



## NRG Energy, Inc. Announces Early Tender Results for Its Cash Tender Offer for Any and All of Its Outstanding 6.625% Senior Notes Due 2023

December 14, 2017

PRINCETON, N.J.--(BUSINESS WIRE)--Dec. 13, 2017-- NRG Energy, Inc. (NYSE:NRG) today announced the early tender results of its previously announced tender offer to purchase any and all of the \$869,200,000 outstanding aggregate principal amount of its 6.625% senior notes due 2023 (the "2023 Notes") with the net proceeds from the issuance of the previously announced offering of \$870 million in aggregate principal amount of 5.75% senior notes due 2028, together with cash on hand. The tender offer includes a concurrent consent solicitation with respect to indenture amendments that would significantly modify and remove certain restrictive covenants in the indenture governing the 2023 Notes. The table below sets forth the results of the tender offer and consent solicitation, according to information provided by the information agent, as of the early tender and consent deadline of 5:00 p.m., New York City time, on December 13, 2017 (the "Consent Payment Deadline").

Title of Notes	Aggregate Principal Amount Outstanding	Amount of Notes Tendered	Approximate Percentage of Notes Tendered and Consented
6.625% Senior Notes due 2023	\$869,200,000	\$789,620,000	90.84%

On December 14, 2017, NRG will accept for purchase and pay for all such 2023 Notes validly tendered and not validly withdrawn at or prior to the early tender and consent deadline (the "Early Tender Notes"). The aggregate consideration to be paid in respect of such Early Tender Notes is comprised of \$1,036.25 (which includes a \$30.00 consent payment) per \$1,000 principal amount of 2023 Notes tendered, plus accrued and unpaid interest from and including the most recent interest payment date, and up to, but not including, the date of payment for the Early Tender Notes. Any validly tendered 2023 Notes and validly delivered consents prior to the Consent Payment Deadline may no longer be withdrawn or revoked.

Having received the requisite consents from the holders of the 2023 Notes in the tender offer and consent solicitation, the Company, the guarantors of the 2023 Notes and Delaware Trust Company (as successor in interest to Law Debenture Trust Company of New York), as trustee, executed a supplemental indenture (the "Supplemental Indenture") amending the indenture relating to the 2023 Notes (the "2023 Notes Indenture"). The Supplemental Indenture eliminates substantially all of the restrictive covenants, certain events of default and related provisions contained in the 2023 Notes Indenture and reduces the notice periods required for optional redemption of the 2023 Notes.

Holders tendering after the Consent Payment Deadline have until 11:59 p.m., New York City time, on December 28, 2017 (the "Expiration Date") to tender their notes pursuant to the tender offer. Holders who validly tender notes after the Consent Payment Deadline and before the Expiration Date will only be eligible to receive \$1,006.25 per \$1,000 principal amount of 2023 Notes tendered (which does not include the consent payment described above), plus accrued and unpaid interest from and including the most recent interest payment date, and up to, but not including, the date of payment for the notes tendered.

NRG intends to redeem any 2023 Notes that remain outstanding after the consummation of the tender offer in accordance with the terms of the 2023 Notes Indenture.

Requests for documents relating to the tender offer and consent solicitation may be directed to D.F. King & Co., Inc., the Information Agent, at (800) 628-8510 (Toll-Free) or (212) 269-5550. Citigroup Global Markets Inc. is acting as Dealer Manager and Solicitation Agent for the tender offer and consent solicitation. Questions regarding the tender offer and consent solicitation may be directed to Citigroup Global Markets Inc. at 388 Greenwich Street, 7th Floor, New York, New York 10013, Attn: Liability Management Group, (800) 558-3745 (U.S. Toll-Free) or (212) 723-6106.

The complete terms and conditions of the tender offer and the consent solicitation are described in the Offer to Purchase and Consent Solicitation Statement, dated November 30, 2017, copies of which may be obtained at no charge from D.F. King & Co., Inc. The Company reserves the right to amend the terms of the tender offer and consent solicitation or to extend the Expiration Date for the tender offer, in its sole discretion, at any time.

None of the Company, its board of directors, the Dealer Manager, the Information Agent, or the trustee with respect to the 2023 Notes is making any recommendation as to whether holders of the 2023 Notes should tender any 2023 Notes in response to any of the tender offer or grant consents in the consent solicitation. Holders must make their own decision as to whether to tender any of their 2023 Notes or grant consents to the proposed amendments and, if so, the principal amount of 2023 Notes to tender or with which to grant consents.

This press release is for informational purposes only and is not an offer to buy, nor the solicitation of an offer to sell or a solicitation of consents with respect to, any of the 2023 Notes. The tender offer and consent solicitation are being made solely by the Company's Offer to Purchase and Consent Solicitation Statement, dated November 30, 2017. The full details of the tender offer and consent solicitation, including complete instructions on how to tender 2023 Notes and deliver separate consents, are included in the Offer to Purchase and Consent Solicitation Statement. Holders of the 2023 Notes are strongly encouraged to carefully read the Offer to Purchase and Consent Solicitation Statement because they contain important information.

### About NRG

NRG is the leading integrated power company in the U.S., built on the strength of our diverse competitive electric generation portfolio and leading retail electricity platform. A Fortune 500 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 implement sustainable solutions for producing and managing energy, developing smarter energy choices and delivering exceptional service as our retail electricity providers serve almost three 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](http://www.sec.gov).



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