



NEWS RELEASE

FOR IMMEDIATE RELEASE

NRG Energy to Hold Investor Call Today at 4:45 pm ET to Discuss Impact of Extreme Summer Weather in Texas

Princeton, NJ; October 3, 2011—NRG Energy, Inc. (NYSE: NRG) will hold an investor call today at 4:45 p.m. eastern to discuss the impact of extreme summer weather in Texas on the Company's financial performance and revised 2011 guidance.

NRG is updating 2011 adjusted EBITDA guidance to a range of \$1,775 to \$1,850 million, back within the Company's original range of \$1,750 to \$1,950 million issued prior to the second quarter earnings call held on August 4, 2011. NRG's 2011 adjusted EBITDA had been revised upward on August 4 to a range of \$1,900 to \$2,000 million as a result of the Company's better than expected financial performance through the end of July. NRG is also updating guidance on 2011 free cash flow before growth investments to \$875 to \$950 million from the range of \$1,000 to \$1,100 million issued August 4 and cash flow from operations to \$1,150 to \$1,225 million from the range of \$1,275 to \$1,375 million issued August 4.

During the month of August, an extreme heat wave unprecedented in both intensity and duration affected Texas, resulting in record power demand and repeated extreme spikes in the wholesale price of electricity, which had a negative financial impact on NRG's wholesale and retail businesses.

On today's call, management will discuss these above developments in more detail as well as steps the Company has taken in order to mitigate this risk in the future and will review the long-term outlook for the Texas market as a result of tightening reserves and robust demand growth. Investors may access the call by dialing 800.299.9086 (toll-free) or 617.786.2903 (international). The participant passcode is 45214208.

The live webcast of the conference call and presentation materials may be accessed by logging on to NRG's website at <http://www.nrgenergy.com> and clicking on "Investors." The webcast will be archived on the site for those unable to listen in real time.

Table 1: 2011 Reconciliation of Adjusted EBITDA Guidance

(\$ in millions)	10/3/2011	8/4/2011
Adjusted EBITDA guidance	1,775 – 1,850	1,900 - 2,000
Interest payments	(810)	(774)
Income tax	(50)	(50)
Collateral	218	166
NINA capital calls – post-deconsolidation	(19)	(19)
Working capital/other changes	41	53
Cash flow from operations	1,150 - 1,225	1,275 - 1,375
Maintenance capital expenditures	(214)	(217)
Environmental capital expenditures, net	(55)	(49)
Preferred dividends	(9)	(9)
Free cash flow – before growth investments	875 – 950	1,000 - 1,100

Note: Subtotals and totals are rounded

EBITDA and adjusted EBITDA are non-GAAP financial measures. These measurements are not recognized in accordance with GAAP and should not be viewed as an alternative to GAAP measures of performance. The presentation of adjusted EBITDA should not be construed as an inference that NRG's future results will be unaffected by unusual or non-recurring items.

EBITDA represents net income before interest (including loss on debt extinguishment), taxes, depreciation and amortization. EBITDA is presented because NRG considers it an important supplemental measure of its performance and believes debt-holders frequently use EBITDA to analyze operating performance and debt service capacity. EBITDA has limitations as an analytical tool, and you should not consider it in isolation, or as a substitute for analysis of our operating results as reported under GAAP. Some of these limitations are:

- EBITDA does not reflect cash expenditures, or future requirements for capital expenditures, or contractual commitments;
- EBITDA does not reflect changes in, or cash requirements for, working capital needs;
- EBITDA does not reflect the significant interest expense, or the cash requirements necessary to service interest or principal payments, on debt or cash income tax payments;
- Although depreciation and amortization are non-cash charges, the assets being depreciated and amortized will often have to be replaced in the future, and EBITDA does not reflect any cash requirements for such replacements; and
- Other companies in this industry may calculate EBITDA differently than NRG does, limiting its usefulness as a comparative measure.

Because of these limitations, EBITDA should not be considered as a measure of discretionary cash available to use to invest in the growth of NRG's business. NRG compensates for these limitations by relying primarily on our GAAP results and using EBITDA and adjusted EBITDA only supplementally.

Adjusted EBITDA is presented as a further supplemental measure of operating performance. Adjusted EBITDA represents EBITDA adjusted for mark-to-market gains or losses, asset write offs and impairments; and factors which we do not consider indicative of future operating performance. The reader is encouraged to evaluate each adjustment and the reasons NRG considers it appropriate for supplemental analysis. As an analytical tool, adjusted EBITDA is subject to all of the limitations applicable to EBITDA. In addition, in evaluating adjusted EBITDA, the reader should be aware that in the future NRG may incur expenses similar to the adjustments in this news release.

Free cash flow is cash flow from operations less capital expenditures, preferred stock dividends and repowering capital expenditures net of project funding and is used by NRG predominantly as a forecasting tool to estimate cash available for debt reduction and other capital allocation alternatives. The reader is encouraged to evaluate each of these adjustments and the reasons NRG considers them appropriate for supplemental analysis. Because we have mandatory debt service requirements (and other non-discretionary expenditures) investors should not rely on adjusted cash flow from operating activities or free cash flow as a measure of cash available for discretionary expenditures.

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About NRG

NRG is a Fortune 500 and S&P 500 Index company that owns and operates one of the country's largest and most diverse power generation portfolios. Headquartered in Princeton, NJ, the Company's power plants provide more than 25,000 megawatts of generation capacity—enough to supply nearly 20 million homes. NRG's retail businesses, Reliant and Green Mountain Energy Company, combined serve nearly 1.9 million residential, business, commercial and industrial customers. With investments in solar, wind and nuclear power, as well as electric vehicle infrastructure, NRG is working to help America transition to a clean energy economy. More information is available at www.nrgenergy.com.

Safe Harbor Disclosure

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements are subject to certain risks, uncertainties and assumptions and include our adjusted EBITDA, free cash flow guidance, expected earnings and financial performance, 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, weather conditions, successful partnering relationships, government loan guarantees, competition in wholesale and retail power markets, the volatility of energy and fuel prices, failure of customers to perform under contracts, changes in the wholesale power markets, changes in government regulation of markets and of environmental emissions, our ability to utilize tax incentives, the condition of capital markets generally, our ability to access capital markets, unanticipated outages at our generation facilities, adverse results in current and future litigation, our inability to implement value enhancing improvements to plant operations and companywide processes, our ability to maintain retail customers, and our ability to achieve the expected benefits and timing of development.

NRG undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The adjusted EBITDA guidance and free cash flows are estimates as of today's date, October 3, 2011 and are based on assumptions believed to be reasonable as of this date. NRG expressly disclaims any current intention to update such guidance. The foregoing review of factors that could cause NRG's actual results to differ materially from those contemplated in the forward-looking statements included in this news release 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 Securities and Exchange Commission at www.sec.gov.

Contacts:

NRG Media:

Meredith Moore
609.524.4522

Lori Neuman
609.524.4525

David Knox
713.537.2130

NRG Investor Relations:

Nahla Azmy
609.524.4526

Stefan Kimball
609.524.4527