Safe Harbor Statement

This Presentation 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. Forward-looking statements are subject to certain risks, uncertainties and assumptions and typically can be identified by the use of words such as “expect,” “estimate,” “should,” “anticipate,” “forecast,” “plan,” “guidance,” “believe,” “will” and similar terms. Such forward-looking statements include information relating to NRG Solar, an NRG Company, and NRG’s solar development strategy and projects. Although NRG believes that these 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, construction delays, competition in wholesale 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, the condition of capital markets generally, and the inability to implement value enhancing improvements to plant operations and companywide processes.

NRG undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The foregoing review of factors that could cause actual results to differ materially from those contemplated in the forward-looking statements included in this Presentation 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.
Company Overview

Added to the S&P 500 Index (2010)
Fortune 500—Ranked 12th Fastest Growing Company (2009)
Fortune 500—Ranked in top 10% for “Best Investment” (2008)
Platt’s 2007 Recipient of Energy Company and Industry Leader of the Year

Listed: NYSE (NRG); Market Cap.: ~$5 billion; Employees: ~4,500
Generating Assets: ~24,000 MW, primarily in four domestic regions

NRG: The center of the power industry value chain

Fuel Supply
- Oil, gas, coal companies
- Common carriers: Pipelines, Trains, Ships

Fuel Transportation

Power Generation
- Investor and Government Owned Utilities
- Merchant Generator (NRG, etc.)

Transmission
- From Generator to Distribution substation

Distribution
- From Distribution substation to home or business

Reliant Energy
- Residential, commercial, and industrial

NRG US Wholesale generation totaling 23,475 MW\(^{(1)}\)
- 10,660 MW gas
- 7,560 MW coal
- 3,715 MW oil
- 1,175 MW nuclear
- 470 MW wind & solar

Reliant Energy retail:
Serves nearly 1.6 mm customers
- Mass: 2nd largest in Texas with ~28% market share
- C&I: largest in Texas over 35 TWh annual sales

\(^{(1)}\) MW data as of December 31, 2009
NRG’s Low/No Carbon Lineup
Committed to Development of New Generation Facilities

| SOLAR | ▪ Up to 1,600MW of PV & concentrated solar power – under development  
▪ Evaluating numerous solar photovoltaic opportunities  
▪ Commissioned 21 MW largest utility-scale pv solar project in CA in Dec ´09 |
|-------|---------------------------------------------------------------------|
| WIND POWER | ▪ NRG’s land-based wind portfolio operates 470 MW in Texas  
▪ NRG Bluewater Wind is actively developing offshore wind projects in DE, NJ, MD and NY |
| NUCLEAR | ▪ Nuclear partnership with Toshiba formed to bring proven advanced nuclear to America  
▪ First effort is at South Texas Project for two nuclear generating plants capable of providing enough carbon free power for 2 million homes |
| BIOMASS | ▪ Montville, CT - Developing project to repower Unit 5 to produce 40 MW with open loop biomass  
▪ Developing fleet wide opportunities for co-firing – Dunkirk, Montville, Big Cajun & others  
▪ Pilot project to evaluate local switchgrass and high-biomass sorghum at Big Cajun II |
| ALTERNATIVES | ▪ Plasma gasification - torches break down solid fuel (i.e. MSW) into its molecular structures to form synthetic gas; similar emissions profile to IGCC  
▪ NRG was awarded a $167 million grant from the U.S. DOE for a post-combustion carbon capture demonstration project at W.A. Parish (Texas) |
NRG: Portfolio

Asset scale & diversity of fuel and location provide value creation opportunities

1 Includes 115 MW as part of NRG’s Thermal assets. For combined scale, approximately 2,095 MW is dual-fuel capable. Reflects only domestic generation capacity as of December 31, 2009.
Northeast Region Overview

- 2nd largest region in NRG by total MWs
- Largest geographic region comprised of three ISO/RTOs - (ISO-NE, NYISO & PJM)
- Princeton, New Jersey – Site of corporate office
- Asbury Park Press, Freehold NJ – 2 MW “behind the fence”

7,020 MW located in Connecticut, Massachusetts, New York, Delaware, Maryland, and Pennsylvania (1) MW data as of December 31, 2009
NRG “Greenest”: Solar Development Pipeline

<table>
<thead>
<tr>
<th>Project</th>
<th>Location</th>
<th>MW</th>
<th>PPA</th>
<th>Expected COD</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Blythe</td>
<td>Blythe, CA</td>
<td>21 MW</td>
<td>20-year</td>
<td>12/2009</td>
<td>Operating</td>
</tr>
<tr>
<td>Avenal</td>
<td>Kings County, CA</td>
<td>22.5 MW (net)</td>
<td>20-year</td>
<td>Mid 2011</td>
<td>Under Construction</td>
</tr>
<tr>
<td>Ivanpah</td>
<td>Ivanpah, CA</td>
<td>40-60% of 392 MW</td>
<td>20-25 year</td>
<td>2012-2013</td>
<td>Under Construction</td>
</tr>
<tr>
<td>Roadrunner</td>
<td>Santa Teresa, NM</td>
<td>20 MW</td>
<td>20 year</td>
<td>Late 2011</td>
<td>Pre-Construction</td>
</tr>
<tr>
<td>2010 Projects to Close</td>
<td>CA</td>
<td>Up to 550 MW</td>
<td>25 year</td>
<td>2011-2013</td>
<td>Pre-Construction</td>
</tr>
<tr>
<td>Advanced pipeline</td>
<td>CA, NM, NV</td>
<td>Up to 1000 MW</td>
<td>Yes</td>
<td>2011 to 2014</td>
<td>Permitting/Approved/Proposed</td>
</tr>
</tbody>
</table>

Advanced development pipeline – very close to fruition

7
NRG partnered with Solar Electric Light Fund (SELF) in support of the Clinton Global Initiative.

NRG’s $1 million commitment will fund the project, *The Sun Lights the Way: Brightening Boucan Carré*,

Providing clean, safe and inexpensive electric power for the following:
- Fish farming
- Water pumps for irrigation & drinking water
- Street lights
- Schools
- Micro-enterprise centers

Create a model that can be replicated in other areas of the country

Solar to enhance health, education & economic well being
### Regulatory & Policy Impact to Solar Project Returns

<table>
<thead>
<tr>
<th>REVENUE TYPE / SOURCE</th>
<th>DESCRIPTION</th>
<th>POLICY / MARKET TRENDS (2010)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>US Treasury Grant</strong> (in lieu of ITC)</td>
<td>30% of total costs paid from US Treasury within 60 days of commissioning. (Must be Under Construction by Y/E 2010)</td>
<td>S2899 (Feinstein/Merkley) legislation looks to extend Treasury Grant for 2 years. Several other proposals to do the same. Any/all will compete to be tacked onto American Power Act.</td>
</tr>
<tr>
<td><strong>Tax Equity Incentive</strong> (income loss cash flow)</td>
<td>Distributed tax advantage to investors from depreciation (+ITC where in lieu of grant). delivers positive cash flows with income losses during life of fund.</td>
<td>Several industry/lobby groups are pressing for an extension of bonus depreciation, which would have a +200-300 MW impact to US installs.</td>
</tr>
<tr>
<td><strong>SREC – Credit Sales</strong> (energy attribute commodity)</td>
<td>Projects seek to generate credits per MWh produced with aggregators &amp; utilities under long term contracts.</td>
<td>Federal RPS would create a nationwide SREC marketplace. Current state SACP – DC ($500); DE ($235); MD ($400); NJ ($675); PA ($550). Spot and long term contracts vary off SACP.</td>
</tr>
<tr>
<td><strong>State Solar Grant</strong> (additive to Federal grant)</td>
<td>DC, MD, VA, DE and PA offer(ed) cash grants equivalent to 10-25% of project costs.</td>
<td>Many programs under budgetary pressure DE Renewable Energy Task Force New DE RPS legislation</td>
</tr>
<tr>
<td><strong>Power Purchase Sales</strong> (micro-utility revenues)</td>
<td>Creditworthy rooftop hosts contracts to purchase 100% of solar electricity generated by project for 15-25 years.</td>
<td>Panel efficiency and cost trends drive net output (revenues). Rate trends drive quotes.</td>
</tr>
</tbody>
</table>

Solar in the Northeast is driven by incentives
Distributed Solar Focus

Key Attributes
1. Roof Structure - ready to support load bearing weight above snow loading per local building codes
2. Roof Age – ideally <5 years with sufficient warranty coverage due to impact on operations of plant
3. Roof Warranty – terms & time period cover the use in particular application
4. Owner Occupied – reduce negotiations of risk mitigation of businesses located below roof
5. PJM Interconnection – Avoid time delays with application review (Southern NJ has delays of 3-4 mos. in addition to PJM review time)
6. Building or site not subject to historical codes
7. Shading – Appropriate distance from taller surrounding structures

Why Distributed in the Northeast?
1. Maximize “under-utilized” space first
2. No Grid Interconnection costs
3. No project delays due to review of interconnection applications
4. No transmission losses with onsite use
5. Avoidance of “Land Use” committees
6. Local sourced “peak” energy
7. Minimize grid impact & concerns on reliability
8. Net metering during non-core work days

NRG Solar Roof or Car Port
- Princeton Hospital – 250 kW parking stanchions
- Arizona Public Schools
  1. On site parking lot & playground cover
  2. 20 Year PPA
  3. Part of 30 MW school/government sites

Fastest Implementation & Locally Sourced Labor
What can NRG do for you?

1. Scale & breadth of capabilities – technology agnostic to provide best solution for your renewable energy needs

2. Strong financial performance & investment grade credit rating for confidence in long term supply & O&M maintenance

3. Long Term SREC Contracts - lock in SREC prices. SRECs will continue to trade near SACP in the spot market, as long as shortfall continues and near term purchases pay SREC premium.

4. Long Term Power & Energy Capacity Contracts – lock in energy and capacity prices for long term, strategic budget planning

5. Distributed Solar – Onsite roof tops & car port. Additional layer provides direct shading

6. Utility Scale – Delaware land (Dover & Dagsboro) ready with capability for off-site solar production to provide only SRECs as needed

Positioned to support Delaware’s Renewable Future
Recommendations for Delaware

1. Long term contracts – larger projects will require project financing

2. SREC floor price for 15 year period or greater – offset multiplier expiration 12/31/14

3. Higher SACP – Ensure stronger market signal leading to greater competition

4. Ensure greater transparency to establish better market SREC pricing
   - Modify Individual SACP to broader standardization
   - Set SACP price through 2025-2026

5. Net Metering – apply to all entities & increase all limits to 2 MW non-residential
   - Subject to customer’s electricity requirements
   - Virtual Net Metering – (PA regulation) enable multiple sites to aggregate
   - Townhouse & Condo Associations – significant roof space, individual meters
   - Schools – perfect structure for net metering & peaking needs M-F thereby allowing for long term budget planning

Need long term certainty & transparency
Thank You

Greg Lennon
NRG Energy, Inc
609-524-5118
greg.lennon@nrgenergy.com

Steven Arabia
NRG Energy, Inc
240-620-4441
steven.arabia@nrgenergy.com