



NRG Applies to the Texas Energy Fund to Bring Essential Dispatchable Power to ERCOT

June 10, 2024

- Three new shovel-ready projects totaling more than 1,600 megawatts that we believe are among the few that can be completed this decade.
- Timely approval will enable NRG to deliver essential, dispatchable generation to ERCOT as early as summer 2026.

HOUSTON--(BUSINESS WIRE)--Jun. 10, 2024-- Today, NRG Energy Inc. (NYSE: NRG) submitted the first of three loan applications to the Texas Energy Fund (TEF) to develop the previously announced 1,600 megawatts (MW) (1.6 Gigawatts) of new quick-start natural gas power generation in the Electric Reliability Council of Texas (ERCOT). The TEF is administered by the Public Utility Commission of Texas (PUCT).

This first application is for a new 721 MW natural gas combined cycle unit at NRG's Cedar Bayou plant in Baytown, Texas. In the coming weeks, the company plans to submit applications for two quick-start natural gas peaking projects near Houston: the 455 MW project at TH Wharton and the 456 MW unit at Greens Bayou. NRG anticipates that these three projects will be capable of supplying power to customers in under 30 minutes. Completion of these projects is contingent upon timely loan approvals from the PUCT and tax abatements by local authorities.

"Texas is projected to have the fastest growing electricity sector of any market in the United States," said Larry Coben, NRG Chair, Interim President and CEO. "The state expects electricity consumption to grow by 65 gigawatts (65,000MW), or nearly 77% through 2030. NRG urges advancement of any truly shovel-ready projects to meet the demands of the state's growing and electrified economy. Our three shovel-ready projects have been in development for five years and are among the select few projects positioned to bring much needed flexible and dispatchable generation to the state this decade."

Following approval, NRG would begin construction on two of the three facilities as early as October of this year. These plants are expected to create lasting economic and community benefits through permanent positions and hundreds of construction jobs.

About NRG

NRG Energy is a leading energy and home services company powered by people and our passion for a smarter, cleaner, and more connected future. A Fortune 500 company operating in the United States and Canada, NRG delivers innovative solutions that help people, organizations, and businesses achieve their goals while also advocating for competitive energy markets and customer choice. More information is available at www.nrg.com. Connect with NRG on [Facebook](#), [Instagram](#), [LinkedIn](#) and [X](#).

Safe Harbor

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