NRG to Acquire 738 MW of Natural Gas Generation in Texas

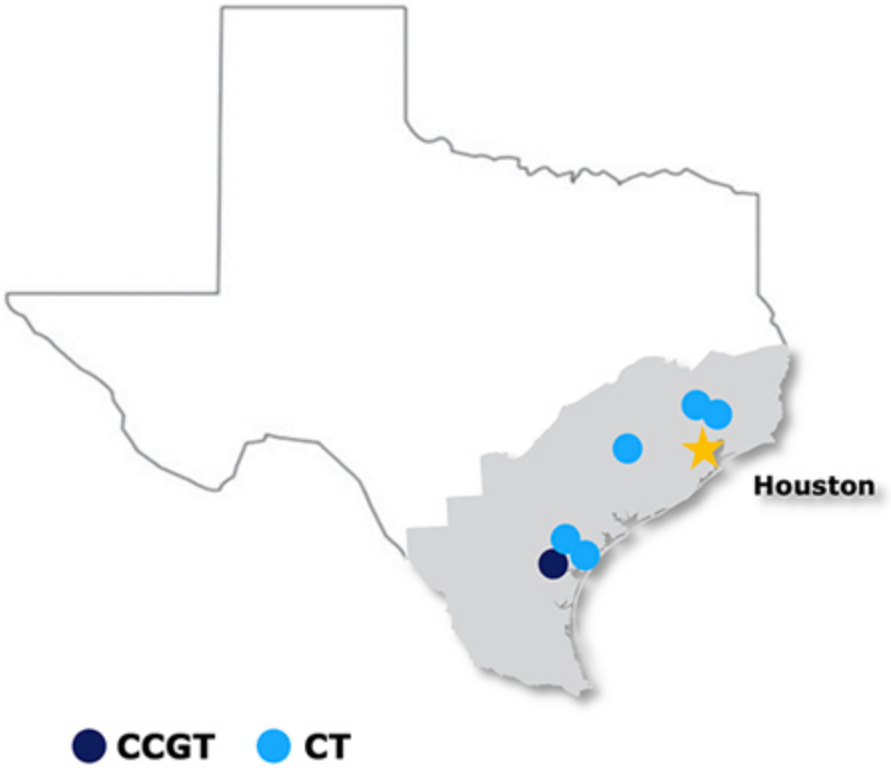
March 12, 2025

Expanding Flexible and Dispatchable Fleet to Meet Growing Energy Demand

HOUSTON--(BUSINESS WIRE)--Mar. 12, 2025--

NRG Energy Inc. (NYSE:NRG) has entered into a definitive agreement to acquire six power generation facilities from Texas-based Rockland Capital, LLC, adding 738 Megawatts (MW) of modern, flexible natural gas-fired capacity to its portfolio. The acquisition includes one combined-cycle unit and five peaker units, further strengthening NRG's position in the rapidly growing market.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20250312054009/en/



Asset	ERCOT Zone	MW	COD	Technology
Victoria	South	290	2009	CCGT
Victoria Port II	South	92	2022	CT
SJRR	Houston	89	2022	CT
Port Comfort	South	88	2017	CT
Chamon	Houston	89	2017	CT
Wharton	South	90	2023	CT
Total Capacity		**738 MW**		

The 738 MW portfolio is currently ~50% hedged through 2028. Using the steady-state power price assumptions embedded in our 2025 guidance and 5-year outlook (~$47/MWh ATC) the portfolio implies an annual Adj EBITDA of ~$50-60 MM through 2028. The corresponding '100% Open' or unhedged position implies an annual Adj EBITDA of ~$70-80 MM. The portfolio has upward sensitivity to power prices and capacity factors. It will not be included in guidance until closing. (Graphic: Business Wire)

NRG is acquiring these assets for $560 MM or $760 per kW, significantly below the cost of new construction. The acquisition is earnings-accretive and will be primarily funded through corporate debt, with no impact on the Company's stated capital allocation plan.

"This acquisition reinforces our position as a leading generator in Texas," said Robert J. Gaudette, Executive Vice President, President of NRG Business and Wholesale Operations. "Expanding our natural gas generation portfolio with modern, flexible assets enhances our integrated platform as Texas experiences record electricity growth driven by electrification, onshoring, population growth, and data centers – creating long-term value for

our shareholders.”

The acquisition is subject to Hart-Scott-Rodino (HSR) regulatory approval and is expected to close in the second quarter of 2025.

About NRG

NRG Energy Inc. 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.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are subject to certain risks, uncertainties and assumptions and typically can be identified by the use of words such as “may,” “should,” “could,” “objective,” “projection,” “forecast,” “goal,” “guidance,” “outlook,” “expect,” “intend,” “seek,” “plan,” “think,” “anticipate,” “estimate,” “predict,” “target,” “potential” or “continue” or the negative of these terms or other comparable terminology. Although NRG believes that the expectations are reasonable, it can give no assurance that these expectations will prove to be correct, and actual results may vary materially.

NRG undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. Factors that could cause actual results to differ materially from those contemplated herein include, among others, general economic conditions; hazards customary in the power industry; the inability to execute NRG’s strategies, initiatives, or partnerships; the failure of NRG’s expectations regarding load growth to materialize; legislative and regulatory changes; and the other risks and uncertainties detailed in NRG’s most recent Forms 10-K, 10-Q and 8-K filed with or furnished to the SEC at *www.sec.gov*.

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