NRG Energy Receives FERC & NYSPSC Approval for LS Power Portfolio Acquisition

November 18, 2025

Approval progresses a transformative portfolio expansion, strengthening NRG's capability to serve reliable, affordable energy amid growing demand

HOUSTON--(BUSINESS WIRE)--Nov. 18, 2025-- NRG Energy, Inc. (NYSE: NRG), today announced that it has received approval from both the Federal Energy Regulatory Commission (FERC) and the New York State Public Service Commission (NYSPSC) relating to the previously announced acquisition of a portfolio of natural gas generation facilities and a commercial and industrial virtual power plant platform from LS Power.

These approvals mark a key milestone in advancing an acquisition that will double NRG's generation capacity and expand our C&I VPP platform. At close, the transaction will expand NRG's ability to deliver innovative, customized energy solutions to both large customers and families.

The acquisition, which is targeted to close in the first quarter of 2026, remains subject to customary closing conditions, including regulatory approval under the Hart-Scott-Rodino Act.

About NRG

NRG Energy, Inc. is leading the future of energy—now. Our solutions power a smarter, brighter future by helping customers achieve today's goals while solving for the challenges of tomorrow. Every day, we deliver innovative natural gas, electricity, and smart home solutions to customers large and small across North America. Visit nrg.com for more information, and connect with us on Facebook, Instagram, LinkedIn, and X.

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, general economic conditions; hazards customary in the power industry; the inability to close (or any delay in closing) the acquisition of assets from LS Power; 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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