

Clearway Energy Group
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Clearway Energy Group Launches Operations

Company operates in 28 states with capacity to power 2.7 million homes and is the result of the sale of NRG's Renewables Platform and NRG's controlling interest in NRG Yield, Inc. to Global Infrastructure Partners.

Clearway Energy Group concurrently announced its purchase of 4.7 GW of utility-scale solar development projects from SunPower to accelerate its growth.

San Francisco, CA—Friday, August 31, 2018— Clearway Energy Group (“Clearway”) began operations today as an independent enterprise. The Company was formed with the completion of the sale of NRG Energy, Inc.’s (“NRG”) renewables platform and NRG’s controlling interest in NRG Yield, Inc. to Global Infrastructure Partners (“GIP”), a leading global, independent infrastructure investor. The transaction was initially announced in February 2018.

Clearway is one of the largest clean energy companies in the United States. The company is comprised of the workforce and capabilities from NRG’s industry-leading renewable energy development and operational platform. Clearway will continue to be affiliated with NRG Yield, Inc., which has announced that it will change its name to Clearway Energy, Inc., effective today, August 31, 2018.

Including assets owned by its affiliate, Clearway’s operating footprint of renewable energy projects includes 2.8 GW of wind, 1.1 GW of utility solar, and over 300 MW of distributed and community solar.¹ Clearway Energy Group owns an 8.9 GW pipeline of renewable energy projects in development, and provides operations & maintenance and asset management services to 4.1 GW of renewable operating assets.

¹ MW figures reflect net ownership, as opposed to gross MW capacity, across all facilities.

Also today, with the financial support of GIP, Clearway announced an agreement to acquire an approximately 4.7 GW development pipeline of utility-scale solar projects from SunPower. The acquisition of the majority of these projects closed today, while the acquisition of the remaining projects is expected to be completed in the next two months. This pipeline of projects spans 16 states and will strengthen Clearway's robust pipeline of utility-scale solar development projects.

Clearway's mission is to accelerate the world's transformation to a clean energy future. The company is focused on providing customers with the low cost, clean power they desire and the customer experience they deserve.

The company will be headquartered in San Francisco, CA with offices in Carlsbad, CA; Scottsdale, AZ; Houston, TX; and New York City, NY.

"From homeowners to world-class businesses, and the utilities that service them, today's energy consumers are increasingly looking for clean energy that's reliable and affordable," said Craig Cornelius, Clearway Energy Group's Chief Executive Officer. "Clearway was built from the ground-up for these customers. We have the scale, the capacity and the infrastructure it takes to provide the energy they need from day one."

"Clearway Energy's outlook could not be brighter as the new sponsorship with GIP provides the Company proven operational, development, and investment expertise to lead us through the next stage of our growth objectives," said Christopher Sotos, Clearway Energy, Inc.'s President and Chief Executive Officer.

Jonathan Bram, Founding Partner of GIP and Chairman of the Boards of both Clearway Energy Group and Clearway Energy, Inc., said "we are excited to close the acquisition of NRG's integrated renewables platform, which includes the controlling interest in Clearway Energy, Inc. as well as a highly capable renewable development and operating platform. With strong alignment and excellent management across the business, we believe Clearway is well-positioned for long-term growth and success."

About Clearway Energy Group

Clearway Energy Group is accelerating the world's transformation to a clean energy future. Built for 21st century energy markets and focused on providing customers with the power they need and the customer experience they deserve, Clearway was created and staffed with functions specific to renewable energy generation and distribution. With assets across 28 states, more than 500 employees and the capacity to power about 2.7 million homes, Clearway is bringing reliable and clean power to market from day one. The Company is headquartered in San Francisco, CA with offices in Carlsbad, CA; Scottsdale, AZ; Houston, TX; and New York City, NY. For more information, visit www.clearwayenergygroup.com.

About Clearway Energy, Inc.

Clearway Energy, Inc. owns a diversified portfolio of contracted renewable and conventional generation and thermal infrastructure assets in the United States, including fossil fuel, solar and wind power generation facilities that have the capacity to support more than two million American homes and businesses. Its thermal infrastructure assets provide steam, hot and/or chilled water, and in some instances electricity, to commercial businesses, universities, hospitals and governmental units in multiple locations.

About Global Infrastructure Partners

GIP is an independent infrastructure fund manager that invests in infrastructure assets and businesses in both OECD and select emerging market countries. GIP targets investments in single assets and portfolios of assets and companies in power and utilities, natural resources infrastructure, air transport infrastructure, seaports and container terminals, rail infrastructure, water distribution and treatment and waste management. GIP has offices in New York and London, with an affiliate in Sydney and portfolio company operations headquarters in Stamford, Connecticut. For more information, visit www.global-infra.com.

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