



## **NRG Energy, Inc. Announces Approval of Direct Energy Acquisition by Centrica PLC's Shareholders and Increase to Revolving Credit Facility Commitments**

August 20, 2020

PRINCETON, N.J.--(BUSINESS WIRE)--Aug. 20, 2020-- NRG Energy, Inc. (NYSE:NRG) today announced that NRG's proposed acquisition of Direct Energy, a North American business owned by Centrica PLC, was approved on August 20, 2020 by the requisite vote of Centrica PLC's shareholders at a general meeting of its shareholders.

Closing for the previously announced transaction is expected by year end 2020. The transaction remains subject to other customary closing conditions, consents and regulatory approvals, including approval by the Federal Energy Regulatory Commission (FERC). In addition, NRG has submitted the transaction to the U.S. Department of Justice and the Federal Trade Commission under the Hart-Scott-Rodino Act, and the Commissioner of Competition under the Canadian Competition Act.

NRG also announced today it entered into an amendment of its Second Amended and Restated Credit Agreement to (i) increase the existing revolving commitments in an aggregate amount of \$779 million and (ii) provide for a new tranche of revolving commitments in an aggregate amount of \$258 million with a maturity date that is 30 months after the closing of the acquisition of Direct Energy, subject to certain potential extensions. The increase in the existing commitments and the commitments with respect to the new tranche will only become available upon the date of such closing. As a result, upon the closing date, the total revolving commitments available, subject to usage, under NRG's revolving credit facility will equal \$3.64 billion. This increase potentially reduces the need for other liquidity facilities associated with the proposed acquisition of Direct Energy. Citigroup Global Markets Inc. and Credit Suisse Loan Funding LLC acted as Joint Lead Arrangers in connection with the Amendment.

### **About NRG Energy**

At NRG, we're bringing the power of energy to people and organizations by putting customers at the center of everything we do. We generate electricity and provide energy solutions and natural gas to more than 3.7 million residential, small business, and commercial and industrial customers through our diverse portfolio of retail brands. A Fortune 500 company, operating in the United States and Canada, NRG delivers innovative solutions while advocating for competitive energy markets and customer choice, and by working towards a sustainable energy future. More information is available at [www.nrg.com](http://www.nrg.com). Connect with NRG on Facebook, LinkedIn and follow us on Twitter @nrgenergy, @nrginsight.

### **Forward-Looking Statements**

This press release contains "forward-looking statements" within the meaning of the federal securities laws. Such statements generally include the words "believes," "plans," "intends," "targets," "will," "expects," "suggests," "anticipates," "outlook," "continues," or similar expressions. Forward-looking statements include, without limitation, statements about the Direct Energy transaction and the anticipated timing thereof and NRG's ability to satisfy the conditions with respect to such acquisition; NRG's indebtedness, capital structure, plans, expectations, objectives and other future events, and views of economic and market conditions. NRG cautions that these statements are based on current estimates of future performance and are highly dependent upon a variety of factors, which could cause actual results to differ from these estimates. Among other risks and factors, NRG's results are subject to general economic conditions, variation in demand from customers, the impact of geopolitical activity on the economy, continued market acceptance of NRG's new product introductions, uncertainties with respect to the timing and terms of any disposition (including the timing of the Direct Energy transaction), the successful integration of acquisitions, restructurings, operating margin risk due to competitive pricing and operating efficiencies, supply chain risk, material and labor cost increases, tax reform, foreign currency fluctuations and interest rate risk. See NRG's annual and quarterly reports filed with the Securities and Exchange Commission for further information regarding risk factors. NRG disclaims any obligation to publicly update or revise any forward-looking statements as a result of new information, future events or any other reason.

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