working with electricity customers, large and small, we continually innovate, embrace and implement sustainable solutions for producing and managing energy. We aim to be pioneers in developing smarter energy choices and delivering exceptional service as our retail electricity providers serve almost 3 million residential and commercial customers throughout the country.

Forward-Looking Statements

This communication contains forward-looking statements that may state NRG's or its management's intentions, beliefs, expectations or predictions for the future. Such forward-looking statements are subject to certain risks, uncertainties and assumptions, and typically can be identified by the use of words such as "will," "expect," "estimate," "anticipate," "forecast," "plan," "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, risks and uncertainties related to the capital markets generally.

The foregoing review of factors that could cause NRG's actual results to differ materially from those contemplated in the forward-looking statements included herein 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 SEC at www.sec.gov.



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