

GENON REMA, LLC AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	<u>Successor</u> <u>Three Months Ended</u> <u>June 30, 2013</u> <u>(In thousands)</u>	<u>Predecessor</u> <u>Three Months Ended</u> <u>June 30, 2012</u> <u>(In thousands)</u>	<u>Successor</u> <u>Six Months Ended</u> <u>June 30, 2013</u> <u>(In thousands)</u>	<u>Predecessor</u> <u>Six Months Ended</u> <u>June 30, 2012</u> <u>(In thousands)</u>
Operating Revenues				
Operating revenues	\$ 866	\$ 4,299	\$ 1,714	\$ 8,539
Operating revenues — affiliate	108,168	71,688	205,999	139,761
Total operating revenues	<u>109,034</u>	<u>75,987</u>	<u>207,713</u>	<u>148,300</u>
Operating Costs and Expenses				
Cost of operations	38,049	38,072	83,580	89,601
Cost of operations — affiliate	32,255	28,416	58,749	65,149
Facilities leases	7,293	8,729	14,586	17,457
Depreciation and amortization	7,821	15,822	14,062	31,492
Selling, general and administrative	-	1,038	-	1,787
Selling, general and administrative — affiliate	9,494	5,642	18,386	10,578
Total operating costs and expenses	<u>94,912</u>	<u>97,719</u>	<u>189,363</u>	<u>216,064</u>
Operating Income/(Loss)	<u>14,122</u>	<u>(21,732)</u>	<u>18,350</u>	<u>(67,764)</u>
Other Income/(Expense)				
Interest expense	(176)	(357)	(182)	(700)
Interest expense — affiliate	(18,725)	(17,908)	(37,029)	(35,305)
Other income, net	4	1	5	1
Total other expense, net	<u>(18,897)</u>	<u>(18,264)</u>	<u>(37,206)</u>	<u>(36,004)</u>
Loss Before Income Taxes	<u>(4,775)</u>	<u>(39,996)</u>	<u>(18,856)</u>	<u>(103,768)</u>
Income tax expense	7	8	15	16
Net Loss	<u>\$ (4,782)</u>	<u>\$ (40,004)</u>	<u>\$ (18,871)</u>	<u>\$ (103,784)</u>

GENON REMA, LLC AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(In thousands)

	June 30, 2013	December 31, 2012
ASSETS	(Unaudited)	
Current Assets		
Cash and cash equivalents	\$ 37,890	\$ 25,544
Restricted cash	1,412	2,728
Inventory	80,553	78,982
Prepayments and other current assets	1,986	2,833
Total current assets	121,841	110,087
Property, Plant and Equipment		
In service	232,827	222,969
Under construction	52,852	36,718
Total property, plant and equipment	285,679	259,687
Less accumulated depreciation and amortization	(15,182)	(1,119)
Net property, plant and equipment	270,497	258,568
Other Assets		
Intangible assets, net	444	326
Other non-current assets	31,993	31,236
Total other assets	32,437	31,562
Total Assets	\$ 424,775	\$ 400,217
LIABILITIES AND MEMBER'S DEFICIT		
Current Liabilities		
Current portion of capital lease	\$ 280	\$ 275
Accounts payable	22,397	30,873
Accounts payable — affiliate	14,764	22,724
Subordinated accounts and interest payable, net — affiliate	616,942	579,847
Subordinated interest payable on note payable — affiliate	144,229	118,891
Derivative instruments — affiliate	311	-
Accrued expenses and other current liabilities	10,147	6,531
Total current liabilities	809,070	759,141
Other Liabilities		
Capital lease	2,620	2,738
Derivative instruments — affiliate	181	520
Out-of-market contracts	182,919	189,875
Other non-current liabilities	63,762	62,849
Total non-current liabilities	249,482	255,982
Subordinated Note Payable—Affiliate	543,563	543,563
Total Liabilities	1,602,115	1,558,686
Commitments and Contingencies		
Member's Deficit		
Common Stock; no par value (1,000 shares authorized, issued and outstanding)	-	-
Additional paid-in deficit	(1,153,350)	(1,153,350)
Retained deficit	(23,990)	(5,119)
Total Member's Deficit	(1,177,340)	(1,158,469)
Total Liabilities and Member's Deficit	\$ 424,775	\$ 400,217

GENON REMA, LLC AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

	Successor	Predecessor
	Six Months Ended	Six Months Ended
	June 30, 2013	June 30, 2012
	(In thousands)	(In thousands)
Cash Flows from Operating Activities:		
Net loss	\$ (18,871)	\$ (103,784)
Adjustments to reconcile net loss to net cash provided by operating activities		
Depreciation and amortization	14,062	31,492
Amortization of acquired and out-of-market contracts	(7,320)	(3,542)
Changes in derivative instruments	(27)	-
Excess materials and supplies inventory reserve	-	15,624
Lower of cost or market inventory adjustments	-	8,281
Other, net	(199)	(6,200)
Changes in other working capital	52,226	58,810
Net Cash Provided by Operating Activities	39,871	681
Cash Flows from Investing Activities:		
Capital expenditures	(28,927)	(10,873)
Proceeds from sale of assets	168	236
Decrease in restricted cash, net	1,316	247
Other, net	-	(16)
Net Cash Used by Investing Activities	(27,443)	(10,406)
Cash Flows from Financing Activities:		
Payments for capital lease	(82)	-
Net Cash Used by Financing Activities	(82)	-
Net Increase/(Decrease) in Cash and Cash Equivalents	12,346	(9,725)
Cash and Cash Equivalents, beginning of period	25,544	28,680
Cash and Cash Equivalents, end of period	\$ 37,890	\$ 18,955