

**Bank of America
Merrill Lynch**



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Landmark Rooftop Solar Project to Create Thousands of Jobs in 28 States

Bank of America Merrill Lynch, Prologis and NRG Energy Secure an Offer of a Conditional Loan Guarantee Commitment From Department of Energy

NEW YORK – Rooftop solar generation takes a giant leap forward as a consortium of leading companies – Bank of America Merrill Lynch, Prologis and NRG Energy – announce an offer of a conditional commitment from the U.S. Department of Energy's Loan Programs Office to help finance the largest distributed rooftop solar generation project in the world. The loan guarantee supporting \$1.4 billion of debt facilitates a total project size of about \$2.6 billion, which is being financed entirely by the private sector over the next four years.

This distributed solar project will generate employment across 28 states and will create the equivalent of more than 10,000 full-year jobs. Once fully funded and completed, these installations are expected to provide approximately 733 megawatts (MW) of distributed solar energy, which is enough clean, renewable energy to power approximately 100,000 homes.

Having received this offer of a conditional commitment from the Department of Energy, the three firms are working to finalize the financing documentation for the distributed solar project and begin the first phase of installation. Of this first phase, 15 MW of solar capacity is ready immediately for construction and installation in Southern California, where the power generated will be sold to a local utility under long-term power purchase agreements that have been approved and executed. NRG Energy has committed to be the lead investor for the first phase of the project over the next 18 months.

BofA Merrill is acting as sole financial and structuring advisor and sole lender on this transaction, which is being executed under the Department of Energy's Financial

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Institutions Partnership Program (FIPP). Through FIPP, the DOE will guarantee 80 percent of the \$1.4 billion debt financing for this transaction.

“By harnessing the full capabilities of our platform we’re able to deliver this innovative transaction that brings together many parts of our Global Banking and Markets franchise,” said Tom Montag, president of Global Banking and Markets. “This important accomplishment transforms the dynamics of distributed solar generation, delivers a significant source of clean energy and creates thousands of jobs across the U.S.”

Prologis, the leading owner, operator and developer of industrial real estate, will provide site access to rooftops and will also act as developer, construction manager and program sponsor, in addition to making an equity investment. This effort is the most recent example of the company’s long-standing and industry-leading commitment to renewable energy.

“As one of the world’s largest owners of distribution facilities and an active solar industry participant, we’re pleased to be a partner in a project of this magnitude,” said Drew Torbin, vice president of Prologis Renewable Energy. “This project will add significant scale to the distributed solar market and provides economic and environmental benefit to our shareholders and customers.”

NRG Energy, one of the nation’s largest electric power companies and solar energy developers, in addition to funding the first phase of the project, has a right of first offer for the remainder (up to the program total of 733 MW) and will provide development resources and project expertise for the installations.

“NRG believes rooftop solar is a smart choice for industrial, commercial and residential property owners in markets around the country, and this program provides the commercial scale that will bring the benefits of solar power to customers across the country,” said Tom Doyle, president of NRG Solar, NRG’s solar subsidiary. “This program will nearly double the amount of grid-connected solar online in the United States today and make another positive contribution to cleaner air and a healthy environment.”

Within BofA Merrill, the transaction was led by the cross asset solutions and strategies group, a team established to leverage the bank’s entire platform and coordinate the vast resources of the firm from origination to execution, in partnership with the company’s Global Investment Banking and Global Leasing teams. In addition to demonstrating the strength of its Global Banking and Markets platform, this transaction also is a part of the company’s 10-year, \$20 billion environmental business initiative, which focuses on addressing climate change by aligning its global financial products and services to help advance energy efficiency and low-carbon energy markets.

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NRG Solar pursues a diverse, multi-technology approach to commercializing solar generation, including large-scale concentrated solar thermal and photovoltaic, and distributed solar. The company owns the largest solar photovoltaic plant currently operating in California and has more than 2,000 MW of solar projects under development or in construction across the United States.

About Bank of America

Bank of America is one of the world's largest financial institutions, serving individual consumers, small- and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving approximately 58 million consumer and small business relationships with approximately 5,800 retail banking offices and approximately 18,000 ATMs and award-winning online banking with 30 million active users. Bank of America is among the world's leading wealth management companies and is a global leader in corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world. Bank of America offers industry-leading support to approximately 4 million small business owners through a suite of innovative, easy-to-use online products and services. The company serves clients through operations in more than 40 countries. Bank of America Corporation stock (NYSE: BAC) is a component of the Dow Jones Industrial Average and is listed on the New York Stock Exchange.

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About NRG

NRG Energy, Inc. 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 25,000 megawatts of generation capacity—enough to supply approximately 20 million homes. NRG's retail businesses—Reliant Energy and Green Mountain Energy Company—serve nearly 1.9 million residential, business, commercial and industrial

customers. With major investments in solar and wind 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.

About Prologis

Prologis, Inc. is the leading owner, operator and developer of industrial real estate, focused on global and regional markets across the Americas, Europe and Asia. As of March 31, 2011, on a pro forma basis giving effect to the merger, Prologis owned or had investments in, on a consolidated basis or through unconsolidated joint ventures, properties and development projects expected to total more than 600 million square feet (55.7 million square meters) in 22 countries. The company leases modern distribution facilities to more than 4,500 customers, including manufacturers, retailers, transportation companies, third-party logistics providers and other enterprises.

Prologis Renewable Energy group was officially formed in 2009 to procure new business, manage installations and provide development services for renewable energy projects globally. The group currently has solar projects installed or under construction on 43 buildings throughout France, Germany, Japan, Spain and the United States, more than 60 megawatts of generating capacity. For more about Prologis Renewable Energy, please visit <http://www.prologis.com/capital-deployment/renewable-energy.html>.

This release does not constitute an offer of any securities or the solicitation to buy any securities.

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