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As submitted to the Securities and Exchange Commission on October 21, 2013

Registration No. 333-191797

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

AMENDMENT NO. 1
TO

FORM S-1

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

NRG Energy, Inc.

(Exact name of Registrant as specified in its charter)

Delaware	**4911**	**41-1724239**
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification Number)

211 Carnegie Center, Princeton, NJ 08540
Telephone: (609) 524-4500
(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

Brian Curci
Deputy General Counsel and Corporate Secretary
211 Carnegie Center
Princeton, NJ 08540
Telephone: (609) 524-4500
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Katayun I. Jaffari
Ballard Spahr LLP
1735 Market St., 51st Floor
Philadelphia, PA 19103
Telephone: (215) 864-8475

Approximate date of commencement of proposed sale to the public:
As soon as practicable after the effective date of this Registration Statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box: ☐

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☒	Accelerated filer ☐	Non-accelerated filer ☐ (Do not check if a smaller reporting company)	Smaller reporting company ☐

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Maximum Aggregate Offering Price(1)	Amount of Registration Fee(2)
Common Stock, $0.01 par value	$350,000,000	$45,080.00(3)

(1) The number of the shares distributed under this prospectus will be determined based on a price per share of $27.62, which price was determined in accordance with the Plan Sponsor Agreement, by and among NRG Energy, Inc., Edison Mission Energy and certain of its debtor subsidiaries, the Official Committee of Unsecured Creditors of Edison Mission Energy and its debtor subsidiaries, the PoJo Parties (as defined therein) and the proponent noteholders thereto, based on the volume-weighted average trading price of such shares over the 20 trading days prior to October 18, 2013.

(2) Solely for the purpose of computing the amount of the registration fee pursuant to Rule 457(o) under the Securities Act of 1933, as amended.

(3) This amount was previously paid in connection with the initial filing of this Registration Statement.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

EXPLANATORY NOTE

This amendment is being filed solely to include certain exhibits to the registration statement.

This registration statement is being filed by NRG Energy, Inc., or NRG, in connection with its acquisition of certain of the assets of Edison Mission Energy, or EME. On December 17, 2012, EME and certain of its direct and indirect subsidiaries filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, or the Bankruptcy Code, in the United States Bankruptcy Court for the Northern District of Illinois, or the Bankruptcy Court. EME was deconsolidated from its parent company, Edison International, or EIX, for financial statement purposes but not for tax purposes as of December 17, 2012. On May 2, 2013, certain other subsidiaries of EME filed voluntary petitions for relief under the Bankruptcy Code.

On October 18, 2013, NRG and NRG Energy Holdings Inc., a wholly owned subsidiary of NRG, or NRG Holdings, entered into a Plan Sponsor Agreement with EME, certain of EME's debtor subsidiaries, the Official Committee of Unsecured Creditors of EME and its debtor subsidiaries, the PoJo Parties (as defined in the Plan Sponsor Agreement) and certain of EME's noteholders that are signatories to such agreement, or the Plan Sponsor Agreement, which provides for the parties to pursue confirmation by the Bankruptcy Court of a chapter 11 plan of reorganization, or the Plan, that will implement a reorganization of EME and such debtor subsidiaries. Pursuant to the Plan Sponsor Agreement, on October 18, 2013, NRG entered into an Asset Purchase Agreement, or the Purchase Agreement, with EME and NRG Holdings, or the Purchaser, which provides for the acquisition of substantially all of EME's assets, including its equity interests in certain of its direct subsidiaries and thereby such subsidiaries' assets and liabilities, by the Purchaser upon confirmation the Plan by the Bankruptcy Court. On , 2013, the Bankruptcy Court approved the Plan Sponsor Agreement.

On November , 2013, EME and each of its direct and indirect subsidiaries that filed for relief under the Bankruptcy Code filed the Plan and a related chapter 11 disclosure statement with the Bankruptcy Court in connection with the transactions contemplated by the Plan Sponsor Agreement. The Plan was confirmed on , 2014.

Pursuant to the Purchase Agreement, NRG will pay a total purchase price of $2,635 million in exchange for the acquired assets of EME, of which $1,063 million consists of acquired cash. The purchase price is subject to certain adjustments provided in the Purchase Agreement. The Purchase Agreement provides that $350 million of the total purchase price payable by NRG in exchange for the acquired assets of EME will be paid in newly issued, registered shares of NRG's common stock and the remainder will be paid in cash. The price of the shares distributed under this registration statement is $27.62 per share, which price was determined in accordance with the Plan Sponsor Agreement based on the volume-weighted average trading price of such shares over the 20 trading days prior to October 18, 2013. NRG will assume non-recourse debt of approximately $1,545 million, subject to adjustment, of which $273 million is associated with assets designated as Non-Core Assets (as defined in the Purchase Agreement) pursuant to the Purchase Agreement. In order to distribute the shares payable under the Agreement, NRG is hereunder registering the issuance of such shares of NRG's common stock. NRG will not receive any cash proceeds from the issuance of any of the shares of common stock pursuant to this distribution.

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The information in this preliminary prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and we are not soliciting an offer to buy these securities in any state or jurisdiction where the offer or sale is not permitted.

PRELIMINARY PROSPECTUS SUBJECT TO COMPLETION DATED OCTOBER 21, 2013

NRG Energy, Inc.

12,671,977 Shares of Common Stock

We are registering 12,671,977 shares of common stock issuable upon the closing of the transactions contemplated by the Asset Purchase Agreement, or the Purchase Agreement, dated October 18, 2013, by and among Edison Mission Energy, or EME, NRG Energy Holdings Inc., a wholly owned subsidiary of NRG, or the Purchaser, and NRG Energy, Inc., or NRG, pursuant to which the Purchaser will acquire substantially all of EME's assets, including its equity interests in certain of its direct subsidiaries and thereby such subsidiaries' assets and liabilities. Pursuant to the Purchase Agreement, as partial consideration for the acquisition of certain assets of EME by the Purchaser, we will issue the shares registered under this prospectus to EME, which will distribute such shares to its unsecured creditors under a chapter 11 plan of reorganization. The shares of common stock registered under this prospectus represent an aggregate amount of $350 million of the total consideration paid in the acquisition.

We will not receive any cash proceeds from the sale of shares registered under this prospectus. We will however acquire substantially all of the assets of EME.

Our common stock is listed on the New York Stock Exchange under the symbol "NRG."

Investing in our common stock involves risks that are described in the "Risk Factors" section beginning on page 8 of this prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is October , 2013

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You should rely only on the information contained in, or incorporated by reference in, this prospectus. We have not authorized anyone else to provide you with different or additional information. This prospectus does not offer to sell or solicit any offer to buy any shares of our common stock in any jurisdiction where such is unlawful. You should not assume that the information in this prospectus or in any document incorporated by reference is accurate as of any date other than the date on the front cover of the applicable document.

You should read carefully the entire prospectus, as well as the documents incorporated by reference in the prospectus, before making an investment decision.

Unless the context provides otherwise, references herein to "we," "us," "our," "our company," or "NRG" refer to NRG Energy, Inc., together with its consolidated subsidiaries and references to "Issuer" or "Registrant" refer to NRG Energy, Inc., exclusive of its subsidiaries.

Industry and Market Data

This prospectus includes industry data and forecasts that we obtained from industry publications and surveys, public filings and internal company sources. Industry publications and surveys and forecasts generally state that the information contained therein has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of the included information. Statements as to our market position and market estimates are based on independent industry publications, government publications, third-party forecasts, management's estimates and assumptions about our markets and our internal research. While we are not aware of any misstatements regarding the market, industry or similar data presented herein or incorporated herein by reference, such data involve risks and uncertainties and are subject to change based on various factors, including those discussed under the headings "Special Note Regarding Forward-Looking Statements" and "Risk Factors" in this prospectus.

Trademarks and Trade Names

We own or have rights to various trademarks, service marks and trade names that we use in connection with the operation of our business. This prospectus may also contain trademarks, service marks and trade names of third parties, which are the property of their respective owners. Our use or display of third parties' trademarks, service marks, trade names or products in this prospectus is not intended to, and should not be read to, imply a relationship with or endorsement or sponsorship of us. Solely for convenience, the trademarks, service marks and trade names referred to in this prospectus may appear without the ®, TM or SM symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights or the right of the applicable licensor to these trademarks, service marks and trade names.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus, including the information incorporated into this prospectus by reference, contains "forward-looking statements," which involve risks and uncertainties. All statements, other than statements of historical facts, that are included in or incorporated by reference into this prospectus, or made in presentations, in response to questions or otherwise, that address activities, events or developments that we expect or anticipate to occur in the future, including such matters as projections, capital allocation, future capital expenditures, business strategy, competitive strengths, goals, future acquisitions or dispositions, development or operation of power generation assets, market and industry developments and the growth of our business and operations (often, but not always, through the use of words or phrases such as "will likely result," "are expected to," "will continue," "is anticipated," "estimated," "projection," "target," "goal," "objective" and "outlook"), are forward-looking statements. Although we believe that in making any such forward-looking statement our expectations are based on reasonable assumptions, any such forward-looking statement involves uncertainties and is qualified in its entirety by reference to the discussion of risk factors under "Risk Factors" contained elsewhere in this prospectus and in the section captioned "Risk Factors Related to NRG Energy, Inc." of our Annual Report on Form 10-K for the fiscal year ended December 31, 2012, or our 2012 Form 10-K, which is incorporated into this prospectus by reference, and the following important factors, among others, that could cause our actual results to differ materially from those projected in such forward-looking statements:

- General economic conditions, changes in the wholesale power markets and fluctuations in the cost of fuel;
- Volatile power supply costs and demand for power;
- Hazards customary to the power production industry and power generation operations such as fuel and electricity price volatility, unusual weather conditions, catastrophic weather-related or other damage to facilities, unscheduled generation outages, maintenance or repairs, unanticipated changes to fuel supply costs or availability due to higher demand, shortages, transportation problems or other developments, environmental incidents, or electric transmission or gas pipeline system constraints and the possibility that we may not have adequate insurance to cover losses as a result of such hazards;
- The effectiveness of our risk management policies and procedures, and the ability of our counterparties to satisfy their financial commitments;
- Counterparties' collateral demands and other factors affecting our liquidity position and financial condition;
- Our ability to operate our businesses efficiently, manage capital expenditures and costs tightly, and generate earnings and cash flows from our asset-based businesses in relation to our debt and other obligations;
- Our ability to enter into contracts to sell power and procure fuel on acceptable terms and prices;
- The liquidity and competitiveness of wholesale markets for energy commodities;
- Government regulation, including compliance with regulatory requirements and changes in market rules, rates, tariffs and environmental laws and increased regulation of carbon dioxide and other greenhouse gas emissions;
- Price mitigation strategies and other market structures employed by independent system operators or regional transmission organizations that result in a failure to adequately compensate our generation units for all of their costs;

- Our ability to borrow additional funds and access capital markets, as well as our substantial indebtedness and the possibility that we may incur additional indebtedness going forward;
- Our ability to receive federal loan guarantees or cash grants to support development projects;
- Operating and financial restrictions placed on us and our subsidiaries that are contained in the indentures governing our outstanding notes, in our senior credit facility, and in debt and other agreements of certain of our subsidiaries and project affiliates generally;
- Our ability to implement our strategy of developing and building new power generation facilities, including new solar projects;
- Our ability to implement our econrg strategy of finding ways to address environmental challenges while taking advantage of business opportunities;
- Our ability to implement our FORNRG strategy to increase cash from operations through operational and commercial initiatives, corporate efficiencies, asset strategy, and a range of other programs throughout our company to reduce costs or generate revenues;
- Our ability to achieve our strategy of regularly returning capital to shareholders;
- Our ability to maintain retail market share;
- Our ability to successfully evaluate investments in new business and growth initiatives;
- Our ability to successfully integrate and manage any acquired businesses; and
- Our ability to develop and maintain successful partnership relationships.

Any forward-looking statement speaks only as of the date on which it is made, and except as may be required by applicable law, we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which it is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible for us to predict all of them; nor can we assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. You should not unduly rely on such forward-looking statements.

PROSPECTUS SUMMARY

The following summary highlights information contained elsewhere in this prospectus or incorporated by reference into this prospectus. It does not contain all the information you need to consider in making your investment decision. Before making an investment decision, you should read this entire prospectus carefully, including the information set forth in the section entitled "Risk Factors" and all of the information that is incorporated by reference into this prospectus. See the section entitled "Incorporation by Reference".

Unless the context provides otherwise, references herein to "we," "us," "our," "our company," "the Company," or "NRG" refer to NRG Energy, Inc., together with its consolidated subsidiaries and references to "Issuer" or "Registrant" refer to NRG Energy, Inc., exclusive of its subsidiaries.

Our Business

We are a competitive power and energy company that aspires to be a leader in the way the industry and consumers think about, use, produce and deliver energy and energy services in major competitive power markets in the United States. First, at our core, we are a wholesale power generator engaged in the ownership and operation of power generation facilities; the trading of energy, capacity and related products; and the transacting in and trading of fuel and transportation services. Second, while leveraging our core wholesale power business, we are a retail energy company engaged in the supply of energy, services, and innovative, sustainable products to retail customers in competitive markets through multiple channels and brands like Reliant Energy, Green Mountain Energy, and NRG Residential Solutions. Finally, we are a clean energy leader and are focused on the deployment and commercialization of potentially disruptive technologies, like electric vehicles, solar power produced for customers on site, or distributed solar projects, and smart meter technology, which have the potential to change the nature of the power supply industry.

The following table summarizes our global generation portfolio as of June 30, 2013, by operating segment, which includes 86 fossil fuel plants, eight solar power facilities connected to the grid to sell wholesale power, or utility scale solar, facilities, and four wind farms, as well as distributed solar facilities. Also included is one utility scale solar facility and additional distributed solar facilities currently under construction, and two utility scale facilities and one natural gas plant partially in-service. All utility scale and distributed solar facilities are described as in megawatts, or MW, on an alternating current basis. MW figures provided represent nominal summer net megawatt capacity of power generated as adjusted for our ownership position excluding capacity from inactive/mothballed units:

Generation Type	Fossil Fuel, Nuclear and Renewable (in MW)								
	Texas	East	South Central	West	Alternative Energy	NRG Yield(a)	Total Domestic	Other (International)	Total Global
Natural Gas	5,539	7,651	3,817	6,504	—	843	24,354	—	24,354
Coal	4,193	7,515	1,496	—	—	—	13,204	605	13,809
Oil(b)	—	5,499	—	—	—	190	5,689	—	5,689
Nuclear	1,176	—	—	—	—	—	1,176	—	1,176
Wind	—	—	—	—	347	101	448	—	448
Utility scale solar	—	—	—	—	383	243	626	—	626
Distributed solar	—	—	—	—	37	10	47	—	47
Total generation capacity	10,908	20,665	5,313	6,504	767	1,387	45,544	605	46,149
Capacity attributable to noncontrolling interest	—	—	—	—	(136)	—	(136)	—	(136)
Total net generation capacity	10,908	20,665	5,313	6,504	631	1,387	45,408	605	46,013
Under Construction									
Natural gas	—	—	—	275	—	—	275	—	275
Utility scale solar	—	—	—	—	459	60	529	—	529
Distributed solar	—	—	—	—	5	—	5	—	5
Total under construction	—	—	—	275	474	60	809	—	809
Capacity attributable to noncontrolling interest	—	—	—	—	(200)	—	(200)	—	(200)
Total net under construction	—	—	—	275	274	60	609	—	609

(a) NRG sold 34.5% of its ownership in NRG Yield LLC, consisting of 499 MWs, in July 2013.

(b) The NRG Yield operating segment consists of two dual-fuel (natural gas and oil) simple-cycle generation facilities.

In addition, our thermal assets provide steam and chilled water capacity of approximately 1,098 MW thermal equivalents through our district energy business.

Our generation facilities are primarily located in the United States and comprise generation facilities across the merit order. The sale of capacity and power from baseload and intermediate generation facilities accounts for a majority of our generation revenues. In addition, our generation portfolio provides us with opportunities to capture additional revenues by selling power during periods of peak demand, offering capacity or similar products, and providing ancillary services to support system reliability.

Our retail business arranges for the transmission and delivery of energy-related products to customers, bills customers, collects payments for products sold, and maintains call centers to provide customer service. The retail business sells products that range from system power to bundled products, which combine system power with protection products, energy efficiency and renewable energy solutions, or other value added products and services, including customer rewards offered through exclusive loyalty and affinity program partnerships. Based on metered locations, as of June 30, 2013, our retail business served approximately 2.2 million residential, small business, and commercial and industrial customers.

Our investment in, and development of, new technologies is focused on identifying significant commercial opportunities and creating a comparative advantage for us. Our development and investment initiatives are primarily focused in the areas of distributed solar projects, solar thermal and

solar photovoltaic, and also include other low-or no-green-house gas emitting energy generating sources, such as the fueling infrastructure for electric vehicle ecosystems.

GenOn Acquisition

On December 14, 2012, we completed the previously announced merger, or the GenOn Merger, with GenOn Energy, Inc., or GenOn, in accordance with a merger agreement dated as of July 20, 2012, or the GenOn Merger Agreement, with GenOn continuing as a wholly-owned subsidiary of NRG. Details of the merger and its accounting treatment are described in our 2012 Form 10-K.

NRG Yield, Inc. Spin-Off

In July 2013, NRG Yield, Inc., formerly a wholly owned subsidiary of NRG, completed its initial public offering of shares of its Class A common stock. We formed NRG Yield, Inc. to own and operate a portfolio of contracted generation assets and thermal infrastructure assets that have historically been owned and/or operated by us and our subsidiaries. On July 22, 2013, NRG Yield, Inc. closed its initial public offering of 22,511,250 shares of Class A common stock at a price of $22 per share.

Acquisition of EME Assets

On December 17, 2012, EME and certain of its direct and indirect subsidiaries filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, or the Bankruptcy Code, in the United States Bankruptcy Court for the Northern District of Illinois, or the Bankruptcy Court. EME was deconsolidated from its parent company, EIX, for financial statement purposes but not for tax purposes as of December 17, 2012. On May 2, 2013, certain other subsidiaries of EME filed voluntary petitions for relief under the Bankruptcy Code.

On October 18, 2013, NRG and the Purchaser entered into a Plan Sponsor Agreement with EME, certain of EME's debtor subsidiaries, the Official Committee of Unsecured Creditors of EME and its debtor subsidiaries, or the Committee, the PoJo Parties (as defined in the Plan Sponsor Agreement) and certain of EME's noteholders that are signatories to such agreement, which provides for the parties to pursue confirmation by the Bankruptcy Court of a chapter 11 plan of reorganization, or the Plan, that will implement a reorganization of EME and its debtor subsidiaries. Pursuant to the Plan Sponsor Agreement, on October 18, 2013, NRG entered into a Purchase Agreement with EME and the Purchaser, a wholly owned subsidiary of NRG, which provides for the acquisition of substantially all of EME's assets, including its equity interests in certain of its direct subsidiaries and thereby such subsidiaries' assets and liabilities, by the Purchaser upon confirmation of the Plan by the Bankruptcy Court, referred to herein as the Acquisition. On , 2013, the Bankruptcy Court approved the Plan Sponsor Agreement.

The Purchase Agreement provides for the acquisition of substantially all of the assets of EME by the Purchaser. The assets acquired include the outstanding equity interests in certain of EME's direct subsidiaries and thereby such subsidiaries' assets and liabilities, EME's cash and cash equivalents, and EME's interest in substantially all of the other assets used in the operation of EME's and its subsidiaries' businesses. Pursuant to the Purchase Agreement, upon consummation of the Acquisition, the Purchaser will assume certain liabilities of EME and certain of its direct and indirect subsidiaries.

Pursuant to the Purchase Agreement, NRG will pay a total purchase price of $2,635 million in exchange for the acquired assets of EME, of which $1,063 million consists of acquired cash. The purchase price is subject to certain adjustments provided in the Purchase Agreement. The Purchase Agreement provides that $350 million of the total purchase price payable by NRG in exchange for the acquired assets of EME will be paid in newly issued, registered shares of NRG's common stock and the remainder will be paid in cash. The price of the shares distributed under this prospectus is $27.62 per share, which price was determined in accordance with the Plan Sponsor Agreement based on the

volume-weighted average trading price of such shares over the 20 trading days prior to October 18, 2013. NRG will assume non-recourse debt of approximately $1,545 million, subject to adjustment, of which $273 million is associated with assets designated as Non-Core Assets (as defined in the Purchase Agreement) pursuant to the Purchase Agreement.

On November 2013, EME and each of its direct and indirect subsidiaries that filed for relief under the Bankruptcy Code filed the Plan and a related chapter 11 disclosure statement with the Bankruptcy Court in connection with the Acquisition contemplated by the Plan Sponsor Agreement. The Plan was confirmed by the Bankruptcy court on , 2014.

Business Strategy

Our business is focused on: (i) excellence in safety and operating performance of our existing assets; (ii) serving the energy needs of end-use residential, commercial and industrial customers in competitive markets through multiple brands and channels with a variety of retail energy products and services differentiated by innovative features, premium service, sustainability, and loyalty/affinity programs; (iii) optimal hedging of generation assets and retail load operations; (iv) repowering of power generation assets at premium sites; (v) investing in, and deploying, alternative energy technologies both in our wholesale and, particularly, in and around our retail business and our customers; (vi) pursuing selective acquisitions, joint ventures, divestitures and investments; and (vii) engaging in a proactive capital allocation plan focused on achieving the regular return of and on stockholder capital within the dictates of prudent balance sheet management.

In addition, our company created NRG Yield, Inc. to enhance value for our stockholders by seeking to achieve the following objectives: (i) gain access to an alternative investor base with a more competitive source of equity capital that would accelerate NRG Yield, Inc.'s long-term growth and acquisition strategy and optimize the NRG Yield, Inc. capital structure; (ii) highlight the value inherent in the contracted conventional and renewable generation and thermal infrastructure assets by separating them from other NRG non-contracted assets; and (iii) create a pure-play public issue with operating, financial and tax characteristics that we believe will appeal to dividend growth-oriented investors seeking exposure to the contracted power sector.

We believe that the U.S. energy industry is going to be increasingly impacted by the long-term societal trend towards sustainability which is both generational and irreversible. Moreover, the information technology-driven revolution, which has enabled greater and easier personal choice in other sectors of the consumer economy, will do the same in the U.S. energy sector over the years to come. As a result, energy consumers are expected to have increasing personal control over whom they buy their energy from, how that energy is generated and used and what environmental impact these individual choices will have. Our initiatives in this area of future growth are focused on: (i) renewables, with a concentration in solar development; (ii) electric vehicle ecosystems; (iii) customer-facing energy products and services, including smart energy services that give consumers individual energy insights, choices and convenience, a variety of renewable and energy efficiency products, and numerous loyalty and affinity options and tailored product and service bundles sold through unique retail sales channels; and (iv) construction of other forms of on-site clean power generation. Our advancements in each of these areas are driven by select acquisitions, joint ventures, and investments that are more fully described in our 2012 Form 10-K and our Form 10-Q for the quarter ended June 30, 2013.

In summary, our business strategy is intended to maximize stockholder value through the production and sale of safe, reliable and affordable power to our customers in the markets served by us, while aggressively positioning us to meet the market's increasing demand for sustainable and low carbon energy solutions. This strategy is designed to enhance our core business of competitive power generation and mitigate the risk of declining power prices. We expect to become a leading provider of

sustainable energy solutions that promotes national energy security, while utilizing our retail business to complement and advance both initiatives.

Summary of Risk Factors

We are subject to a variety of risks related to our competitive position and business strategies. Some of the more significant challenges and risks include those associated with the operation of our power generation plants, volatility in power prices and fuel costs, our leveraged capital structure and extensive governmental regulation. See the section entitled "Risk Factors" beginning on page 8 of this prospectus and the section entitled "Risk Factors Related to NRG Energy, Inc." of our 2012 Form 10-K for a discussion of the factors you should consider before investing in our common stock.

Corporate Information

We were incorporated as a Delaware corporation on May 29, 1992. Our common stock is listed on the New York Stock Exchange under the symbol "NRG." Our headquarters and principal executive offices are located at 211 Carnegie Center, Princeton, New Jersey 08540. Our telephone number is (609) 524-4500. Our website is located at www.nrgenergy.com. The information on, or linked to, our website is not a part of this prospectus and is not incorporated in this prospectus by reference.

You can get more information regarding our business by reading our 2012 Form 10-K, and the other reports we file with the Securities and Exchange Commission, or SEC. For additional information, see the section entitled "Where You Can Find More Information" beginning on page 40 of this prospectus and the section entitled "Incorporation by Reference" beginning on page 39 of this prospectus.

THE DISTRIBUTION

This prospectus relates to the distribution by NRG of 12,671,977 shares to be issued to EME, which will distribute such shares to unsecured creditors of EME pursuant to the Plan. The shares distributed under this prospectus will be issued as partial consideration for the sale of such assets.

Issuer	NRG Energy, Inc.
Common stock we are registering	12,671,977 shares, valued at $27.62 per share. See the section entitled "Plan of Distribution" beginning on page 25.
Common stock outstanding prior to the registration	323,327,568 shares
Common stock to be outstanding after the registration	335,999,545 shares(1)
Use of proceeds	Because this is not an offering for cash, we will not receive any proceeds from the issuance of our common stock.
Distribution of shares	The shares of common stock will be issued to EME, which will distribute such shares to unsecured creditors of EME pursuant to the Plan. See the section entitled "Plan of Distribution" beginning on page 25.
Distribution ratio	EME will distribute to the unsecured creditors of EME a pro rata portion of the newly issued shares of NRG common stock.
Distribution date	, 2014
Transfer Agent	Computershare Limited
Risk factors	See the section entitled "Risk Factors" beginning on page 8 and other information included in this prospectus for a discussion of factors that you should consider carefully.

(1) The number of shares of common stock to be outstanding after this distribution is based on 323,327,568 shares of common stock outstanding as of September 30, 2013, excluding 77,347,528 shares held in treasury and all restricted stock units and options issued under NRG's Amended and Restated Long-Term Incentive Plan and 2010 Stock Plan for employees of GenOn regardless of whether such units or options have vested.

SUMMARY FINANCIAL DATA

The following tables set forth a summary of our consolidated historical financial data as of, and for the period ended on, the dates indicated. The annual historical information is derived from our audited consolidated financial statements as of and for the five-year period ended December 31, 2012. The consolidated interim historical information as of and for the six months ended June 30, 2013 and 2012 has been derived from our unaudited consolidated financial statements and in the opinion of management, includes all normal and recurring adjustments that are considered necessary for the fair presentations of the results of the interim period. You should read this data together with our audited consolidated financial statements and related notes to our financial statements contained in our 2012 Form 10-K and our quarterly report on Form 10-Q for the quarter ended June 30, 2013, which have been incorporated by reference into this prospectus. Our historical results are not necessarily indicative of our future results, and results for the six months ended June 30, 2013 are not necessarily indicative of results to be expected for the full year ending December 31, 2013.

	Six Months Ended June 30,		Year Ended December 31,				
	2013	2012	2012(a)	2011(b)	2010	2009	2008
	(unaudited)		(in millions, except per share data)				
Statement of Income Data:							
Total operating revenues	$ 5,010	$ 4,028	$ 8,422	$ 9,079	$ 8,849	$ 8,952	$ 6,885
Total operating costs and expenses, and other expenses	5,410	4,108	8,170	9,725	8,119	7,283	5,119
Income from continuing operations, net	(190)	53	579	197	476	941	1,053
Income from discontinued operations, net	—	—	—	—	—	—	172
Net income attributable to NRG Energy, Inc.	$ (198)	$ 44	$ 559	$ 197	$ 477	$ 942	$ 1,225
Per Share Data:							
Income (loss) attributable to NRG from continuing operations—basic	$ (0.63)	$ 0.17	$ 2.37	$ 0.78	$ 1.86	$ 3.70	$ 4.25
Income attributable to NRG from continuing operations—diluted	(0.63)	0.17	2.35	0.78	1.84	3.44	3.80
Net income attributable to NRG—basic	(0.63)	0.17	2.37	0.78	1.86	3.70	4.98
Net income attributable to NRG—diluted	(0.63)	0.17	2.35	0.78	1.84	3.44	4.43
Cash dividends per common share	0.21	—	0.18	—	—	—	—
Balance Sheet Data:							
Current assets	$ 6,943	$ 7,255	$ 7,956	$ 7,749	$ 7,137	$ 6,208	$ 8,492
Current liabilities	4,411	5,698	4,677	5,861	4,220	3,762	6,581
Property, plant and equipment, net	20,454	15,318	20,268	13,621	12,517	11,564	11,545
Total assets	34,492	27,856	35,128	26,900	26,896	23,378	24,808
Long-term debt, including current maturities, capital leases, and funded letter of credit	16,626	10,556	15,883	9,832	10,511	8,418	8,161
Total stockholders' equity	$ 10,303	$ 7,903	$ 10,533	$ 7,669	$ 8,072	$ 7,697	$ 7,123

(a) Refer to Note 3, *Business Acquisitions and Dispositions*, to our 2012 Form 10-K, for a description of the acquisition of GenOn on December 14, 2012.

(b) Refer to Note 2, *Summary of Significant Accounting Policies, Asset Impairments*, to our 2012 Form 10-K, for a description of impairment charges recorded in 2011.

RISK FACTORS

You should carefully consider the risk factors set forth below and the risk factors incorporated into this prospectus by reference to our 2012 Form 10-K, as well as the other information contained in and incorporated by reference into this prospectus before deciding to participate in this distribution. The selected risks described below and the risks that are incorporated into this prospectus by reference to our 2012 Form 10-K are not our only risks. Additional risks and uncertainties not currently known to us or those we currently view to be immaterial also may materially and adversely affect our business, financial condition or results of operations. Any of the following risks or any of the risks described in our 2012 Form 10-K could materially and adversely affect our business, financial condition, operating results or cash flow. In such a case, the trading price of our common stock could decline, and you may lose all or part of your investment.

Risks Related to Our Business

Many of NRG's power generation facilities operate, wholly or partially, without long-term power sale agreements.

Many of NRG's facilities operate as "merchant" facilities without long-term power sales agreements for some or all of their generating capacity and output, and therefore are exposed to market fluctuations. Without the benefit of long-term power sales agreements for these assets, NRG cannot be sure that it will be able to sell any or all of the power generated by these facilities at commercially attractive rates or that these facilities will be able to operate profitably. This could lead to future impairments of the Company's property, plant and equipment or to the closing of certain of its facilities, resulting in economic losses and liabilities, which could have a material adverse effect on the Company's results of operations, financial condition or cash flows.

NRG's financial performance may be impacted by changing natural gas prices, significant and unpredictable price fluctuations in the wholesale power markets and other market factors that are beyond the Company's control.

A significant percentage of the Company's domestic revenues are derived from baseload power plants that are fueled by coal. In many of the competitive markets where NRG operates, the price of power typically is set by natural gas-fired power plants that generally have higher variable costs than NRG's coal-fired power plants. This allows the Company's coal generation assets to earn attractive operating margins compared to plants fueled by natural gas. A decrease in natural gas prices could result in a corresponding decrease in the market price of power that could significantly reduce the operating margins of the Company's baseload generation assets and materially and adversely impact its financial performance. At low enough natural gas prices, gas plants become more economical than coal generation. In such a price environment, the Company's coal units cycle more often or even shut down until prices or load increases enough to justify running them again.

In addition, because changes in power prices in the markets where NRG operates are generally correlated with changes in natural gas prices, NRG's hedging portfolio includes natural gas derivative instruments to hedge power prices for its coal and nuclear generation. If this correlation between power prices and natural gas prices is not maintained and a change in gas prices is not proportionately offset by a change in power prices, the Company's natural gas hedges may not fully cover this differential. This could have a material adverse impact on the Company's cash flow and financial position.

Market prices for power, capacity and ancillary services tend to fluctuate substantially. Unlike most other commodities, electric power can only be stored on a very limited basis and generally must be produced concurrently with its use. As a result, power prices are subject to significant volatility from supply and demand imbalances, especially in the day-ahead and spot markets. Long- and short-term

power prices may also fluctuate substantially due to other factors outside of the Company's control, including:

- changes in generation capacity in the Company's markets, including the addition of new supplies of power from existing competitors or new market entrants as a result of the development of new generation plants, expansion of existing plants or additional transmission capacity;
- electric supply disruptions, including plant outages and transmission disruptions;
- changes in power transmission infrastructure;
- fuel transportation capacity constraints;
- weather conditions;
- changes in the demand for power or in patterns of power usage, including the potential development of demand-side management tools and practices;
- development of new fuels and new technologies for the production of power;
- development of new technologies for the production of natural gas;
- regulations and actions of the independent system operators, or ISOs; and
- federal and state power market and environmental regulation and legislation.

These factors have caused the Company's operating results to fluctuate in the past and will continue to cause them to do so in the future.

NRG's costs, results of operations, financial condition and cash flows could be adversely impacted by disruption of its fuel supplies.

NRG relies on coal, oil and natural gas to fuel a majority of its power generation facilities. Delivery of these fuels to the facilities is dependent upon the continuing financial viability of contractual counterparties as well as upon the infrastructure (including rail lines, rail cars, barge facilities, roadways, riverways and natural gas pipelines) available to serve each generation facility. As a result, the Company is subject to the risks of disruptions or curtailments in the production of power at its generation facilities if a counterparty fails to perform or if there is a disruption in the fuel delivery infrastructure.

NRG has sold forward a substantial portion of its coal and nuclear power in order to lock in long-term prices that it deemed to be favorable at the time it entered into the forward sale contracts. In order to hedge its obligations under these forward power sales contracts, the Company has entered into long-term and short-term contracts for the purchase and delivery of fuel. Many of the forward power sales contracts do not allow the Company to pass through changes in fuel costs or discharge the power sale obligations in the case of a disruption in fuel supply due to force majeure events or the default of a fuel supplier or transporter. Disruptions in the Company's fuel supplies may therefore require it to find alternative fuel sources at higher costs, to find other sources of power to deliver to counterparties at a higher cost, or to pay damages to counterparties for failure to deliver power as contracted. Any such event could have a material adverse effect on the Company's financial performance.

NRG also buys significant quantities of fuel on a short-term or spot market basis. Prices for all of the Company's fuels fluctuate, sometimes rising or falling significantly over a relatively short period of time. The price NRG can obtain for the sale of energy may not rise at the same rate, or may not rise at all, to match a rise in fuel or delivery costs. This may have a material adverse effect on the

Company's financial performance. Changes in market prices for natural gas, coal and oil may result from the following:

- weather conditions;
- seasonality;
- demand for energy commodities and general economic conditions;
- disruption or other constraints or inefficiencies of electricity, gas or coal transmission or transportation;
- additional generating capacity;
- availability and levels of storage and inventory for fuel stocks;
- natural gas, crude oil, refined products and coal production levels;
- changes in market liquidity;
- federal, state and foreign governmental regulation and legislation; and
- the creditworthiness and liquidity and willingness of fuel suppliers/transporters to do business with the Company.

NRG's plant operating characteristics and equipment, particularly at its coal-fired plants, often dictate the specific fuel quality to be combusted. The availability and price of specific fuel qualities may vary due to supplier financial or operational disruptions, transportation disruptions and force majeure. At times, coal of specific quality may not be available at any price, or the Company may not be able to transport such coal to its facilities on a timely basis. In this case, the Company may not be able to run the coal facility even if it would be profitable. Operating a coal facility with different quality coal can lead to emission or operating problems. If the Company had sold forward the power from such a coal facility, it could be required to supply or purchase power from alternate sources, perhaps at a loss. This could have a material adverse impact on the financial results of specific plants and on the Company's results of operations.

There may be periods when NRG will not be able to meet its commitments under forward sale obligations at a reasonable cost or at all.

A substantial portion of the output from NRG's coal and nuclear facilities has been sold forward under fixed price power sales contracts through 2014, and the Company also sells forward the output from its intermediate and peaking facilities when it deems it commercially advantageous to do so. Because the obligations under most of these agreements are not contingent on a unit being available to generate power, NRG is generally required to deliver power to the buyer, even in the event of a plant outage, fuel supply disruption or a reduction in the available capacity of the unit. To the extent that the Company does not have sufficient lower cost capacity to meet its commitments under its forward sale obligations, the Company would be required to supply replacement power either by running its other, higher cost power plants or by obtaining power from third-party sources at market prices that could substantially exceed the contract price. If NRG fails to deliver the contracted power, it would be required to pay the difference between the market price at the delivery point and the contract price, and the amount of such payments could be substantial.

In the South Central region, NRG has long-term contracts with rural cooperatives that require it to serve all of the cooperatives' requirements at prices that generally reflect the costs of coal-fired generation. During limited peak demand periods, the load requirements of these contract customers exceed the capacity of NRG's coal-fired Big Cajun II plant. During such peak demand periods, NRG employs its intermediate and/or peaking facilities. Depending upon the then-current gas commodity

pricing, NRG's financial returns from its South Central region could be negatively impacted for a limited period if the cost of its intermediate and/or peaking power is at higher prices than can be recovered under the Company's contracts.

NRG's trading operations and the use of hedging agreements could result in financial losses that negatively impact its results of operations.

The Company typically enters into hedging agreements, including contracts to purchase or sell commodities at future dates and at fixed prices, in order to manage the commodity price risks inherent in its power generation operations. These activities, although intended to mitigate price volatility, expose the Company to other risks. When the Company sells power forward, it gives up the opportunity to sell power at higher prices in the future, which not only may result in lost opportunity costs but also may require the Company to post significant amounts of cash collateral or other credit support to its counterparties. The Company also relies on counterparty performance under its hedging agreements and is exposed to the credit quality of its counterparties under those agreements. Further, if the values of the financial contracts change in a manner that the Company does not anticipate, or if a counterparty fails to perform under a contract, it could harm the Company's business, operating results or financial position.

NRG does not typically hedge the entire exposure of its operations against commodity price volatility. To the extent it does not hedge against commodity price volatility, the Company's results of operations and financial position may be improved or diminished based upon movement in commodity prices.

NRG may engage in trading activities, including the trading of power, fuel and emissions allowances that are not directly related to the operation of the Company's generation facilities or the management of related risks. These trading activities take place in volatile markets and some of these trades could be characterized as speculative. The Company would expect to settle these trades financially rather than through the production of power or the delivery of fuel. This trading activity may expose the Company to the risk of significant financial losses which could have a material adverse effect on its business and financial condition.

NRG may not have sufficient liquidity to hedge market risks effectively.

The Company is exposed to market risks through its power marketing business, which involves the sale of energy, capacity and related products and the purchase and sale of fuel, transmission services and emission allowances. These market risks include, among other risks, volatility arising from location and timing differences that may be associated with buying and transporting fuel, converting fuel into energy and delivering the energy to a buyer.

NRG undertakes these marketing activities through agreements with various counterparties. Many of the Company's agreements with counterparties include provisions that require the Company to provide guarantees, offset of netting arrangements, letters of credit, a first lien on assets and/or cash collateral to protect the counterparties against the risk of the Company's default or insolvency. The amount of such credit support that must be provided typically is based on the difference between the price of the commodity in a given contract and the market price of the commodity. Significant movements in market prices can result in the Company being required to provide cash collateral and letters of credit in very large amounts. The effectiveness of the Company's strategy may be dependent on the amount of collateral available to enter into or maintain these contracts, and liquidity requirements may be greater than the Company anticipates or will be able to meet. Without a sufficient amount of working capital to post as collateral in support of performance guarantees or as a cash margin, the Company may not be able to manage price volatility effectively or to implement its

strategy. An increase in the amount of letters of credit or cash collateral required to be provided to the Company's counterparties may negatively affect the Company's liquidity and financial condition.

Further, if any of NRG's facilities experience unplanned outages, the Company may be required to procure replacement power at spot market prices in order to fulfill contractual commitments. Without adequate liquidity to meet margin and collateral requirements, the Company may be exposed to significant losses, may miss significant opportunities, and may have increased exposure to the volatility of spot markets.

The accounting for NRG's hedging activities may increase the volatility in the Company's quarterly and annual financial results.

NRG engages in commodity-related marketing and price-risk management activities in order to financially hedge its exposure to market risk with respect to electricity sales from its generation assets, fuel utilized by those assets and emission allowances.

NRG generally attempts to balance its fixed-price physical and financial purchases and sales commitments in terms of contract volumes and the timing of performance and delivery obligations through the use of financial and physical derivative contracts. These derivatives are accounted for in accordance with the Financial Accounting Standards Board, or FASB, ASC 815, Derivatives and Hedging, or ASC 815, which requires the Company to record all derivatives on the balance sheet at fair value with changes in the fair value resulting from fluctuations in the underlying commodity prices immediately recognized in earnings, unless the derivative qualifies for cash flow hedge accounting treatment. Whether a derivative qualifies for cash flow hedge accounting treatment depends upon it meeting specific criteria used to determine if the cash flow hedge is and will remain appropriate for the term of the derivative. All economic hedges may not necessarily qualify for cash flow hedge accounting treatment. As a result, the Company's quarterly and annual results are subject to significant fluctuations caused by changes in market prices.

Competition in wholesale power markets may have a material adverse effect on NRG's results of operations, cash flows and the market value of its assets.

NRG has numerous competitors in all aspects of its business, and additional competitors may enter the industry. Because many of the Company's facilities are old, newer plants owned by the Company's competitors are often more efficient than NRG's aging plants, which may put some of these plants at a competitive disadvantage to the extent the Company's competitors are able to consume the same or less fuel as the Company's plants consume. Over time, the Company's plants may be squeezed out of their markets, or may be unable to compete with these more efficient plants.

In NRG's power marketing and commercial operations, it competes on the basis of its relative skills, financial position and access to capital with other providers of electric energy in the procurement of fuel and transportation services, and the sale of capacity, energy and related products. In order to compete successfully, the Company seeks to aggregate fuel supplies at competitive prices from different sources and locations and to efficiently utilize transportation services from third-party pipelines, railways and other fuel transporters and transmission services from electric utilities.

Other companies with which NRG competes with may have greater liquidity, greater access to credit and other financial resources, lower cost structures, more effective risk management policies and procedures, greater ability to incur losses, longer-standing relationships with customers, greater potential for profitability from ancillary services or greater flexibility in the timing of their sale of generation capacity and ancillary services than NRG does.

NRG's competitors may be able to respond more quickly to new laws or regulations or emerging technologies, or to devote greater resources to the construction, expansion or refurbishment of their

power generation facilities than NRG can. In addition, current and potential competitors may make strategic acquisitions or establish cooperative relationships among themselves or with third parties. Accordingly, it is possible that new competitors or alliances among current and new competitors may emerge and rapidly gain significant market share. There can be no assurance that NRG will be able to compete successfully against current and future competitors, and any failure to do so would have a material adverse effect on the Company's business, financial condition, results of operations and cash flow.

Operation of power generation facilities involves significant risks and hazards customary to the power industry that could have a material adverse effect on NRG's revenues and results of operations. NRG may not have adequate insurance to cover these risks and hazards.

The ongoing operation of NRG's facilities involves risks that include the breakdown or failure of equipment or processes, performance below expected levels of output or efficiency and the inability to transport the Company's product to its customers in an efficient manner due to a lack of transmission capacity. Unplanned outages of generating units, including extensions of scheduled outages due to mechanical failures or other problems occur from time to time and are an inherent risk of the Company's business. Unplanned outages typically increase the Company's operation and maintenance expenses and may reduce the Company's revenues as a result of selling fewer saleable MW hours or require NRG to incur significant costs as a result of running one of its higher cost units or obtaining replacement power from third parties in the open market to satisfy the Company's forward power sales obligations. NRG's inability to operate the Company's plants efficiently, manage capital expenditures and costs, and generate earnings and cash flow from the Company's asset-based businesses could have a material adverse effect on the Company's results of operations, financial condition or cash flows. While NRG maintains insurance, obtains warranties from vendors and obligates contractors to meet certain performance levels, the proceeds of such insurance, warranties or performance guarantees may not be adequate to cover the Company's lost revenues, increased expenses or liquidated damages payments should the Company experience equipment breakdown or non-performance by contractors or vendors.

Power generation involves hazardous activities, including acquiring, transporting and unloading fuel, operating large pieces of rotating equipment and delivering electricity to transmission and distribution systems. In addition to natural risks such as earthquake, flood, lightning, hurricane and wind, other hazards, such as fire, explosion, structural collapse and machinery failure are inherent risks in the Company's operations. These and other hazards can cause significant personal injury or loss of life, severe damage to and destruction of property, plant and equipment, contamination of, or damage to, the environment and suspension of operations. The occurrence of any one of these events may result in NRG being named as a defendant in lawsuits asserting claims for substantial damages, including for environmental cleanup costs, personal injury and property damage and fines and/or penalties. NRG maintains an amount of insurance protection that it considers adequate, but the Company cannot provide any assurance that its insurance will be sufficient or effective under all circumstances and against all hazards or liabilities to which it may be subject. A successful claim for which the Company is not fully insured could hurt its financial results and materially harm NRG's financial condition. Further, due to rising insurance costs and changes in the insurance markets, NRG cannot provide any assurance that its insurance coverage will continue to be available at all or at rates or on terms similar to those presently available. Any losses not covered by insurance could have a material adverse effect on the Company's financial condition, results of operations or cash flows.

Maintenance, expansion and refurbishment of power generation facilities involve significant risks that could result in unplanned power outages or reduced output and could have a material adverse effect on NRG's results of operations, cash flow and financial condition.

Many of NRG's facilities are old and require periodic upgrading and improvement. Any unexpected failure, including failure associated with breakdowns, forced outages or any unanticipated capital expenditures could result in reduced profitability.

NRG cannot be certain of the level of capital expenditures that will be required due to changing environmental and safety laws and regulations (including changes in the interpretation or enforcement thereof), needed facility repairs and unexpected events (such as natural disasters or terrorist attacks). The unexpected requirement of large capital expenditures could have a material adverse effect on the Company's liquidity and financial condition.

If NRG makes any major modifications to its power generation facilities, the Company may be required to install the best available control technology or to achieve the lowest achievable emission rates as such terms are defined under the new source review provisions of the federal Clean Air Act. Any such modifications would likely result in substantial additional capital expenditures.

The Company may incur additional costs or delays in the development, construction and operation of new plants, improvements to existing plants, or the implementation of environmental control equipment at existing plants and may not be able to recover their investment or complete the project.

The Company is developing or constructing new generation facilities, improving its existing facilities; and adding environmental controls to its existing facilities. The development, construction, expansion, modification and refurbishment of power generation facilities involve many additional risks, including:

- the inability to receive U.S. Department of Energy, or U.S. DOE, loan guarantees, funding or cash grants;
- delays in obtaining necessary permits and licenses;
- the inability to sell down interests in a project or develop successful partnering relationships;
- environmental remediation of soil or groundwater at contaminated sites;
- interruptions to dispatch at the Company's facilities;
- supply interruptions;
- work stoppages;
- labor disputes;
- weather interferences;
- unforeseen engineering, environmental and geological problems;
- unanticipated cost overruns;
- exchange rate risks; and
- failure of contracting parties to perform under contracts, including engineering, procurement and construction, or EPC, contractors.

Any of these risks could cause NRG's financial returns on new investments to be lower than expected, or could cause the Company to operate below expected capacity or availability levels, which could result in lost revenues, increased expenses, higher maintenance costs and penalties. Insurance is maintained to protect against these risks, warranties are generally obtained for limited periods relating to the construction of each project and its equipment in varying degrees, and contractors and equipment suppliers are obligated to meet certain performance levels. The insurance, warranties or performance guarantees, however, may not be adequate to cover increased expenses. As a result, a project may cost more than projected and may be unable to fund principal and interest payments under its construction financing obligations, if any. A default under such a financing obligation could result in losing the Company's interest in a power generation facility.

Furthermore, where the Company has partnering relationships with a third party, the Company is subject to the viability and performance of the third party. The Company's inability to find a replacement contracting party, particularly an EPC contractor, where the original contracting party has failed to perform, could result in the abandonment of the development and/or construction of such project, while the Company could remain obligated on other agreements associated with the project, including power purchase agreements, or PPAs.

If the Company is unable to complete the development or construction of a facility or environmental control, or decides to delay, downsize, or cancel such project, it may not be able to recover its investment in that facility or environmental control. Furthermore, if construction projects are not completed according to specification, the Company may incur liabilities and suffer reduced plant efficiency, higher operating costs and reduced net income.

NRG and its subsidiaries have guaranteed the performance of third parties, which may result in substantial costs in the event of non-performance.

NRG and its subsidiaries have issued certain guarantees of the performance of others, which obligate NRG and its subsidiaries to perform in the event that the third parties do not perform. In the event of non-performance by the third parties, NRG could incur substantial cost to fulfill their obligations under these guarantees. Such performance guarantees could have a material impact on the operating results, financial condition, or cash flows of the Company.

The Company's development programs are subject to financing and public policy risks that could adversely impact NRG's financial performance or result in the abandonment of such development projects.

While NRG currently intends to develop and finance the more capital intensive projects on a non-recourse or limited recourse basis through separate project financed entities, and intends to seek additional investments in most of these projects from third parties, NRG anticipates that it will need to make significant equity investments in these projects. NRG may also decide to develop and finance some of the projects, such as smaller gas-fired and renewable projects, using corporate financial resources rather than non-recourse debt, which could subject NRG to significant capital expenditure requirements and to risks inherent in the development and construction of new generation facilities. In addition to providing some or all of the equity required to develop and build the proposed projects, NRG's ability to finance these projects on a non-recourse basis is contingent upon a number of factors, including the terms of the EPC contracts, construction costs, PPAs and fuel procurement contracts, capital markets conditions, the availability of tax credits and other government incentives for certain new technologies. To the extent NRG is not able to obtain non-recourse financing for any project or should the credit rating agencies attribute a material amount of the project finance debt to NRG's credit, the financing of the development projects could have a negative impact on the credit ratings of NRG.

NRG may also choose to undertake the repowering, refurbishment or upgrade of current facilities based on the Company's assessment that such activity will provide adequate financial returns. Such projects often require several years of development and capital expenditures before commencement of commercial operations, and key assumptions underpinning a decision to make such an investment may

prove incorrect, including assumptions regarding construction costs, timing, available financing and future fuel and power prices.

Furthermore, the viability of the Company's renewable development projects are largely contingent on public policy mechanisms including production and investment tax credits, cash grants, loan guarantees, accelerated depreciation tax benefits, renewable portfolio standards, or RPS, and carbon trading plans. These mechanisms have been implemented at the state and federal levels to support the development of renewable generation, demand-side and smart grid, and other clean infrastructure technologies. The availability and continuation of public policy support mechanisms will drive a significant part of the economics and viability of the Company's development program and expansion into clean energy investments.

Supplier and/or customer concentration at certain of NRG's facilities may expose the Company to significant financial credit or performance risks.

NRG often relies on a single contracted supplier or a small number of suppliers for the provision of fuel, transportation of fuel and other services required for the operation of certain of its facilities. If these suppliers cannot perform, the Company utilizes the marketplace to provide these services. There can be no assurance that the marketplace can provide these services as, when and where required.

At times, NRG relies on a single customer or a few customers to purchase all or a significant portion of a facility's output, in some cases under long-term agreements that account for a substantial percentage of the anticipated revenue from a given facility. The Company has also hedged a portion of its exposure to power price fluctuations through forward fixed price power sales and natural gas price swap agreements. Counterparties to these agreements may breach or may be unable to perform their obligations. NRG may not be able to enter into replacement agreements on terms as favorable as its existing agreements, or at all. If the Company was unable to enter into replacement PPA's, the Company would sell its plants' power at market prices. If the Company is unable to enter into replacement fuel or fuel transportation purchase agreements, NRG would seek to purchase the Company's fuel requirements at market prices, exposing the Company to market price volatility and the risk that fuel and transportation may not be available during certain periods at any price.

The failure of any supplier or customer to fulfill its contractual obligations to NRG could have a material adverse effect on the Company's financial results. Consequently, the financial performance of the Company's facilities is dependent on the credit quality of, and continued performance by, suppliers and customers.

NRG relies on power transmission facilities that it does not own or control and that are subject to transmission constraints within a number of the Company's core regions. If these facilities fail to provide NRG with adequate transmission capacity, the Company may be restricted in its ability to deliver wholesale electric power to its customers and the Company may either incur additional costs or forego revenues. Conversely, improvements to certain transmission systems could also reduce revenues.

NRG depends on transmission facilities owned and operated by others to deliver the wholesale power it sells from the Company's power generation plants to its customers. If transmission is disrupted, or if the transmission capacity infrastructure is inadequate, NRG's ability to sell and deliver wholesale power may be adversely impacted. If a region's power transmission infrastructure is inadequate, the Company's recovery of wholesale costs and profits may be limited. If restrictive transmission price regulation is imposed, the transmission companies may not have sufficient incentive to invest in expansion of transmission infrastructure. The Company cannot also predict whether transmission facilities will be expanded in specific markets to accommodate competitive access to those markets.

In addition, in certain of the markets in which NRG operates, energy transmission congestion may occur and the Company may be deemed responsible for congestion costs if it schedules delivery of power between congestion zones during times when congestion occurs between the zones. If NRG were liable for such congestion costs, the Company's financial results could be adversely affected.

The Company has a significant amount of generation located in load pockets, making that generation valuable, particularly with respect to maintaining the reliability of the transmission grid. Expansion of transmission systems to reduce or eliminate these load pockets could negatively impact the value or profitability of the Company's existing facilities in these areas.

Because NRG owns less than a majority of some of its project investments, the Company cannot exercise complete control over their operations.

NRG has limited control over the operation of some project investments and joint ventures because the Company's investments are in projects where it beneficially owns less than a majority of the ownership interests. NRG seeks to exert a degree of influence with respect to the management and operation of projects in which it owns less than a majority of the ownership interests by negotiating to obtain positions on management committees or to receive certain limited governance rights, such as rights to veto significant actions. However, the Company may not always succeed in such negotiations. NRG may be dependent on its co-venturers to operate such projects. The Company's co-venturers may not have the level of experience, technical expertise, human resources management and other attributes necessary to operate these projects optimally. The approval of co-venturers also may be required for NRG to receive distributions of funds from projects or to transfer the Company's interest in projects.

The GenOn Merger may not achieve its anticipated results, and NRG may be unable to integrate the operations of GenOn in the manner expected.

NRG and GenOn entered into the GenOn Merger Agreement with the expectation that the GenOn Merger will result in various benefits, including, among other things, cost savings and operating efficiencies. Achieving the anticipated benefits of the GenOn Merger depends on whether the businesses of NRG and GenOn can be integrated in an efficient and effective manner. The integration process could take longer than anticipated and could result in the loss of valuable employees, the disruption of NRG's businesses, processes and systems or inconsistencies in standards, controls, procedures, practices, policies and compensation arrangements, any of which could adversely affect the Company's ability to achieve the anticipated benefits of the GenOn Merger. NRG may have difficulty addressing possible differences in corporate cultures and management philosophies. Failure to achieve these anticipated benefits could result in increased costs or decreases in the amount of expected revenues and could adversely affect NRG's future business, financial condition, operating results and prospects.

Future acquisition activities may have adverse effects.

NRG may seek to acquire additional companies or assets in the Company's industry or which complement the Company's industry. The acquisition of companies and assets is subject to substantial risks, including the failure to identify material problems during due diligence, the risk of over-paying for assets, the ability to retain customers and the inability to arrange financing for an acquisition as may be required or desired. Further, the integration and consolidation of acquisitions requires substantial human, financial and other resources and, ultimately, the Company's acquisitions may not be successfully integrated. There can be no assurances that any future acquisitions will perform as expected or that the returns from such acquisitions will support the indebtedness incurred to acquire them or the capital expenditures needed to develop them.

NRG's business is subject to substantial governmental regulation and may be adversely affected by legislative or regulatory changes, as well as liability under, or any future inability to comply with, existing or future regulations or requirements.

NRG's business is subject to extensive foreign, and U.S. federal, state and local laws. Compliance with the requirements under these various regulatory regimes may cause the Company to incur significant additional costs, and failure to comply with such requirements could result in the shutdown of the non-complying facility, the imposition of liens, fines, and/or civil or criminal liability.

Public utilities under the Federal Power Act, or FPA, are required to obtain Federal Energy Regulatory Commission, or the FERC, acceptance of their rate schedules for wholesale sales of electricity. Except for the Electric Reliability Council of Texas, or ERCOT, generating facilities and power marketers, all of NRG's non-qualifying facility generating companies and power marketing affiliates in the U.S. make sales of electricity in interstate commerce and are public utilities for purposes of the FPA. The FERC has granted each of NRG's generating and power marketing companies that make sales of electricity outside of ERCOT the authority to sell electricity at market-based rates. The FERC's orders that grant NRG's generating and power marketing companies market-based rate authority reserve the right to revoke or revise that authority if the FERC subsequently determines that NRG can exercise market power in transmission or generation, create barriers to entry, or engage in abusive affiliate transactions. In addition, NRG's market-based sales are subject to certain market behavior rules, and if any of NRG's generating and power marketing companies were deemed to have violated one of those rules, they are subject to potential disgorgement of profits associated with the violation and/or suspension or revocation of their market-based rate authority. If NRG's generating and power marketing companies were to lose their market-based rate authority, such companies would be required to obtain the FERC's acceptance of a cost-of-service rate schedule and could become subject to the accounting, record-keeping, and reporting requirements that are imposed on utilities with cost-based rate schedules. This could have an adverse effect on the rates NRG charges for power from its facilities.

NRG is also affected by legislative and regulatory changes, as well as changes to market design, market rules, tariffs, cost allocations, and bidding rules that occur in the existing ISOs. The ISOs that oversee most of the wholesale power markets impose, and in the future may continue to impose, mitigation, including price limitations, offer caps, and other mechanisms to address some of the volatility and the potential exercise of market power in these markets. These types of price limitations and other regulatory mechanisms may have an adverse effect on the profitability of NRG's generation facilities that sell energy and capacity into the wholesale power markets.

The regulatory environment has undergone significant changes in the last several years due to state and federal policies affecting wholesale and retail competition and the creation of incentives for the addition of large amounts of new renewable generation and, in some cases, transmission. These changes are ongoing and the Company cannot predict the future design of the wholesale power markets or the ultimate effect that the changing regulatory environment will have on NRG's business. In addition, in some of these markets, interested parties have proposed material market design changes, including the elimination of a single clearing price mechanism, as well as proposals to re-regulate the markets or require divestiture by generating companies to reduce their market share. Other proposals to re-regulate may be made and legislative or other attention to the electric power market restructuring process may delay or reverse the deregulation process. If competitive restructuring of the electric power markets is reversed, discontinued, or delayed, the Company's business prospects and financial results could be negatively impacted.

NRG cannot predict at this time the outcome of the ongoing efforts by the U.S. Commodity Futures Trading Commission, or CFTC, to implement the Dodd-Frank Act and to increase the regulation of over-the-counter derivatives including those related to energy commodities. The CFTC efforts are seeking, among other things, increased clearing of such derivatives through clearing organizations and the increased standardization of contracts, products, and collateral requirements. Such changes could negatively impact NRG's ability to hedge its portfolio in an efficient, cost-effective manner by, among other things, limiting NRG's ability to utilize liens as collateral and decreasing liquidity in the forward commodity markets. The Company expects that in 2013 the CFTC will clarify the scope of the Dodd-Frank Act and issue final rules concerning margin requirements for transactions and other issues that will affect the Company's over-the-counter derivatives trading.

NRG's ownership interest in a nuclear power facility subjects the Company to regulations, costs and liabilities uniquely associated with these types of facilities.

Under the Atomic Energy Act of 1954, as amended, or AEA, operation of South Texas Project, or STP, nuclear generating facility, of which NRG indirectly owns a 44.0% interest, is subject to regulation by the NRC. Such regulation includes licensing, inspection, enforcement, testing, evaluation and modification of all aspects of nuclear reactor power plant design and operation, environmental and safety performance, technical and financial qualifications, decommissioning funding assurance and transfer and foreign ownership restrictions. NRG's 44% share of the output of STP represents approximately 1,175 MW of generation capacity.

There are unique risks to owning and operating a nuclear power facility. These include liabilities related to the handling, treatment, storage, disposal, transport, release and use of radioactive materials, particularly with respect to spent nuclear fuel, and uncertainties regarding the ultimate, and potential exposure to, technical and financial risks associated with modifying or decommissioning a nuclear facility. The NRC could require the shutdown of the plant for safety reasons or refuse to permit restart of the unit after unplanned or planned outages. New or amended NRC safety and regulatory requirements may give rise to additional operation and maintenance costs and capital expenditures. STP may be obligated to continue storing spent nuclear fuel if the U.S. DOE continues to fail to meet its contractual obligations to STP made pursuant to the U.S. Nuclear Waste Policy Act of 1982 to accept and dispose of STP's spent nuclear fuel. See also Item 1—Environmental Matters—U.S. Federal Environmental Initiatives—Nuclear Waste for further discussion. Costs associated with these risks could be substantial and have a material adverse effect on NRG's results of operations, financial condition or cash flow. In addition, to the extent that all or a part of STP is required by the NRC to permanently or temporarily shut down or modify its operations, or is otherwise subject to a forced outage, NRG may incur additional costs to the extent it is obligated to provide power from more expensive alternative sources—either NRG's own plants, third party generators or the ERCOT—to cover the Company's then existing forward sale obligations. Such shutdown or modification could also lead to substantial costs related to the storage and disposal of radioactive materials and spent nuclear fuel.

While STP maintains property and liability insurance for losses related to nuclear operations, there may be limitations on the amounts and types of insurance commercially available. An accident at STP or another nuclear facility could have a material adverse effect on NRG's financial condition, its operational results, or liquidity as losses may exceed the insurance coverage available and/or may result in the obligation to pay retrospective premium obligations.

NRG is subject to environmental laws that impose extensive and increasingly stringent requirements on the Company's ongoing operations, as well as potentially substantial liabilities arising out of environmental contamination. These environmental requirements and liabilities could adversely impact NRG's results of operations, financial condition and cash flows.

NRG is subject to the environmental laws of foreign and U.S., federal, state and local authorities. The Company must comply with numerous environmental laws and obtain numerous governmental permits and approvals to build and operate the Company's plants. Should NRG fail to comply with any environmental requirements that apply to its operations, the Company could be subject to administrative, civil and/or criminal liability and fines, and regulatory agencies could take other actions seeking to curtail the Company's operations. In addition, when new requirements take effect or when existing environmental requirements are revised, reinterpreted or subject to changing enforcement policies, NRG's business, results of operations, financial condition and cash flows could be adversely affected.

Environmental laws and regulations have generally become more stringent over time, and the Company expects this trend to continue. Regulations currently under revision by the United State Environmental Protection Agency, or EPA, including the 316(b) rule to mitigate impact by once-through cooling, could result in more stringent standards or reduced compliance flexibility. While the NRG fleet employs advanced controls, new regulations to address the ever more stringent National Ambient Air Quality Standards, limit greenhouse gas emissions, or GHGs, or restrict ash handling at coal-fired power plants could also further affect plant operations.

Policies at the national, regional and state levels to regulate GHG emissions, as well as climate change, could adversely impact NRG's results of operations, financial condition and cash flows.

NRG's GHG emissions for 2012 can be found in Item 1, *Business—Environmental Matters*, of our 2012 Form 10-K. The impact of further legislation or regulation of GHGs on the Company's financial performance will depend on a number of factors, including the level of GHG standards, the extent to which mitigation is required, the applicability of offsets, and the extent to which NRG would be entitled to receive CO2 emissions credits without having to purchase them in an auction or on the open market.

The Company operates generating units in Connecticut, Delaware, Maryland, Massachusetts, and New York that are subject to RGGI, which is a regional cap and trade system. In February 2013, RGGI, Inc. released a model rule that if adopted by the member states would reduce the number of allowances available and potentially increase the price of each allowance. Each of these states has proposed a rule that would reduce the number of allowances, which we believe would increase the price of each allowance. If adopted, the proposed rule could adversely impact NRG's results of operations, financial condition and cash flows.

The California CO2 cap and trade program for electric generating units greater than 25 MW commenced in 2013. The impact on the Company depends on the cost of the allowances and the ability to pass these costs through to customers.

GHG emissions from power plants are regulated under various section of the Clean Air Act. In 2012, EPA proposed stringent standards for GHG emissions from certain new fossil-fueled electric generating units (simple-cycle CTs are not covered). The proposed standard is in effect until the rule is finalized or re-proposed. EPA has released a pre-publication version of its re-proposed rule for new units, which we expect will be published in the fourth quarter of 2013. The re-proposal is expected to include simple cycle CTs that exceed a certain capacity factor and is expected to create a different but still stringent standard for coal-fired units. The Company expects EPA to issue another rule that will require states to develop CO2 standards that would apply to existing fossil-fueled generating facilities at some future date. This rule could adversely impact NRG's results of operations, financial condition and cash flows.

Hazards customary to the power production industry include the potential for unusual weather conditions, which could affect fuel pricing and availability, the Company's route to market or access to customers, i.e., transmission and distribution lines, or critical plant assets. To the extent that climate change contributes to the frequency or intensity of weather related events, NRG's operations and planning process could be impacted.

NRG's business, financial condition and results of operations could be adversely impacted by strikes or work stoppages by its unionized employees or inability to replace employees as they retire.

As of December 31, 2012, approximately 51% of NRG's employees at its U.S. generation plants were covered by collective bargaining agreements. In the event that the Company's union employees strike, participate in a work stoppage or slowdown or engage in other forms of labor strife or disruption, NRG would be responsible for procuring replacement labor or the Company could experience reduced power generation or outages. NRG's ability to procure such labor is uncertain. Strikes, work stoppages or the inability to negotiate future collective bargaining agreements on favorable terms could have a material adverse effect on the Company's business, financial condition, results of operations and cash flow. In addition, a number of the Company's employees at NRG's plants are close to retirement. The Company's inability to replace those workers could create potential knowledge and expertise gaps as those workers retire.

Changes in technology may impair the value of NRG's power plants.

Research and development activities are ongoing to provide alternative and more efficient technologies to produce power, including "clean" coal and coal gasification, wind, photovoltaic (solar) cells, energy storage, and improvements in traditional technologies and equipment, such as more efficient gas turbines. Advances in these or other technologies could reduce the costs of power production to a level below what the Company has currently forecasted, which could adversely affect its cash flow, results of operations or competitive position.

Risks that are beyond NRG's control, including but not limited to acts of terrorism or related acts of war, natural disaster, hostile cyber intrusions or other catastrophic events could have a material adverse effect on NRG's financial condition, results of operations and cash flows.

NRG's generation facilities and the facilities of third parties on which they rely may be targets of terrorist activities, as well as events occurring in response to or in connection with them, that could cause environmental repercussions and/or result in full or partial disruption of the facilities ability to generate, transmit, transport or distribute electricity or natural gas. Strategic targets, such as energy-related facilities, may be at greater risk of future terrorist activities than other domestic targets. Hostile cyber intrusions, including those targeting information systems as well as electronic control systems used at the generating plants and for the distribution systems, could severely disrupt business operations and result in loss of service to customers, as well as significant expense to repair security breaches or system damage. Any such environmental repercussions or disruption could result in a significant decrease in revenues or significant reconstruction or remediation costs, beyond what could be recovered through insurance policies which could have a material adverse effect on the Company's financial condition, results of operations and cash flow.

NRG's level of indebtedness could adversely affect its ability to raise additional capital to fund its operations, or return capital to stockholders. It could also expose it to the risk of increased interest rates and limit its ability to react to changes in the economy or its industry.

NRG's substantial debt could have negative consequences, including:

- increasing NRG's vulnerability to general economic and industry conditions;
- requiring a substantial portion of NRG's cash flow from operations to be dedicated to the payment of principal and interest on its indebtedness, therefore reducing NRG's ability to pay dividends to holders of its preferred or common stock or to use its cash flow to fund its operations, capital expenditures and future business opportunities;
- limiting NRG's ability to enter into long-term power sales or fuel purchases which require credit support;
- exposing NRG to the risk of increased interest rates because certain of its borrowings, including borrowings under its senior secured credit facility, are at variable rates of interest;
- limiting NRG's ability to obtain additional financing for working capital including collateral postings, capital expenditures, debt service requirements, acquisitions and general corporate or other purposes; and
- limiting NRG's ability to adjust to changing market conditions and placing it at a competitive disadvantage compared to its competitors who have less debt.

The indentures for NRG's notes and senior secured credit facility contain financial and other restrictive covenants that may limit the Company's ability to return capital to stockholders or otherwise engage in activities that may be in its long-term best interests. NRG's failure to comply with those

covenants could result in an event of default which, if not cured or waived, could result in the acceleration of all of the Company's indebtedness.

In addition, NRG's ability to arrange financing, either at the corporate level or at a non-recourse project-level subsidiary, and the costs of such capital, are dependent on numerous factors, including:

- general economic and capital market conditions;
- credit availability from banks and other financial institutions;
- investor confidence in NRG, its partners and the regional wholesale power markets;
- NRG's financial performance and the financial performance of its subsidiaries;
- NRG's level of indebtedness and compliance with covenants in debt agreements;
- maintenance of acceptable credit ratings;
- cash flow; and
- provisions of tax and securities laws that may impact raising capital.

NRG may not be successful in obtaining additional capital for these or other reasons. The failure to obtain additional capital from time to time may have a material adverse effect on its business and operations.

Goodwill and/or other intangible assets not subject to amortization that NRG has recorded in connection with its acquisitions are subject to mandatory annual impairment evaluations and as a result, the Company could be required to write off some or all of this goodwill and other intangible assets, which may adversely affect the Company's financial condition and results of operations.

In accordance with ASC 350, Intangibles—Goodwill and Other, or ASC 350, goodwill is not amortized but is reviewed annually or more frequently for impairment and other intangibles are also reviewed at least annually or more frequently, if certain conditions exist, and may be amortized. Any reduction in or impairment of the value of goodwill or other intangible assets will result in a charge against earnings which could materially adversely affect NRG's reported results of operations and financial position in future periods.

A valuation allowance may be required for NRG's deferred tax assets.

A valuation allowance may need to be recorded against deferred tax assets that the Company estimates are more likely than not to be unrealizable, based on available evidence at the time the estimate is made. A valuation allowance related to deferred tax assets can be affected by changes to tax laws, statutory tax rates and future taxable income levels. In the event that the Company determines that it would not be able to realize all or a portion of its net deferred tax assets in the future, the Company would reduce such amounts through a charge to income tax expense in the period in which that determination was made, which could have a material adverse impact on the Company's financial condition and results of operations.

Volatile power supply costs and demand for power could adversely affect the financial performance of NRG's retail energy businesses.

Although NRG is the primary provider of the supply requirements for NRG's retail energy businesses, or the Retail Business, the Retail Business purchases a significant portion of its supply requirements from third parties. As a result, financial performance depends on its ability to obtain adequate supplies of electric generation from third parties at prices below the prices it charges its customers. Consequently, the Company's earnings and cash flows could be adversely affected in any period in which the Retail Business power supply costs rise at a greater rate than the rates it charges to

customers. The price of power supply purchases associated with the Retail Business's energy commitments can be different than that reflected in the rates charged to customers due to, among other factors:

- varying supply procurement contracts used and the timing of entering into related contracts;
- subsequent changes in the overall price of natural gas;
- daily, monthly or seasonal fluctuations in the price of natural gas relative to the 12-month forward prices;
- transmission constraints and the Company's ability to move power to its customers; and
- changes in market heat rate (i.e., the relationship between power and natural gas prices).

The Company's earnings and cash flows could also be adversely affected in any period in which the demand for power significantly varies from the forecasted supply, which could occur due to, among other factors, weather events, competition and economic conditions.

Significant events beyond the Company's control, such as hurricanes and other weather-related problems or acts of terrorism, could cause a loss of load and customers and thus have a material adverse effect on the Company's Retail Business.

The uncertainty associated with events beyond the Company's control, such as significant weather events and the risk of future terrorist activity, could cause a loss of load and customers and may affect the Company's results of operations and financial condition in unpredictable ways. In addition, significant weather events or terrorist actions could damage or shut down the power transmission and distribution facilities upon which the Retail Business is dependent. Power supply may be sold at a loss if these events cause a significant loss of retail customer load.

The Company's Retail Business may lose a significant number of retail customers due to competitive marketing activity by other retail electricity providers which could adversely affect the financial performance of NRG's Retail Business.

The Retail Business faces competition for customers. Competitors may offer lower prices and other incentives, which may attract customers away from the Retail Business. In some retail electricity markets, the principal competitor may be the incumbent retail electricity provider. The incumbent retail electricity provider has the advantage of long-standing relationships with its customers, including well-known brand recognition. Furthermore, the Retail Business may face competition from a number of other energy service providers, other energy industry participants, or nationally branded providers of consumer products and services who may develop businesses that will compete with NRG and its Retail Business.

The Company's Retail Business is subject to the risk that sensitive customer data may be compromised, which could result in an adverse impact to its reputation and/or the results of operations of the Retail Business.

The Retail Business requires access to sensitive customer data in the ordinary course of business. Examples of sensitive customer data are names, addresses, account information, historical electricity usage, expected patterns of use, payment history, credit bureau data, credit and debit card account numbers, drivers license numbers, social security numbers and bank account information. The Retail Business may need to provide sensitive customer data to vendors and service providers who require access to this information in order to provide services, such as call center operations, to the Retail Business. If a significant breach occurred, the reputation of NRG and the Retail Business may be adversely affected, customer confidence may be diminished, or NRG and the Retail Business may be subject to legal claims, any of which may contribute to the loss of customers and have a negative impact on the business and/or results of operations.

Risks Related to this Distribution and Our Common Stock

NRG cannot assure you that it will be able to continue paying dividends at the current rate.

As noted elsewhere in this prospectus, NRG currently expects to continue to pay quarterly dividends. However, NRG may not continue to pay dividends at the current rate or at all, for reasons that may include any of the following factors:

- NRG may not have enough cash to pay such dividends due to changes in NRG's cash requirements, capital spending plans, financing agreements, cash flow or financial position;
- decisions on whether, when and in which amounts to make any future distributions will remain at all times entirely at the discretion of the NRG board of directors, or Board, which reserves the right to change NRG's dividend practices at any time and for any reason; and
- NRG may not receive dividend payments from its subsidiaries in the same level that it has historically. The ability of NRG's subsidiaries to make dividend payments to it is subject to factors similar to those listed above.

NRG's stockholders should be aware that they have no contractual or other legal right to dividends that have not been declared.

Risks Related to the Acquisition

If completed, the acquisition may not achieve its intended results, and NRG may be unable to successfully integrate the assets and operations acquired from EME.

NRG entered into the Purchase Agreement with EME and the Purchaser, on October 18, 2013. Pursuant to the Purchase Agreement, the Purchaser, a wholly owned subsidiary of NRG, agreed to purchase substantially all of the assets of EME with the expectation that the Acquisition will result in various benefits. Achieving the anticipated benefits of the Acquisition is subject to a number of uncertainties, including whether the assets of EME can be integrated in an efficient and effective manner.

It is possible that the integration process could take longer than anticipated and could result in the loss of valuable employees, the disruption of each company's ongoing businesses, processes and systems or inconsistencies in standards, controls, procedures, practices, policies and compensation arrangements, any of which could adversely affect NRG's ability to achieve the anticipated benefits of the acquisition. The integration process is subject to a number of uncertainties, and no assurance can be given that the anticipated benefits will be realized or, if realized, the timing of their realization. Failure to achieve these anticipated benefits could result in increased costs or decreases in the amount of expected revenues and could adversely affect the combined company's future business, financial condition, operating results and prospects.

The pro forma financial statements included in this prospectus are presented for illustrative purposes only and may not be an indication of NRG's financial condition or results of operations following the acquisition.

The pro forma financial statements contained in this prospectus are presented for illustrative purposes only, are based on various adjustments, assumptions and preliminary estimates and may not be an indication of NRG's financial condition or results of operations following the acquisition for several reasons. See "Unaudited Pro Forma Condensed Combined Financial Statements" beginning on page 28 of this prospectus. The actual financial condition and results of operations of NRG following the acquisition may not be consistent with, or evident from, these pro forma financial statements. In addition, the assumptions used in preparing the pro forma financial information may not prove to be accurate, and other factors may affect NRG's financial condition or results of operations following the acquisition. Any potential decline in NRG's financial condition or results of operations may cause significant variations in the stock price of NRG.

PLAN OF DISTRIBUTION

On December 17, 2012, EME and certain of its direct and indirect subsidiaries filed voluntary petitions for relief under the Bankruptcy Code in the Bankruptcy Court. EME was deconsolidated from its parent company, EIX, for financial statement purposes but not for tax purposes as of December 17, 2012. On May 2, 2013, certain other subsidiaries of EME filed voluntary petitions for relief under the Bankruptcy Code.

On October 18, 2013, NRG and the Purchaser entered into the Plan Sponsor Agreement with EME, certain of EME's debtor subsidiaries, the Committee, the PoJo Parties (as defined in the Plan Sponsor Agreement) and certain of EME's noteholders that are signatories to such agreement, which provides for the parties to pursue confirmation by the Bankruptcy Court of the Plan, which will implement a reorganization of EME and its debtor subsidiaries. Pursuant to the Plan Sponsor Agreement, on October 18, 2013, NRG entered into the Purchase Agreement with EME and the Purchaser, a wholly owned subsidiary of NRG, which provides for the acquisition of substantially all of EME's assets, including its equity interests in certain of its direct subsidiaries and thereby such subsidiaries' assets and liabilities, by the Purchaser upon confirmation of the Plan by the Bankruptcy Court. On , 2013, the Bankruptcy Court approved the Plan Sponsor Agreement.

On November , 2013, EME and each of its direct and indirect subsidiaries that filed for relief under the Bankruptcy Code filed the Plan and a related chapter 11 disclosure statement with the Bankruptcy Court in connection with the Acquisition contemplated by the Plan Sponsor Agreement. The Plan was confirmed by the Bankruptcy Court on , 2014.

Pursuant to the Purchase Agreement, as described below, a portion of the purchase price to be paid by NRG in exchange for the acquired assets of EME will be paid in newly issued, registered shares of NRG's common stock. The distribution of the newly issued shares of NRG common stock will take place in accordance with the terms and conditions of the Plan, and will not occur until the transactions contemplated by the Plan are consummated and the Plan becomes effective. The Plan generally will provide for each of EME's unsecured creditors to receive a pro rata portion of (i) the total amount of the newly issued shares of NRG common stock and (ii) certain cash proceeds. After the distribution under the Plan, creditors of EME that receive shares of NRG common stock pursuant to the Plan will be stockholders of NRG.

The following is a summary of certain material terms of the Purchase Agreement and the Plan Sponsor Agreement. This summary does not include a description of all of the terms, conditions and provisions of the Purchase Agreement and the Plan Sponsor Agreement and is qualified by reference to the complete text of the Purchase Agreement and the Plan Sponsor Agreement, which are attached as exhibits to the registration statement of which this prospectus is a part and incorporated by reference herein.

Purchase Agreement

The Purchase Agreement provides for the acquisition by the Purchaser of substantially all of EME's and certain of EME's debtor subsidiaries' assets and the assumption of certain liabilities, other than the acquisition of certain excluded assets and the assumption of certain liabilities. The assets acquired include the outstanding equity interests in certain of EME's direct subsidiaries and thereby such subsidiaries' assets and liabilities, EME's cash and cash equivalents, and EME's interest in substantially all of the other assets used in the operation of EME's and its subsidiaries' businesses. The Purchaser will assume substantially all of the liabilities related to the acquired assets, including, among other things, (1) all liabilities of EME under those certain leveraged leases relating to the Powerton station and Units 7 and 8 of the Joliet station, which EME's indirect subsidiary, Midwest Generation, LLC, or MWG, leases from third-party lessors pursuant to a sale-leaseback transaction completed in August 2000, or the PoJo Leases, other than certain amounts owed by MWG relating to

past due amounts owing under the PoJo Leases as set forth in the Purchase Agreement; (2) all trade and vendor accounts payable and accrued liabilities arising from the operation of EME's and certain of its debtor subsidiaries' businesses prior to the date of the closing of the Acquisition; and (3) all cure amounts and other liabilities of EME and certain of its debtor subsidiaries (other than Chestnut Ridge Energy Company, Edison Mission Energy Services, Inc., Edison Mission Finance Co., Edison Mission Holdings Co., EME Homer City Generation L.P., Homer City Property Holdings, Inc., and Mission Energy Westside, Inc. and certain agreed-upon excluded liabilities).

Purchase Price

Pursuant to the Purchase Agreement, NRG shall pay a total purchase price of $2,635 million to be paid by NRG in exchange for the acquired assets of EME, of which $1,063 million consists of acquired cash. The purchase price is subject to certain adjustments provided in the Purchase Agreement. The Purchase Agreement provides that $350 million of the total purchase price payable by NRG in exchange for the acquired assets of EME will be paid in newly issued, registered shares of NRG's common stock and the remainder will be paid in cash. The price of the shares distributed under this prospectus is $27.62 per share, which price was determined in accordance with the Plan Sponsor Agreement based on the volume-weighted average trading price of such shares over the 20 trading days prior to October 18, 2013. NRG will assume non-recourse debt of approximately $1,545 million, subject to adjustment, of which $273 million is associated with assets designated as Non-Core Assets (as defined in the Purchase Agreement) pursuant to the Purchase Agreement.

Closing Conditions

The Purchase Agreement contains customary conditions to closing, including confirmation of the Plan by the Bankruptcy Court, receipt of approval from the FERC, expiration of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, effectiveness of the registration statement of which this prospectus is a part, and approval for listing of the shares registered under this prospectus on the New York Stock Exchange. Pursuant to the PoJo Lease Modifications (as defined in the Purchase Agreement), at the closing of the Acquisition, NRG would (i) replace the existing EME guarantees with NRG guarantees, (ii) replace EME as a party to the tax indemnity agreements relating to the Powerton and Joliet facility leases, and (iii) covenant to make a capital investment in the Powerton and Joliet facilities, provided that NRG will not be obligated to make capital investments in excess of $350 million. In consideration of the foregoing, at the closing of the Acquisition, the estate of EME would retain all liabilities relating to the payment of the Agreed PoJo Cure Amount (as defined in the Purchase Agreement), the intercompany note issued by EME for the benefit of MWG, a debtor subsidiary of EME, would be extinguished, MWG would assume the Powerton and Joliet facility leases and the other operative documents related thereto, as modified by mutual agreement of the parties thereto and all monetary defaults under each lease will be cured at closing.

Covenants

EME may solicit alternative transactions from third parties through December 6, 2013, after which EME may not solicit proposals from or negotiate with any third party. NRG will receive copies of all written bona fide offers received on or after October 18, 2013. If EME's board of directors determines, consistent with its fiduciary duties, that another proposal or proposals is better for EME and its stakeholders than the terms of the Acquisition, or a Superior Proposal, then NRG will have advance notice of EME's intention to terminate the Purchase Agreement. EME may terminate the Purchase Agreement in order to enter into a Superior Proposal at any time prior to entry of a confirmation order.

Termination Rights

The Purchase Agreement and the Plan Sponsor Agreement provide specific termination rights to each party, which include a right to terminate if certain milestone dates are not met, for material breaches of either agreement not cured within a specified period or if EME enters into or seeks approval of a Superior Proposal. Under specified circumstances, including if EME enters into or seeks approval of a Superior Proposal, NRG will be entitled to receive a cash fee of $65 million, or the Termination Fee, and expense reimbursement of all reasonable and documented out-of-pocket expenses, or the Expense Reimbursement, if the Purchase Agreement is terminated. The Termination Fee and the Expense Reimbursement are referred to collectively herein as the Plan Sponsor Protections.

Plan Sponsor Agreement

The Plan Sponsor Agreement contains representations and warranties, and covenants of the parties to pursue confirmation of the Plan. The Bankruptcy Court must approve the Plan Sponsor Agreement in order for the In addition, the Plan Sponsor Agreement delineates when the Plan Sponsor Protections to become effective.

Pursuant to the Plan Sponsor Agreement and the Purchase Agreement, NRG is required to use reasonable best efforts to cause the registration statement of which this prospectus is a part to become effective on or before closing. NRG's obligation to cause the registration statement of which this prospectus is a part to become effective is subject to customary covenants, representations, warranties and other conditions. NRG is required to use reasonable best efforts to have the registration statement of which this prospectus is a part declared effective as promptly as reasonably practicable after its filing with the SEC and to keep such registration statement effective until at least the thirtieth day after the Plan Effective Date (as defined in the Plan Sponsor Agreement).

USE OF PROCEEDS

Because this is not an offering for cash, we will not receive any proceeds from the issuance of shares of our common stock in this registration. We will use the common stock that we are registering to pay $350 million of the total purchase price for the assets of EME.

DIVIDEND POLICY

On February 28, 2012, NRG announced its intention to initiate an annual common stock dividend of $0.36 per share, and paid its first quarterly dividend on NRG's common stock of $0.09 per share on August 15, 2012. On each of November 15, 2012 and February 15, 2013, NRG paid a quarterly dividend on the Company's common stock of $0.09 per share. On February 27, 2013, NRG announced its intention to increase the annual common stock dividend to $0.48 per share, and on each of May 15, 2013 and August 15, 2013, NRG paid a quarterly dividend on the Company's common stock of $0.12 per share. On October 16, 2013, NRG declared a quarterly dividend on the Company's common stock of $0.12 per share, payable on November 15, 2013, to stockholders of record as of November 1, 2013.

PRO FORMA FINANCIAL STATEMENTS

Unaudited Pro Forma Condensed Consolidated Combined Financial Statements

The Unaudited Pro Forma Condensed Consolidated Combined Financial Statements, or the pro forma financial statements, combine the historical consolidated financial statements of NRG Energy, Inc., or NRG, and Edison Mission Energy, or EME, to illustrate the potential effect of the Acquisition. The pro forma financial statements are based on, and should be read in conjunction with, the:

- accompanying notes to the Unaudited Pro Forma Condensed Consolidated Combined Financial Statements;
- consolidated financial statements of NRG for the year ended December 31, 2012 and for the six months ended June 30, 2013 and the notes relating thereto, incorporated herein by reference; and
- consolidated financial statements of EME for the year ended December 31, 2012 and for the six months ended June 30, 2013 and the notes relating thereto, incorporated herein by reference.

The historical consolidated financial statements have been adjusted in the pro forma financial statements to give effect to pro forma events that are (1) directly attributable to the Acquisition, (2) factually supportable and (3) with respect to the pro forma statements of operations, expected to have a continuing impact on the combined results. The Unaudited Pro Forma Condensed Consolidated Combined Statements of Operations, or the pro forma statement of operations, for the year ended December 31, 2012 and for the six months ended June 30, 2013, give effect to the Acquisition as if it occurred on January 1, 2012. The Unaudited Pro Forma Condensed Consolidated Combined Balance Sheet, or the pro forma balance sheet, as of June 30, 2013, gives effect to the Acquisition as if it occurred on June 30, 2013.

As described in the accompanying notes, the pro forma financial statements have been prepared using the acquisition method of accounting under existing United States generally accepted accounting principles, or GAAP, and the regulations of the Securities and Exchange Commission. The expected purchase price will be allocated to EME's assets and liabilities based upon their estimated fair values as of the date of the Acquisition. Valuations necessary to determine the fair value of the assets and liabilities have not been completed and cannot be made prior to the completion of the transaction.

Accordingly, the pro forma purchase price adjustments are preliminary, subject to future adjustments, and have been made solely for the purpose of providing the unaudited pro forma combined financial information presented herewith. Differences between these preliminary estimates and the final acquisition accounting will occur and these differences could have a material impact on the accompanying pro forma financial statements and the combined company's future results of operations and financial position. The pro forma financial statements have been presented for informational purposes only and are not necessarily indicative of what the combined company's results of operations and financial position would have been had the Acquisition been completed on the dates indicated. NRG could incur significant costs to integrate NRG's and EME's businesses. The pro forma financial statements do not reflect the cost of any integration activities or benefits that may result from synergies that may be derived from any integration activities. In addition, the pro forma financial statements do not purport to project the future results of operations or financial position of the combined company.

Unaudited Pro Forma Condensed Consolidated Combined Income Statement
Six months ended June 30, 2013

	NRG Energy, Inc. Historical	Edison Mission Energy Historical	Pro Forma Adjustments	Pro Forma Combined
	(in millions, except share and per share data)			
Operating revenues				
Total operating revenues	$ 5,010	$ 622	$ (14)(a)	$ 5,618
Operating Costs and Expenses				
Cost of operations	3,824	526	—	4,350
Depreciation and amortization	603	138	(57)(b)	684
Selling, general and administrative	442	68	—	510
Acquisition-related transaction and integration costs	69	—	—	69
Development activity expense	36	—	—	36
Total operating costs and expenses	4,974	732	(57)	5,649
Operating Income/(Loss)	36	(110)	43	(31)
Other Income/(Expense)				
Equity in earnings of unconsolidated affiliates	11	12	—	23
Other income, net	4	1	—	5
Loss on debt extinguishment	(49)	—	—	(49)
Interest expense	(402)	(39)	(25)(c)	(466)
Total other income / (expense)	(436)	(26)	(25)	(487)
Loss From Continuing Operations Before Income Taxes	(400)	(136)	18	(518)
Reorganization items, net	—	75	—	75
Income tax benefit	(210)	(28)	(7)(d)	(245)
Loss From Continuing Operations	(190)	(183)	25	(348)
Income (Loss) Per Share From Continuing Operations				
Weighted average number of common shares outstanding —basic	323			336
Income (Loss) from Continuing Operations per share—basic	$ (0.59)			$ (1.04)
Weighted average number of common shares outstanding —diluted	323			336
Income (Loss) from Continuing Operations per share—diluted	$ (0.59)			$ (1.04)

Unaudited Pro Forma Condensed Combined Consolidated Income Statement
Year ended December 31, 2012

	NRG Energy, Inc. Historical	Edison Mission Energy Historical	Pro Forma Adjustments	Pro Forma Combined
		(in millions, except share and per share data)		
Operating revenues				
Total operating revenues	$ 8,422	$ 1,287	$ (44)(a)	$ 9,665
Operating Costs and Expenses				
Cost of operations	6,087	1,172	—	7,259
Depreciation and amortization	950	268	(114)(b)	1,104
Selling, general and administrative	892	147	—	1,039
Asset impairments and other charges	—	28	—	28
Acquisition-related transaction and integration costs	107	—	—	107
Development activity expense	36	—	—	36
Total operating costs and expenses	8,072	1,615	(114)	9,573
Operating Income	350	(328)	70	92
Other Income / (Expense)				
Equity in earnings of unconsolidated affiliates	37	46	—	83
Gain on bargain purchase (GenOn)	560	—	—	560
Impairment charge on investment	(2)	—	—	(2)
Other income, net	19	14	—	33
Loss on debt extinguishment	(51)	—	—	(51)
Interest expense	(661)	(326)	222(c)	(765)
Total other income / (expense)	(98)	(266)	222	(142)
Income (Loss) From Continuing Operations Before Income Taxes	252	(594)	292	(50)
Reorganization items, net	—	43	—	43
Income tax expense (benefit)	(327)	160	(108)(d)	(275)
Income (Loss) From Continuing Operations	579	(797)	400	182
Income (Loss) Per Share From Continuing Operations				
Weighted average number of common shares outstanding —basic	232			245
Income (Loss) from Continuing Operations per share—basic	$ 2.50			$ 0.74
Weighted average number of common shares outstanding —diluted	234			247
Income (Loss) from Continuing Operations per share—diluted	$ 2.47			$ 0.74

Unaudited Pro Forma Condensed Combined Consolidated Balance Sheet
As of June 30, 2013

	NRG Energy, Inc. Historical	Edison Mission Energy Historical(e)	Pro Forma Adjustments	Pro Forma Combined
		(in millions)		
ASSETS				
Current Assets				
Cash and cash equivalents	1,368	1,056	(1,585)(f)	839
Funds deposited by counterparties	134	—		134
Restricted cash	267	14		281
Accounts receivable—trade, net	1,290	92		1,382
Inventory	874	121		995
Derivative instruments valuation	1,853	41		1,894
Deferred income taxes	10	—		10
Cash Collateral paid in support of energy risk mgmt activities	387	89		476
Renewable energy grant receivable	345	—		345
Prepayments and Other Current Assets	415	54		469
Total current assets	6,943	1,467	(1,585)	6,825
Property, Plant and Equipment				
Property, plant and equipment, net of accumulated depreciation	20,454	4,465	(1,873)(g)	23,046
Other Assets				
Equity investments in affiliates	639	522		1,161
Notes receivable, less current portion	70	—		70
Goodwill	1,954	—		1,954
Intangible assets, net of accumulated amortization	1,120	—		1,120
Nuclear decommissioning trust	503	—		503
Derivative instruments	587	22		609
Deferred income taxes	1,644	—		1,644
Other non-current assets	578	1,049		1,627
Total other assets	7,095	1,593	—	8,688
Total Assets	34,492	7,525	(3,458)	38,559

Unaudited Pro Forma Condensed Combined Consolidated Balance Sheet (Continued)
As of June 30, 2013

	NRG Energy, Inc. Historical	Edison Mission Energy Historical(e)	Pro Forma Adjustments	Pro Forma Combined
		(in millions)		
LIABILITIES AND STOCKHOLDERS' EQUITY				
Current Liabilities				
Current portion of long-term debt and capital leases	737	118		855
Accounts payable	1,196	75		1,271
Payable to affiliates	—	32		32
Derivative instruments valuation	1,512	—		1,512
Cash collateral received in support of energy risk mgmt activities	134	—		134
Accrued expenses and other current liabilities	832	343		1,175
Total current liabilities	4,411	568	—	4,979
Other Liabilities				
Long-term debt and capital leases	15,889	5,104	(3,000)(h)	17,993
Nuclear decommissioning reserve	287	—		287
Nuclear decommissioning trust liability	287	—		287
Deferred revenues	—	519	(519)(i)	—
Deferred income taxes	47	82		129
Derivative instruments	420	68		488
Out of market commodity contracts	1,182	—		1,182
Other non current liabilities	1,417	505		1,922
Total non-current liabilities	19,529	6,278	(3,519)	22,288
Total Liabilities	23,940	6,846	(3,519)	27,267
Preferred Stock Mezzanine	249	—		249
Stockholders' Equity				
Common stock	4	64	(64)(j)	4
Additional paid-in capital	7,615	1,104	(j) (754)(k)	7,965
Retained earnings	4,179	(770)	770(j)	4,179
Less treasury stock, at cost	(1,944)	—		(1,944)
Accumulated other comprehensive income	(118)	(109)	109(j)	(118)
Noncontrolling Interest	567	390		957
Total Stockholders' Equity	10,303	679	61	11,043
Total Liabilities and Stockholders' Equity	34,492	7,525	(3,458)	38,559

Notes to the Unaudited Pro Forma Condensed Combined Financial Statements

(a) Represents an adjustment to conform EME's policy for recording the receipt of cash grants as deferred revenue to NRG's policy of reducing the value of the related property, plant and equipment. EME had recorded revenue related to these cash grants of $44 million for the year ended December 31, 2012 and $14 million for the six months ended June 30, 2013.

(b) Represents the estimated decrease in net depreciation expense resulting from potential fair value adjustments to EME's property, plant and equipment. The estimate is preliminary, subject to change and could vary materially from the actual adjustment on the date of the Acquisition. For each $100 million change in the fair value adjustment to property, plant and equipment, combined depreciation expense would be expected to change by approximately $6 million. The estimated useful lives of the property, plant and equipment range from 3 to 30 years.

(c) Reflects the estimated decrease in interest expense as NRG will not assume the EME notes in connection with the Acquisition, offset by the estimated increase in interest expense for borrowings necessary to fund the purchase price of the Acquisition. For the year ended December 31, 2012, the estimated decrease in interest expense was $271 million. EME did not record interest expense for the EME notes for the six months ended June 30, 2013. To fund the purchase price of the Acquisition, NRG estimates that it will issue $700 million of additional senior notes at an estimated interest rate of 7.0%. This would result in approximately $49 million of additional interest expense for the year ended December 31, 2012 and approximately $25 million of additional interest expense for the six months ended June 30, 2013.

(d) Represents the adjustment to record the tax effect of the reduction in revenue, depreciation expense and interest expense, calculated utilizing NRG's estimated combined statutory federal and state tax rate of 37.0%.

(e) Based on the amounts reported in the consolidated balance sheet as of June 30, 2013, certain financial statement line items included in EME's historical presentation have been reclassified to the corresponding line items included in NRG's historical presentation. These reclassifications have no effect on the total assets, total liabilities or stockholders' equity reported by NRG or EME.

(f) Represents cash utilized to fund the purchase price of the Acquisition.

(g) Represents the adjustment to reflect EME's property, plant and equipment at its estimated fair value on the date of the Acquisition. The estimate is preliminary, subject to change and could vary materially from the actual adjustment at the date of the Acquisition. For each $100 million change in the fair value adjustment to property, plant and equipment, combined depreciation expense would be expected to change by approximately $6 million. The estimated useful lives of the property, plant and equipment range from 3 to 30 years.

(h) Represents the estimated decrease in long-term debt as NRG will not assume the $3.7 billion of EME notes in connection with the Acquisition, offset by the estimated increase in long-term debt for borrowings necessary to fund the purchase price of the Acquisition. NRG estimates that it will issue $700 million of additional senior notes at an estimated interest rate of 7.0%. For each 0.25% change in the interest rate, annual interest expense would be expected to change by approximately $2 million.

(i) Represents an adjustment to conform EME's policy for recording the receipt of cash grants as deferred revenue to NRG's policy of reducing the value of the related property, plant and equipment.

(j) Represents the issuance of NRG common stock in connection with this offering and adjustments to equity to reflect the impact of the Acquisition.

(k) The estimated purchase price for the Acquisition is $2,635 million, which is expected to be funded by the following components:

	(in millions)
Cash and cash equivalents	$ 1,585
Senior notes to be issued	700
Common stock issued in this offering	350
	$ 2,635

The allocation of the preliminary purchase price to the fair values of the assets acquired and liabilities assumed is as follows:

	(in millions)
Current assets	$ 1,467
Property, plant and equipment	2,592
Other non-current assets	1,593
Total assets	5,652
Current liabilities, including current maturities of long-term debt	568
Long-term debt	1,404
Non-current liabilities	655
Total liabilities	2,627
Noncontrolling interest	390
Estimated fair value of net assets acquired	$ 2,635

The allocation of the preliminary purchase price to the fair values of assets acquired and liabilities assumed includes pro forma adjustments to reflect the fair values of EME's assets and liabilities at the time of the completion of the Acquisition. The final allocation of the purchase price could differ materially from the preliminary allocation used for the Unaudited Pro Forma Condensed Combined Consolidated Balance Sheet primarily because power market prices, interest rates and other valuation variables will fluctuate over time and be different at the time of completion of the Acquisition compared to the amounts assumed in the pro forma adjustments.

DESCRIPTION OF OUR CAPITAL STOCK

The following is a summary of the material terms of NRG's capital stock that will be issued in the acquisition of EME's assets. Because the following is only a summary, it does not contain all of the information that may be important to you. You are encouraged to read NRG's amended and restated certificate of incorporation and amended and restated bylaws, which are incorporated by reference as Exhibit 3.1 and Exhibit 3.2, respectively, to the registration statement of which this prospectus forms a part, and is incorporated herein by reference. All references within this section to common stock mean the common stock of NRG unless otherwise noted.

Authorized Capital Stock of NRG

NRG's amended and restated certificate of incorporation provides that the total number of shares of capital stock which may be issued by NRG is 510,000,000, consisting of 500,000,000 shares of common stock, par value $0.01 per share, and 10,000,000 shares of preferred stock, par value 0.01 per share.

NRG Common Stock

As of September 30, 2013, there were 323,327,568 shares of NRG common stock outstanding. All outstanding shares of NRG common stock are fully paid and nonassessable. The number of outstanding shares of NRG common stock will be increased upon consummation of the transactions contemplated by the Plan, including the issuance of shares of NRG common stock to EME, which will distribute such shares to the unsecured creditors of EME pursuant to the Plan

NRG Preferred Stock

As of September 30, 2013, there were 250,000 shares of NRG's 3.625% Convertible Perpetual Preferred Stock issued and outstanding, or the NRG Preferred Stock. All of the outstanding shares of NRG Preferred Stock are held by affiliates of Credit Suisse, and such shares may not be transferred to an entity that is not an affiliate of Credit Suisse without the consent of NRG, such consent not to be unreasonably withheld.

The NRG Preferred Stock has a liquidation preference of $1,000 per share. Holders of NRG Preferred Stock are entitled to receive, out of funds legally available therefor, cash dividends at the rate of 3.625% per annum, payable in cash quarterly in arrears on March 15, June 15, September 15 and December 15 of each year. Each share of NRG Preferred Stock is convertible into cash and shares of NRG Common Stock during the 90-day period beginning August 11, 2015 at the option of NRG or the holder, subject to the terms and conditions of the NRG Preferred Stock. The NRG Preferred Stock will be, with respect to dividend rights and rights upon liquidation, winding up or dissolution, senior to NRG Common Stock.

If a "Fundamental Change" occurs (as defined in the certificate of designations for the NRG Preferred Stock), the holders of the NRG Preferred Stock will have the right to require NRG to repurchase all or a portion of the NRG Preferred Stock for a period of time after the fundamental change at a purchase price equal to 100% of the liquidation preference, plus accumulated and unpaid dividends.

Description of NRG Common Stock

Voting Rights

The holders of NRG's common stock are entitled to one vote on each matter submitted for their vote at any meeting of NRG stockholders for each share of common stock held as of the record date for the meeting.

Generally, the vote of the holders of a majority of the total number of votes of NRG capital stock represented at a meeting and entitled to vote on a matter is required in order to approve such matter. Certain extraordinary transactions and other actions require supermajority votes, including but not limited to the supermajority voting provisions described below in "—Anti-takeover Provisions—Amendments."

Liquidation Rights

In the event that NRG is liquidated, dissolved or wound up, the holders of NRG common stock will be entitled to a pro rata share in any distribution to stockholders, but only after satisfaction of all of NRG's liabilities and of the prior rights of any outstanding series of NRG Preferred Stock.

Dividends

Subject to preferences that may be applicable to any outstanding preferred stock, the holders of NRG common stock are entitled to dividends when, as and if declared by the NRG Board out of funds legally available for that purpose.

No Preemptive Rights

The common stock has no preemptive rights or other subscription rights.

No Redemption Rights, Conversion Rights or Sinking Fund

There are no redemption, conversion or sinking fund provisions applicable to the common stock.

Transfer Agent and Registrar

The transfer agent and registrar for the common stock is Computershare Limited.

Stock Market Listing

The common stock is listed on the New York Stock Exchange under the symbol "NRG."

Anti-takeover Provisions

Some provisions of Delaware law and NRG's amended and restated certificate of incorporation and bylaws could discourage or make more difficult a change in control of NRG without the support of the NRG Board. A summary of these provisions follows.

Meetings and Elections of Directors

Special Meetings of Stockholders. NRG's amended and restated certificate of incorporation provides that a special meeting of stockholders may be called only by the NRG Board by a resolution adopted by the affirmative vote of a majority of the total number of directors then in office or the chief executive officer of NRG (or, if there is no chief executive officer, by the most senior executive officer of NRG).

Elimination of Stockholder Action by Written Consent. NRG's amended and restated certificate of incorporation and its bylaws provide that holders of NRG common stock cannot act by written consent in lieu of a meeting.

Classification of Directors. Directors of NRG are currently divided into three classes of directors with each director serving a three-year term. However, at the 2012 annual meeting of NRG stockholders held on April 25, 2012, NRG stockholders approved an amendment to the amended and restated certificate of incorporation of NRG to declassify the NRG Board. The classified structure will

be eliminated over a three-year period through the election of directors whose terms are expiring for one-year terms. Beginning with the 2015 annual meeting of NRG stockholders, the entire NRG Board will be elected annually.

Removal of Directors. Until the 2015 annual meeting of NRG stockholders, directors may only be removed for cause. From and after the 2015 annual meeting of NRG stockholders, directors may be removed without or without cause.

Vacancies. Any vacancy occurring on the NRG Board and any newly created directorship may be filled only by a majority of the directors remaining in office (even if less than a quorum), subject to the rights of holders of any series of preferred stock.

Amendments

Amendment of Certificate of Incorporation. The provisions described above under "—Special Meetings of Stockholders", "—Elimination of Stockholder Action by Written Consent" and "—Classification of Directors" may be amended only by the affirmative vote of holders of at least two-thirds ($^2/_3$) of the combined voting power of outstanding shares of NRG capital stock entitled to vote in the election of directors, voting together as a single class.

Amendment of Bylaws. The NRG Board has the power to make, alter, amend, change or repeal NRG's bylaws or adopt new bylaws by the affirmative vote of a majority of the total number of directors then in office. This right is subject to repeal or change by the affirmative vote of a majority of the combined voting power of the then outstanding capital stock of NRG entitled to vote on any amendment or repeal of the bylaws.

Notice Provisions Relating to Stockholder Proposals and Nominees

NRG's bylaws also impose some procedural requirements on stockholders who wish to make nominations in the election of directors or propose any other business to be brought before an annual or special meeting of stockholders.

Specifically, a stockholder may (i) bring a proposal before an annual meeting of stockholders, (ii) nominate a candidate for election to the NRG Board at an annual meeting of stockholders, or (iii) nominate a candidate for election to the NRG Board at a special meeting of stockholders that has been called for the purpose of electing directors, only if such stockholder delivers timely notice to NRG's corporate secretary. The notice must be in writing and must include certain information and comply with the delivery requirements as set forth in the bylaws.

To be timely, a stockholder's notice must be received at the principal executive offices of NRG:

- in the case of a nomination or other business in connection with an annual meeting of stockholders, not later than the close of business on the 90th day nor earlier than the close of business on the 120th day prior to the first anniversary of the previous year's annual meeting of stockholders; provided, however, that if the date of the annual meeting is advanced more than 30 days before or delayed more than 70 days after the first anniversary of the preceding year's annual meeting, notice by the stockholder must be delivered not earlier than the close of business on the 120th day prior to such annual meeting and not later than the close of business on the later of the 90th day prior to such annual meeting or the 10th day following the day on which public announcement of the date of such meeting is first made by NRG; or

- in the case of a nomination in connection with a special meeting of stockholders, not earlier than the 120th day prior to such special meeting and not later than the close of business on the later of the 90th day before such special meeting or the 10th day following the day on which public announcement of the date of such meeting is first made by NRG.

With respect to special meetings of stockholders, NRG's bylaws provide that only such business shall be conducted as shall have been stated in the notice of the meeting.

Delaware Anti-takeover Law

NRG is subject to Section 203 of the General Corporation Law of the State of Delaware. Section 203 provides that, subject to certain exceptions specified in the law, a Delaware corporation shall not engage in certain "business combinations" with any "interested stockholder" for a three-year period following the time that the stockholder became an interested stockholder unless:

- prior to such time, the NRG Board approved either the business combination or the transaction that resulted in the stockholder becoming an interested stockholder;
- upon consummation of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock outstanding at the time the transaction commenced, excluding certain shares; or
- at or subsequent to that time, the business combination is approved by the NRG Board and by the affirmative vote of holders of at least $66^2/_3\%$ of the outstanding voting stock that is not owned by the interested stockholder.

Generally, a "business combination" includes a merger, asset or stock sale or other transaction resulting in a financial benefit to the interested stockholder. Subject to certain exceptions, an "interested stockholder" is a person who, together with that person's affiliates and associates, owns, or within the previous three years did own, 15% or more of NRG's voting stock.

Under certain circumstances, Section 203 makes it more difficult for a person who would be an "interested stockholder" to effect various business combinations with a corporation for a three-year period. The provisions of Section 203 may encourage companies interested in acquiring NRG to negotiate in advance with the NRG Board because the stockholder approval requirement would be avoided if the NRG Board approves either the business combination or the transaction that results in the stockholder becoming an interested stockholder. These provisions also may make it more difficult to accomplish transactions that stockholders may otherwise deem to be in their best interests.

LEGAL MATTERS

Certain legal matters relating to the validity of the shares of common stock distributed under this prospectus will be passed upon for us by David R. Hill, Executive Vice President and General Counsel of the Company.

EXPERTS

The consolidated financial statements and schedule of NRG Energy, Inc. as of December 31, 2012 and 2011, and for each of the years in the three-year period ended December 31, 2012, and management's assessment of the effectiveness of internal control over financial reporting as of December 31, 2012 have been incorporated by reference herein upon the reports of KPMG LLP, independent registered public accounting firm, and upon the authority of said firm as experts in accounting and auditing.

The financial statements incorporated in this prospectus by reference to the Annual Report on Form 10-K of Edison Mission Energy for the year ended December 31, 2012 have been so incorporated in reliance on the report (which contains an explanatory paragraph relating to the Edison Mission Energy's ability to continue as a going concern as described in Notes 1 and 16 to the financial statements) of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

INCORPORATION BY REFERENCE

The SEC allows us to "incorporate by reference" the information we file with them into this prospectus, which means that we can disclose important information to you by referring you to those documents and those documents will be considered part of this prospectus. We incorporate by reference the documents listed below that we file with the SEC under Sections 13(a), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") (other than portions of these documents deemed to be "furnished" or not deemed to be "filed," including the portions of these documents that are either (1) described in paragraphs (d)(1), (d)(2), (d)(3) or (e)(5) of Item 407 of Regulation S-K promulgated by the SEC or (2) furnished under Item 2.02 or Item 7.01 of a Current Report on Form 8-K, including any exhibits included with such Items):

NRG Energy, Inc. SEC Filings:

- our annual report on Form 10-K for the year ended December 31, 2012 filed on February 27, 2013;
- the information specifically incorporated by reference into our Form 10-K from our proxy statement for our 2013 Annual Meeting of Stockholders filed on Schedule 14A on March 13, 2013;
- our quarterly reports on Form 10-Q for the quarters ended March 31, 2013 (filed May 7, 2013) and June 30, 2013 (filed August 9, 2013); and
- our current reports on Form 8-K filed on September 6, 2013, October 8, 2013, October 18, 2013 and October 21, 2013.

Edison Mission Energy SEC Filings:

- Part II, Item 8 and Item 15(a)(2) (insofar as they relate to Edison Mission Energy) of the annual report on Form 10-K of Edison Mission Energy for the year ended December 31, 2012 filed on March 18, 2013; and
- Part I, Item 1 (insofar as it relates to Edison Mission Energy) of each of the quarterly reports on Form 10-Q of Edison Mission Energy for the quarters ended March 31, 2013 (filed May 2, 2013) and June 30, 2013 (filed July 30, 2013).

If you make a request for such information in writing or by telephone, we will provide you, without charge, a copy of any or all of the information incorporated by reference in this prospectus. Any such request should be directed to:

NRG Energy, Inc.
211 Carnegie Center
Princeton, NJ 08540
(609) 524-4500
Attention: General Counsel

You should rely only on the information contained in, or incorporated by reference in, this prospectus. We have not authorized anyone else to provide you with different or additional information. This prospectus does not offer to sell or solicit any offer to buy any securities in any jurisdiction where the offer or sale is unlawful. You should not assume that the information in this prospectus or in any document incorporated by reference is accurate as of any date other than the date on the front cover of the applicable document.

WHERE YOU CAN FIND MORE INFORMATION

We have filed with the SEC a registration statement on Form S-1 under the Securities Act of 1933, as amended, with respect to the shares of common stock offered hereby. This prospectus, which constitutes a part of the registration statement, does not contain all of the information set forth in the registration statement or the exhibits and schedules filed therewith. For further information with respect to NRG Energy, Inc. and the common stock offered hereby, reference is made to the registration statement and the exhibits and schedules filed therewith. Statements contained in this prospectus regarding the contents of any contract or any other document that is filed as an exhibit to the registration statement are not necessarily complete, and each such statement is qualified in all respects by reference to the full text of such contract or other document filed as an exhibit to the registration statement.

We file annual, quarterly and special reports, proxy statements and other information with the SEC. You can inspect and copy these reports, proxy statements and other information at the Public Reference Room of the SEC, 100 F Street, N.E., Room 1580, Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the Public Reference Room. Our SEC filings will also be available to you on the SEC's website. The address of this site is *http://www.sec.gov*.

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NRG Energy, Inc.

12,671,977 Shares of Common Stock

PRELIMINARY PROSPECTUS

October , 2013

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 13. Other Expenses of Issuance and Distribution.

The following table sets forth the costs and expenses, other than the underwriting discounts and commissions, payable by the Registrant in connection with the sale of Common Stock being registered. All amounts are estimates except for the SEC registration fee and The New York Stock Exchange fee.

Item	Amount to be paid
SEC registration fee	$ 45,080
The New York Stock Exchange fee	*
Legal fees and expenses	*
Accounting fees and expenses	*
Transfer Agent fees and expenses	*
Miscellaneous expenses	*
Total	$ *

* To be completed by amendment.

Item 14. Indemnification of Directors and Officers.

Section 145(a) of the Delaware General Corporation Law provides that a corporation shall have the power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that such person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that such person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that such person's conduct was unlawful.

Section 145(b) of the Delaware General Corporation Law provides that a corporation shall have the power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that such person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Delaware Court of Chancery or the court in which such action or suit was brought shall determine

upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Delaware Court of Chancery or such other court shall deem proper.

Section 145(c) of the Delaware General Corporation Law provides that to the extent that a present or former director or officer of a corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 145(a) and (b), or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith.

Section 145(d) of the Delaware General Corporation Law provides that any indemnification under Section 145(a) and (b) (unless ordered by a court) shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the present or former director, officer, employee or agent is proper in the circumstances because such person has met the applicable standard of conduct set forth in Section 145(a) and (b). Such determination shall be made with respect to a person who is a director or officer at the time of such determination (1) by a majority vote of the directors who were not parties to such action, suit or proceeding, even though less than a quorum, or (2) by a committee of such directors designated by majority vote of such directors, even though less than a quorum, or (3) if there are no such directors, or if such directors so direct, by independent legal counsel in a written opinion, or (4) by the stockholders.

Section 145(e) of the Delaware General Corporation Law provides that expenses (including attorneys' fees) incurred by an officer or director of the corporation in defending any civil, criminal, administrative or investigative action, suit or proceeding may be paid by the corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the corporation as authorized in Section 145. Such expenses (including attorneys' fees) incurred by former directors and officers or other employees and agents of the corporation or by persons serving at the request of the corporation as directors, officers, employees or agents of another corporation, partnership, joint venture, trust or other enterprise may be so paid upon such terms and conditions, if any, as the corporation deems appropriate.

Section 145(f) of the Delaware General Corporation Law provides that the indemnification and advancement of expenses provided by, or granted pursuant to, Section 145 shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any bylaw, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office. A right to indemnification or to advancement of expenses arising under a provision of the certificate of incorporation or a bylaw shall not be eliminated or impaired by an amendment to the certificate of incorporation or the bylaws after the occurrence of the act or omission that is the subject of the civil, criminal, administrative or investigative action, suit or proceeding for which indemnification or advancement of expenses is sought, unless the provision in effect at the time of such act or omission explicitly authorizes such elimination or impairment after such action or omission has occurred.

Section 145(g) of the Delaware General Corporation Law provides that a corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's capacity as such, whether or not the corporation would have the power to indemnify such person against such liability under Section 145.

NRG Energy, Inc. Amended and Restated Certificate of Incorporation and By-laws

The Amended and Restated Certificate of Incorporation of the Registrant provides, to the fullest extent permitted by Delaware law and except as otherwise provided in its by-laws, no director of the Registrant shall be liable to it or its stockholders for monetary damages for breach of fiduciary duty. Furthermore, the Second Amended and Restated By-laws of the Registrant provide that each person who was or is made a party or is threatened to be made a party to or is otherwise involved (including involvement as a witness) in any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a director or officer of the Registrant or a wholly owned subsidiary of the Registrant or, while a director or officer of the Registrant or a wholly owned subsidiary of the Registrant, is or was serving at the request of the Registrant or a wholly owned subsidiary of the Registrant as a director, officer, employee, partner, member, manager, trustee, fiduciary or agent of another corporation or of a partnership, joint venture, limited liability company, trust or other entity or enterprise, including service with respect to an employee benefit plan (an "indemnitee"), shall be indemnified and held harmless by the Registrant to the fullest extent authorized by Delaware Law, against all expense, liability and loss (including attorneys' fees, judgments, fines, excise taxes or penalties and amounts paid in settlement) reasonably incurred or suffered by such indemnitee in connection therewith, and such indemnification shall continue as to an indemnitee who has ceased to be a director, officer, employee, partner, member, manager, trustee, fiduciary or agent and shall inure to the benefit of the indemnitee's heirs, executors and administrators. This right of indemnification includes the Registrant's obligation to provide an advance of expenses, although the indemnitee may be required to repay such an advance if there is a judicial determination that the indemnitee was not entitled to the indemnification.

The Second Amended and Restated By-laws of the Registrant also permits the Registrant to purchase and maintain insurance on its own behalf and on behalf of any other person who is or was a director, officer, employee or agent of the Registrant or a subsidiary of the Registrant or was serving at request of the Registrant or a subsidiary of the Registrant.

Item 15. Recent Sales of Unregistered Securities.

Not applicable.

Item 16. Exhibits and Financial Statement Schedules.

(a) Exhibits. See the Exhibit Index attached to this registration statement, which is incorporated by reference herein.

(b) Financial Statement Schedules. Schedules not listed above have been omitted because the information required to be set forth therein is not applicable or is shown in the financial statements or notes thereto.

Item 17. Undertakings.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act, and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer, or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the

question of whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

The undersigned Registrant hereby undertakes that:

1. For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the Registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

2. For the purpose of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant has duly caused this Amendment No. 1 to Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in Princeton, New Jersey, on October 21, 2013.

NRG Energy, Inc.

By: /s/ BRIAN E. CURCI

Name: Brian E. Curci
Title: *Secretary*

Pursuant to the requirements of the Securities Act of 1933, this Amendment No. 1 to Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*	President, Chief Executive Officer and Director (Principal Executive Officer)	October 21, 2013
David W. Crane		
*	Chief Financial Officer (Principal Financial Officer)	October 21, 2013
Kirkland B. Andrews		
*	Chief Accounting Officer (Principal Accounting Officer)	October 21, 2013
Ronald B. Stark		
*	Chairman of the Board	October 21, 2013
Howard E. Cosgrove		
*	Vice Chairman of the Board	October 21, 2013
Edward R. Muller		
*	Director	October 21, 2013
E. Spencer Abraham		
	Director	
Kirbyjon H. Caldwell		
*	Director	October 21, 2013
Lawrence S. Coben		

Signature	Title	Date
*		
Terry G. Dallas	Director	October 21, 2013
*		
William E. Hantke	Director	October 21, 2013
*		
Paul W. Hobby	Director	October 21, 2013
*		
Gerald Luterman	Director	October 21, 2013
Kathleen A. McGinty	Director	
*		
Anne C. Schaumburg	Director	October 21, 2013
*		
Evan J. Silverstein	Director	October 21, 2013
*		
Thomas H. Weidemeyer	Director	October 21, 2013
*		
Walter R. Young	Director	October 21, 2013

* The undersigned by signing his name hereto, signs and executes this Amendment No. 1 to Registration Statement on Form S-1 pursuant to the Power of Attorney executed by the above named signatories and previously filed with the Securities and Exchange Commission on October 18, 2013.

By: /s/ BRIAN E. CURCI

Brian E. Curci
Attorney-in-fact

EXHIBIT INDEX

Exhibit Number	Description
2.1	Restructuring Support Agreement, dated October 2, 2013, by and among NRG Energy, Inc. and the undersigned noteholders thereto.
2.2	Summary Term Sheet, dated September 9, 2013, by and among NRG Energy, Inc. and the holders of senior unsecured notes of Edison Mission Energy that are signatories thereto (see Exhibit A to Exhibit 2.1 to this Registration Statement on Form S-1).
2.3†	Plan Sponsor Agreement, dated October 18, 2013, by and among NRG Energy, Inc., NRG Energy Holdings Inc., Edison Mission Energy, certain of Edison Mission Energy's debtor subsidiaries, the Official Committee of Unsecured Creditors of Edison Mission Energy and its debtor subsidiaries, the PoJo Parties (as defined therein) and the proponent noteholders thereto.
2.4†	Asset Purchase Agreement, dated October 18, 2013, by and among NRG Energy, Inc., Edison Mission Energy and NRG Energy Holdings Inc. (see Exhibit A to Exhibit 2.3 to this Registration Statement on Form S-1).
2.5*	Plan of Reorganization.
2.6*	Disclosure Statement.
5.1*	Form of Opinion of David R. Hill, Executive Vice President and General Counsel of NRG Energy, Inc.
21.1	Subsidiaries of NRG Energy, Inc. (incorporated herein by reference to NRG Energy's Registration Statement on Form S-4 filed on March 22, 2013).
23.1	Consent of KPMG LLP, Independent Registered Public Accounting Firm for NRG Energy, Inc.
23.2	Consent of PricewaterhouseCoopers LLP, Independent Registered Public Accounting Firm of Edison Mission Energy.
23.3*	Consent of David R. Hill, Executive Vice President and General Counsel of NRG Energy, Inc. (to be included in Exhibit 5.1).
24.1	Power of Attorney (included on the signature page hereto).

* To be filed by amendment.

† Schedules have been omitted pursuant to Item 601(b)(2) of Regulation S-K. A copy of any omitted schedule will be furnished to the Securities and Exchange Commission upon request.

Exhibit 2.1

Execution Version

THIS RESTRUCTURING SUPPORT AGREEMENT IS NOT AN OFFER WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF VOTES WITH RESPECT TO A CHAPTER 11 PLAN OF REORGANIZATION. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE. ACCEPTANCES OR REJECTIONS WITH RESPECT TO A CHAPTER 11 PLAN OF REORGANIZATION MAY NOT BE SOLICITED UNTIL A DISCLOSURE STATEMENT HAS BEEN APPROVED BY THE BANKRUPTCY COURT.

RESTRUCTURING SUPPORT AGREEMENT

by and among

NRG ENERGY, INC.

and

THE UNDERSIGNED NOTEHOLDERS

dated as of October 2, 2013

NRG intends to file a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer will file with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at the time of filing at www.sec.gov. Alternatively, the company will arrange to send you the prospectus after filing if you request it by calling 609-524-4500 or emailing investor.relations@nrgenergy.com.

RESTRUCTURING SUPPORT AGREEMENT

This Restructuring Support Agreement (the "Agreement") is made and entered into as of October 2, 2013, by and among NRG Energy, Inc., a Delaware corporation ("NRG"), and each of the undersigned noteholders (together with their respective permitted successors and assigns, each, a "Supporting Noteholder," and collectively, the "Supporting Noteholders"). Each of the Supporting Noteholders and NRG is referred to as a "Party" and collectively as the "Parties."

Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Summary Term Sheet attached hereto as **Exhibit A**, which term sheet and all exhibits thereto are expressly incorporated by reference herein as provided in Section 3 hereof (such term sheet, including all exhibits thereto, the "Summary Term Sheet").

WHEREAS, on December 17, 2012 (the "Petition Date"), Edison Mission Energy, a Delaware corporation ("EME"), and certain of its direct and indirect subsidiaries (collectively, the "Debtors") filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Northern District of Illinois (the "Bankruptcy Court"), and the Debtors' bankruptcy cases are being jointly administered under case no. 12-49219 (the "Bankruptcy Cases");

WHEREAS, the Supporting Noteholders hold debt securities issued by EME under: (a) that certain Indenture, dated as of June 6, 2006 (as amended, modified, waived, or supplemented, the "2006 Indenture"), providing for the issuance of 7.50% Senior Fixed Rate Notes due 2013 and 7.75% Senior Fixed Rate Notes due 2016 and (b) that certain Indenture, dated as of May 7, 2007 (as amended, modified, waived, or supplemented, the "2007 Indenture," and with the 2006 Indenture, the "Indentures"), providing for the issuance of 7.00% Senior Fixed Rate Notes due 2017, 7.20% Senior Fixed Rate Notes due 2019, and 7.625% Senior Fixed Rate Notes due 2027 (such notes issued under the Indentures, the "Notes," and the holders of such Notes, the "Noteholders"), by and between EME and Wells Fargo Bank, N.A., as trustee (in such capacity, the "Indenture Trustee");

WHEREAS, prior to the date hereof, the Parties engaged in good faith, arm's length negotiations that led to the execution of the Summary Term Sheet, which sets forth the material terms of a potential restructuring of the Debtors, upon the consummation of which NRG or its designee would (i) acquire the Acquired Assets, including EME's ownership interest in the Debtors and all of EME's direct and indirect subsidiaries other than the Homer City Debtors (collectively with EME and the Debtors, the "Company") and (ii) assume specified liabilities as provided herein (the "Restructuring");

WHEREAS, the Parties desire to implement the Restructuring through a chapter 11 plan of reorganization in the Bankruptcy Cases on the terms and conditions of the Summary Term Sheet, this Agreement and such other terms as may be mutually satisfactory to the Parties; and

WHEREAS, the Parties desire to express to each other their mutual support and commitment in respect of the Restructuring on the terms and conditions contained in this Agreement.

NOW, THEREFORE, in consideration of the premises, the covenants and agreements contained herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Party, intending to be legally bound hereby, agrees as follows:

1. Definitions. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Summary Term Sheet.

"2006 Indenture" has the meaning given in the recitals.

"2007 Indenture" has the meaning given in the recitals.

"Agreed Plan" means a chapter 11 plan in form and substance satisfactory to NRG and each of the Supporting Noteholders, on the terms and conditions of the Summary Term Sheet, this Agreement and such other terms as may be mutually satisfactory to the Parties (including such terms as may be agreed in this Agreement).

"Agreed PoJo Consent" means a written consent of the PoJo Parties in form and substance satisfactory to NRG and each of the Supporting Noteholders, on the terms and conditions of the PoJo Term Sheet and such other terms as may be mutually satisfactory to the Parties (including such terms as may be agreed in this Agreement).

"Agreed PSA" means a Plan Sponsor Agreement in form and substance satisfactory to NRG, the Required Supporting Noteholders and each of the proponents of the Agreed Plan, including all exhibits, schedules and attachments thereto, on the terms and conditions of the Summary Term Sheet (including, for the avoidance of doubt, the Plan Sponsor Protections) and such other terms as may be mutually satisfactory to the Required Supporting Noteholders and the parties to the Agreed PSA (including such terms as may be described in this Agreement).

"Agreement" has the meaning given in the preamble.

"Alternative Transaction" means any transaction for the acquisition of any Acquired Asset that is inconsistent in any material respect with the Restructuring and the transactions contemplated by this Agreement, in any form or structure whatsoever, whether by plan of reorganization (including any reorganization in which EME retains its interests in any of its direct or indirect subsidiaries other than the Homer City Debtors), offer, proposal, dissolution, winding up, liquidation, merger, consolidation, business combination, joint venture, partnership, sale of assets, sale of stock, restructuring, refinancing or otherwise. For the avoidance of doubt, sales of Non-Core Assets shall not be deemed or construed to be Alternative Transactions.

"Bankruptcy Cases" has the meaning given in the recitals.

"Bankruptcy Court" has the meaning given in the recitals.

"Business Day" means any day which is not a Saturday, Sunday or legal holiday recognized by the Federal government of the United States of America.

"Casualty or Condemnation Loss" means, with respect to the Acquired Assets, any damage, destruction, unavailability or unsuitability for the intended purpose by fire, weather conditions, or other casualty or taking in condemnation or right of eminent domain.

"CBA Liabilities" means, with respect to all Company employees who are subject to a collective bargaining agreement, all Liabilities for accrued salary, wages, medical benefits, sick leave, vacation time and other employee welfare benefits.

"Closing" means the closing of the Restructuring.

"Closing Date" means the date on which the Closing occurs.

"Committee" means the official committee of unsecured creditors appointed in the Bankruptcy Cases by the United States Trustee on January 7, 2013.

"Company" has the meaning given in the recitals; for the avoidance of doubt, the Company does not include the Homer City Debtors.

"Confidentiality Agreements" means the confidentiality agreements executed by NRG and the Supporting Noteholders prior to the date hereof in connection with the negotiation of the Restructuring.

"Debtors" has the meaning given in the recitals.

"Disclosure Statement" means a disclosure statement for the purposes of section 1125 of the Bankruptcy Code in support of the Agreed Plan and the transactions contemplated by this Agreement and the Summary Term Sheet.

"EME" has the meaning given in the recitals.

"Expense Reimbursement" means a cash payment to reimburse NRG for its reasonable and documented out-of-pocket expenses, including reasonable and documented attorneys' fees and reasonable and documented out-of-pocket expenses incurred by attorneys and investment bankers, incurred in connection with or in relation to the transactions contemplated herein or in the Agreed PSA. For the avoidance of doubt, the Expense Reimbursement shall not include any monthly fees, success fees or other incentive fees of any financial advisor to NRG.

"GAAP" means United States generally accepted accounting principles as in effect on the date of this Agreement.

"Homer City Debtors" means Edison Mission Finance Co., EME Homer City Generation L.P. and Homer City Property Holdings, Inc.

"Indentures" has the meaning given in the recitals.

"Indenture Trustee" has the meaning given in the recitals.

"IPCB" means the Illinois Pollution Control Board.

"Joliet Parties" has the meaning given in the PoJo Term Sheet.

"Material Adverse Effect" has the meaning given in Section 3(j) hereof.

"MWG" means Midwest Generation, LLC, a Delaware limited liability company.

"Non-Core Assets" means (i) American Bituminous, an approximately 80 MW waste coal facility in Grant Town, West Virginia, (ii) Big Sky, an approximately 240 MW wind powered-generating facility in Ohio, Illinois, (iii) Broken Bow II, a wind generation development project in central Nebraska, (iv) Crawford Station, an approximately 542 MW dual fuel generating facility in Chicago, Illinois, and (v) Fisk Station, an approximately 326 MW coal-fired generating facility in Chicago, Illinois.

"Notes" has the meaning given in the recitals.

"Noteholders" has the meaning given in the recitals.

"Notes Claims" has the meaning given in Section6(a) hereof.

"NRG" has the meaning given in the preamble.

"NRG Common Stock" means the common stock of NRG, par value $0.01 per share.

"Party" and "Parties" have the meanings given in the preamble.

"Permitted Interim Sale" means the sale of any Acquired Asset from and after July 11, 2013 to an entity other than NRG (other than sales of Non-Core Assets and sales of assets in the ordinary course of business consistent with the Company's past practices).

"Permitted Interim Sale Amount" means, with respect to any Permitted Interim Sale, the sum of (i) cash, cash equivalents and/or readily marketable securities received as a result of such Permitted Interim Sale and (ii) Company debt assumed by an entity other than the Company or NRG, paid off by an entity other than the Company or NRG, or forgiven in any such Permitted Interim Sale. For the avoidance of doubt, the proceeds of any sale of a Non-Core Asset or any debt assumed or forgiven in connection with such a sale shall not be included in the calculation of the Permitted Interim Sale Amount.

"Petition Date" has the meaning given in the recitals.

"Plan Documents" means the Agreed Plan, the Agreed PoJo Consent, the Plan Supplement, the Agreed PSA, the operative transaction documents providing for the acquisition of the Acquired Assets and the assumption of the Assumed Liabilities, and all related exhibits, schedules, orders and other documents.

"Plan Sponsor Protections" means the following bid protections in favor of NRG: (i) the Termination Fee; (ii) the Expense Reimbursement; and (iii) a non-solicitation covenant (subject to any limited marketing period that the Agreed PSA may provide to the Debtors) binding upon each of the Debtors, the Committee, the Supporting Noteholders that are co-proponents of the

Agreed Plan, and the respective Representatives of each of the foregoing, as set forth in the Agreed PSA.

"Plan Supplement" means the supplement to the Agreed Plan to be filed with the Bankruptcy Court not later than ten days prior to the voting deadline for the Plan, which shall, among other things, identify executory contracts and leases to be rejected as determined by NRG in NRG's sole and absolute discretion.

"PoJo Lease Documents" means the operative documents associated with the sale lease-back transaction relating to MWG's facilities in Powerton and Joliet, Illinois, defined as the "Operative Documents" in the Participation Agreements, dated August 17, 2000.

"PoJo Parties" means the Joliet Parties and the Powerton Parties, collectively.

"PoJo Term Sheet" means the term sheet attached as Exhibit A to the Summary Term Sheet.

"Powerton Parties" has the meaning given in the PoJo Term Sheet.

"PUCT" means the Public Utility Commission of Texas.

"Qualified Marketmaker" has the meaning given in Section 8 hereof.

"Registration Statement" means a registration statement on Form S-1 of NRG filed (or to be filed) with the SEC under the Securities Act registering the offer and sale of the Stock Consideration and its issuance and distribution pursuant to the Agreed Plan.

"Representatives" means, with respect to any person or entity, such person's or entity's directors, officers, employees, agents and other representatives, including any investment bankers, financial advisors, tax advisors, attorneys or accountants.

"Required Supporting Noteholders" means Supporting Noteholders (and, to the extent applicable, their permitted transferees pursuant to Section 8 hereof) representing at least 75% of the outstanding principal amount of Note Claims held by the Supporting Noteholders as of the date hereof (the "Original Signatory Note Claims"). For the avoidance of doubt, the foregoing 75% threshold shall be determined exclusive of any Note Claims (i) held or acquired by permitted transferees that are not Original Signatory Note Claims or (ii) acquired by the Supporting Noteholders after the date hereof.

"Required Supporting Noteholder Termination Event" has the meaning given in Section 10 hereof.

"Restructuring" has the meaning given in the recitals.

"SEC" means the Securities and Exchange Commission.

"Securities Act" means the Securities Act of 1933, as amended.

"Stock Consideration" means such number of shares of NRG Common Stock as is equal to the quotient of (a) $350,000,000 *divided by* (b) the volume-weighted average trading price of a share of NRG Common Stock over the twenty Business Days prior to the initial public disclosure of the Restructuring.

"Summary Term Sheet" has the meaning given in the recitals.

"Superior Proposal" has the meaning given in Section 3(e) hereof; for the avoidance of doubt, Superior Proposal includes the term "unsolicited superior proposal" as used in the Summary Term Sheet.

"Supporting Noteholder" and "Supporting Noteholders" has the meaning given in the preamble.

"Termination Fee" means a fee payable to NRG in cash equal to $65,000,000 on the terms and subject to the conditions set forth in the Agreed PSA, which shall be consistent with this Agreement.

"Transfer" has the meaning given in Section 8 hereof.

"Walnut Creek Loss" means any of the following:

(i) the loss of all or substantially all of the approximately 479 MW gas-fired generating facility at the Walnut Creek Station;

(ii) the destruction of all or substantially all of the Walnut Creek Station such that there remains no substantial remnant thereof which a prudent owner, desiring to restore the Walnut Creek Station to its original condition, would utilize as the basis of such restoration;

(iii) the destruction of all or substantially all of the Walnut Creek Station irretrievably beyond repair;

(iv) the destruction of all or substantially all of the Walnut Creek Station such that the cost of repair would equal or exceed the cost of replacement;

(v) the destruction of all or substantially all of the Walnut Creek Station such that the insured may claim a "total loss" under any insurance policy covering the Walnut Creek Station upon abandoning the Walnut Creek Station to the insurance underwriters therefor; or

(vi) the condemnation or taking by eminent domain of all or a substantial portion of the real property at the Walnut Creek Station, provided that such condemnation or taking is material to the operation of the Walnut Creek Station.

"Walnut Creek Station" means the approximately 479 megawatt gas-fired generating facility at the Walnut Creek Energy Park in the City of Industry, California.

2. **Interpretation.** In this Agreement, unless the context otherwise requires:

a. words importing the singular also include the plural, and references to one gender include all genders;

b. the headings in this Agreement are inserted for convenience only and do not affect the construction of this Agreement and shall not be taken into consideration in its interpretation;

c. the words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement;

d. the words "include," "includes," and "including" shall be deemed to be followed by the phrase "without limitation." The word "or" is not exclusive;

e. all financial statement accounting terms not defined in this Agreement shall have the meanings determined by GAAP;

f. unless otherwise expressly provided in this Agreement, any agreement (including this Agreement), instrument, statute, order or decree defined or referred to herein means such agreement, instrument, statute, order or decree as from time to time amended, modified, supplanted, or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes, proclamations or decrees) by succession of comparable successor statutes, proclamations or decrees;

g. all references to currency or dollars herein refer to the United States dollar; and

h. references to any governmental entity or any governmental department, commission, board, bureau, agency, regulatory authority, instrumentality, or judicial or administrative body, in any jurisdiction shall include any successor to such entity.

3. **Incorporation of the Term Sheet As Provided Herein**. The Summary Term Sheet is hereby incorporated by reference as if fully set forth in this Agreement, except as expressly provided otherwise in and as supplemented by this Agreement, including, without limitation, the following:

a. *Registration of Securities*. NRG shall file the Registration Statement on or before the hearing to approve the Disclosure Statement and shall use reasonable best efforts and work in good faith to cause the SEC to declare the Registration Statement effective on or before the Closing Date. NRG shall prepare and file with the SEC such amendments and supplements to the Registration Statement and the prospectus used in connection therewith as may be necessary to keep the Registration Statement effective and to comply with the provisions of the Securities Act with respect to the offer and sale of the Stock Consideration by NRG for a period of thirty days following the Closing Date. The Registration Statement (and all amendments and supplements thereto and the prospectus used in connection therewith) and the offer and sale of the Stock

Consideration shall comply in all material respects with the requirements of applicable securities laws. The Registration Statement (and all amendments and supplements thereto and the prospectus used in connection therewith) shall not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The Supporting Noteholders and their counsel shall be given a reasonable opportunity to review and comment on the Registration Statement (and all amendments and supplements thereto and the prospectus used in connection therewith), and NRG shall not and shall cause its respective subsidiaries to not use the name of the Indenture Trustee or any Supporting Noteholder in the Registration Statement or any amendment or supplement thereto without such person's prior written consent, which consent shall not be unreasonably withheld. NRG shall provide the Supporting Noteholders and their counsel with any comments or other communications, whether written or oral, NRG or their counsel may receive from the SEC or its staff with respect to the Registration Statement (or any amendments or supplements thereto or the prospectus used in connection therewith) or the offer and sale of the Stock Consideration promptly after the receipt of such comments or other communications and shall provide the Supporting Noteholders and their counsel an opportunity to participate in the response of NRG to such comments or other communications.

b. *Publicity and Disclosure*. Each Supporting Noteholder, either individually or together with the other Supporting Noteholders, shall be entitled to make public the terms of the Restructuring and this Agreement at any time on or after October 18, 2013, provided that the Supporting Noteholders provide NRG with at least three Business Days' prior written notice of such proposed disclosure, it being acknowledged and agreed that the Supporting Noteholders will not exercise the foregoing disclosure right without the consent of the Required Supporting Noteholders. NRG shall submit to counsel for the Supporting Noteholders all press releases and public filings relating to this Agreement, the Plan Documents, or the transactions contemplated hereby or thereby no less than three Business Days' prior to such proposed disclosure. Except as required by law (as determined by outside counsel to NRG) and with reasonable prior written notice to the Supporting Noteholders, NRG shall not and shall cause its respective subsidiaries to not (a) use the name of the Indenture Trustee or any Supporting Noteholder in any press release without such person's prior written consent or (b) disclose to any person other than legal and financial advisors to NRG the principal amount or percentage of any Notes Claims or any other securities of the Company or its subsidiaries held by any Supporting Noteholder; provided that NRG shall be permitted to disclose at any time the aggregate principal amount of and aggregate percentage of the Notes Claims held by the Supporting Noteholders.

c. *Remedies under this Agreement*. It is understood and agreed by the Parties that money damages would be an insufficient remedy for any breach of this Agreement by any Party, and each non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief as the sole remedy for any such breach, without having to establish the inadequacy of damages as a remedy or any requirement to post a bond. For the avoidance of doubt, no Party shall be liable to any other Party for money

damages of any kind for a breach of this Agreement, whether direct, special, indirect, consequential, incidental or punitive.

d. *Conduct of Business*. The Agreed PSA shall provide for customary conduct of business covenants binding upon the Company from the date of the Bankruptcy Court's approval of the Agreed PSA through the Closing Date.

e. *Superior Proposal*. For the purposes of the Summary Term Sheet and the Plan Documents, Superior Proposal means one or more bona fide written proposals or offers with respect to any Alternative Transaction:

(i) to acquire, directly or indirectly, collectively, at least seventy-five percent of the Acquired Assets for consideration consisting of (x) cash, cash equivalents, and/or readily marketable securities in an amount that exceeds 105% of the Purchase Price and (y) the assumption of substantially all liabilities to be assumed by NRG under the Restructuring, including the PoJo Lease Documents, the Tax Indemnity Agreements, the CBA Liabilities and any other obligations under the collective bargaining agreements to which any of the Debtors are a party;

(ii) that provides for the release of EME from (x) all Liabilities under the PoJo Lease Documents, the Tax Indemnity Agreements, and the MWG Intercompany Notes for consideration not to exceed the Agreed PoJo Cure Amount *less* any Acquired Cash at MWG, and (y) any Liabilities to direct or indirect subsidiaries included in the Acquired Assets;

(iii) that is otherwise on terms that the boards of directors or other managing bodies of the Company and/or the Committee duly determines in their reasonable good faith judgment and after consultation with their financial advisors and outside legal counsel would result, if consummated, in a transaction that is more favorable to EME than the Restructuring;

(iv) is reasonably capable of being consummated on or prior to July 31, 2014, including with respect to receipt of all required regulatory approvals;

(v) provides for no diligence, financing or other material contingencies, and no conditions precedent other than those provided in the Summary Term Sheet, this Agreement or the Agreed PSA; and

(vi) that was not executed in violation of the non-solicitation covenant in the Agreed PSA (which shall be subject to any limited marketing period that the Agreed PSA may provide to the Debtors).

f. *Fiduciary Duty Exception*. For the purposes of the Summary Term Sheet and the Plan Documents, the term "fiduciary duty exception" means the right of the Debtors and/or the Committee to terminate the Agreed PSA in order to pursue and enter

into an agreement concerning a Superior Proposal, subject in all respects to payment of the Termination Fee and Expense Reimbursement as provided in the Summary Term Sheet; provided, however, that in the event that the Agreed PSA provides Debtors with a limited marketing period, the Supporting Noteholders will support granting NRG notice and matching rights with respect to all Superior Proposals and Alternative Transactions.

g. *Payment of Termination Fee and Expense Reimbursement*. The Termination Fee and Expense Reimbursement shall be deemed fully earned by NRG upon the termination of the Agreed PSA or, following the execution of the Agreed PSA, the Debtors' execution of a written agreement that contemplates the consummation of a Superior Proposal, subject to the additional terms and conditions described in the Summary Term Sheet.

h. *Termination Rights*. In addition to the other termination rights in the Summary Term Sheet and herein, NRG shall have the right to terminate this Agreement and the Agreed PSA if EME executes a written agreement that contemplates the consummation of a Superior Proposal or seeks Bankruptcy Court approval in relation to the same.

i. *Purchase Price Adjustment*. The Purchase Price shall be reduced dollar-for-dollar for all Permitted Interim Sales by the non-debt portion of the applicable Permitted Interim Sale Amount, provided that (i) the Permitted Interim Sale Amount for each such Permitted Interim Sale is in an amount less than or equal to $25,000,000 and (ii) in the aggregate, the Permitted Interim Sale Amount for all such Permitted Interim Sales is in an amount less than or equal to $50,000,000.

j. *Material Adverse Effect*. For the purposes of the Summary Term Sheet and the Plan Documents, the term "Material Adverse Effect" means a material adverse effect on the business, results of operations or financial condition of the Company, taken as a whole, excluding any such effect, alone or in combination resulting from, relating to or arising from: (i) any change generally affecting the international, national or regional economies or the credit, debt, financial or capital markets; (ii) any change generally affecting the international, national or regional electric generating, transmission or distribution industry; (iii) any change generally affecting the international, national or regional wholesale or retail markets for electric power, ancillary services, or capacity; (iv) any change generally affecting the international, national or regional wholesale markets for natural gas or coal; (v) any change in general macroeconomic, financial market, regulatory or political conditions, including any engagements or escalations of hostilities, acts of war or terrorist activities; (vi) any change in law (including regulations or standards affecting the Company or its clients or customers), GAAP or official interpretations of the foregoing; (vii) the pendency of the Bankruptcy Cases; (viii) a Casualty or Condemnation Loss; (ix) a Walnut Creek Loss; (x) any change in waivers or variances from the IPCB; (xi) the announcement of this transaction, the execution of this Agreement, the process leading to the execution of this Agreement or any of the Plan Documents, the performance of the transactions contemplated pursuant to this Agreement or any of the Plan Documents, the identity of NRG or any of its affiliates, or the compliance by any party with the terms of this Agreement or any of the Plan Documents;

(xii) NRG's announcement or other disclosure of its plans or intentions with respect to the conduct of the business (or any portion thereof) of the Company; (xiii) any loss of a material employee or executive; (xiv) any action taken or omitted to be taken by, or with the consent of, NRG or any of its affiliates after the date hereof; (xv) any failure by the Company to meet internal or published projections, forecasts or estimates; provided, however, that any underlying change, event or occurrence shall not be excluded by virtue of this clause (xv) so long as such change, event or occurrence is not covered by another exclusion to this definition; except to the extent in (ii), (iii), (iv), (v) or (vi) such effects have a disproportionate effect on the Acquired Assets, taken as a whole, as compared to other persons engaged in the same industry; provided that in the case of clause (vi) with respect to any change in law, including regulations or standards or official interpretations of any of the foregoing affecting the Company or its clients or customers, affecting coal-fired power plants the disproportionate effect on the Acquired Assets shall be compared to electric generation of a similar fuel type. For the avoidance of doubt, the condition set forth in the Summary Term Sheet relating to any Casualty or Condemnation Loss shall not be deemed an acknowledgement, admission or other concession on the part of (a) the Supporting Noteholders, the Committee or the Company that a loss in excess of 20% of the Transaction Value constitutes a Material Adverse Effect, or (b) NRG that a loss less than or equal to 20% of the Transaction Value does not constitute a Material Adverse Effect, and such provision shall have no effect on the interpretation of this definition.

k. *Assumption and Exclusion of Certain Liabilities*. As of the Closing Date, NRG or its designee shall assume the EME Assumed Liabilities. Each of the reorganized Debtor Subsidiaries shall assume or otherwise remain responsible for its respective Debtor Assumed Liabilities. Each of the Non-Debtor Subsidiaries shall assume or otherwise remain responsible for its respective Non-Debtor Assumed Liabilities. Neither NRG nor any of the other foregoing entities shall assume or otherwise have any Liability whatsoever in respect of the Excluded Liabilities. In addition to the Excluded Liabilities listed in the Summary Term Sheet, and notwithstanding anything herein or in the Summary Term Sheet to the contrary, (i) all Liabilities of the Homer City Debtors shall be Excluded Liabilities and (ii) all Liabilities of the Company with respect to any Acquired Assets that are sold to any party other than NRG shall be Excluded Liabilities, and with respect to both (i) and (ii), neither NRG, its designee, any of the reorganized Debtor Subsidiaries acquired by NRG pursuant to the Agreed Plan nor any of the Non-Debtor Subsidiaries shall have any responsibility or obligation in respect of such Liabilities. Pursuant to the terms of the Agreed Plan, all indebtedness and other Liabilities owed (i) by EME to any of the entities directly or indirectly acquired by NRG under the Agreed Plan or (ii) by any such entities to EME, shall be cancelled or otherwise rendered unenforceable in a manner reasonably satisfactory to the proponents of the Agreed Plan.

l. *Target Debt Balance*. The Target Debt Balance will be reduced on a dollar-for-dollar basis by the amount of any debt assumed by an entity other than the Company or NRG, paid off by an entity other than the Company or NRG, or forgiven in connection with any Permitted Interim Sale or any Non-Core Asset sale.

m. *Assumed Cash Balance*. If the Acquired Cash is increased or if the Company receives marketable securities as a result of a sale by the Company of any Non-Core Assets, then the Target Cash Balance will be increased by the amount of such increase in on a dollar-for-dollar basis for the purposes of the purchase price adjustment at Closing.

n. *Confidentiality*.

(i) Each Party shall hold in strict confidence the existence and terms of this Agreement and any information regarding the Restructuring provided by the disclosing Party which is of a non-public, proprietary or confidential nature to the disclosing Party, its subsidiaries or affiliates, or to any third parties to whom the disclosing Party owes a duty of confidentiality, including all reports and analyses, technical and economic data, studies, forecasts, trade secrets, research or business strategies, inventions, financial or contractual information, or other written or oral information regarding the disclosing Party and its affiliates, in each case solely to the extent related to the transaction contemplated herein ("Confidential Information"), except to the extent that such Confidential Information has been or is (1) is in the public domain or otherwise known to others not party to or bound by this Agreement at the time of disclosure (excluding parties otherwise subject to a confidentiality restriction with respect to the Confidential Information); (2) following disclosure, becomes known or available to others not under a duty of confidentiality through no breach of this confidentiality provision on the part of the receiving Party; (3) is known, or becomes known, to the receiving Party from a source other than the disclosing Party or its Representatives, provided that disclosure by such source is not known to the receiving Party to be in breach of a confidentiality agreement with the disclosing Party (with an obligation to make inquiry with respect to same and an entitlement to rely on responses thereto); (4) is independently developed or acquired by the receiving Party without violating any of its obligations under this Section 3(n); or (5) is legally required to be disclosed by judicial or other governmental action or request, including, without limitation, any action or request of banking, tax or other regulatory authorities; provided, however, that, solely to the extent it is practicable and the receiving Party is legally permitted to do so, the receiving Party shall give prompt notice of such judicial or other governmental action; and provided, further, that any pursuit of legal remedies to maintain the Confidential Information in confidence shall be at the disclosing Party's sole expense. Notwithstanding the foregoing, any Supporting Noteholder and its Representatives may disclose Confidential Information without notice to NRG as the disclosing Party, to any governmental agency, regulatory authority or self-regulatory authority (including, without limitation, bank and securities examiners) if such disclosure is made in the course of such authority's examination or inspection of the Supporting Noteholder's or its affiliates' business.

(ii) To the extent the terms of this Agreement are made public other than as a result of a breach of the Supporting Noteholders' obligations under this Section 3(n), the existence and terms of this Agreement and any information relating to the Restructuring shall cease to be Confidential Information for all purposes, shall not include material, non-public information, and may be freely disclosed by any of the Supporting Noteholders to any party; provided, however, that the identity of each Supporting Noteholder and such Supporting Noteholder's holdings of Notes shall remain Confidential Information unless and until such Supporting Noteholder consents otherwise in writing.

(iii) Confidential Information (1) may be used by the receiving Party solely in connection with the proposed transaction contemplated herein or any other transaction involving the Supporting Noteholders and NRG related to the Acquired Assets, and (2) will be kept confidential and not disclosed by the receiving Party to any other person, except that Confidential Information may be disclosed (a) to any of the receiving Party's affiliates (including, with respect to each Supporting Noteholder, such Supporting Noteholder's managed funds and accounts, if any) and its and their respective Representatives, it being understood that any Representative(s) to whom Confidential Information is disclosed shall be informed of the confidential or proprietary nature thereof and of the receiving Party's confidentiality obligations under this Agreement; (b) to any other party to this Agreement, the Debtors, the Committee and the members thereof, the PoJo Parties or the respective legal or financial advisors of any of the foregoing; provided, however, that NRG shall keep strictly confidential and shall not share any information regarding each Supporting Noteholder's holdings of Notes with any other person or entity, including, without limitation, any other Supporting Noteholder, the Debtors, the Committee and the members thereof, the PoJo Parties or the respective legal or financial advisors of any of the foregoing, without such Supporting Noteholder's prior written consent; (c) to any prospective transferee of a Note Claim from any of the Supporting Noteholders, it being acknowledged and agreed that the confidentiality obligations set forth herein automatically shall be binding upon all successors, including, without limitation, all prospective transferees of Note Claims from any of the Supporting Noteholders; and (d) as and to the extent provided in Section 3(b) hereof and this Section 3(n). Each Party shall be liable for any unauthorized disclosure or use of Confidential Information by its Representatives.

(iv) The Parties hereby acknowledge that each Party or its Representatives may receive material, non-public information hereunder and that United States securities laws impose restrictions on trading in securities when in possession of such information or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell securities.

(v) Upon a disclosing Party's written request, the receiving Party shall, at the receiving Party's option, either destroy or return to the disclosing Party as promptly as practicable, but in any event within thirty (30) days, all Confidential Information received from the disclosing Party in the possession of the receiving Party, including all copies of such Confidential Information, all notes or other documents with respect to or reflecting such Confidential Information, and all materials derived from such Confidential Information. Notwithstanding the foregoing, the receiving Party shall be entitled to retain copies of such Confidential Information (a) as may be in board and other corporate approval papers to the extent such retention is consistent with the receiving Party's policies, (b) as may be electronically stored in the ordinary course in auto-archive or other computer back-up systems, (c) to the extent contained in materials prepared by the receiving Party and its Representatives which derive from Confidential Information, and (d) to the extent required to satisfy the requirements of any law or in compliance with their respective policies relating to auditing, regulatory issues, or internal records retention; provided that all such retained Confidential Information shall remain subject to the terms of this Agreement. Upon completing the foregoing, the receiving Party shall give the disclosing Party a certificate confirming its compliance with this Section.

(vi) This Agreement, including the Summary Term Sheet attached hereto, addresses all of the confidentiality obligations of the Parties hereto concerning the transactions contemplated herein, and merges all prior discussions and writings between them as to confidentiality of information other than as expressly provided in this Agreement, or as duly set forth subsequent to the date hereof in writing and signed by all Parties. For the avoidance of doubt, the Confidentiality Agreements between NRG and each of the Supporting Noteholders dated August 4, 2013 shall terminate as of the date hereof and shall be of no further force and effect, except for any breaches of such Confidentiality Agreements arising prior to the date hereof.

4. Covenants of the Supporting Noteholders. For so long as this Agreement has not been terminated in accordance with its terms, and subject to any limited marketing period that the Agreed PSA may provide to the Debtors and to any Superior Proposal pursued in accordance with the terms of this Agreement, each Supporting Noteholder (solely on its own behalf and not on behalf of any other Supporting Noteholder) agrees and covenants severally (but not jointly) that it shall:

a. use its reasonable best efforts and work in good faith to consummate the Restructuring, including, without limitation, (i) to persuade the Debtors to pursue the Restructuring, including without limitation, to negotiate and enter into the Agreed PSA and to propose the Agreed Plan, (ii) to negotiate in good faith and prepare the Agreed Plan, the Agreed PSA and the other Plan Documents on the terms and conditions of the Summary Term Sheet (including, for the avoidance of doubt, the Plan Sponsor Protections and the PoJo Term Sheet) and such other terms as may be mutually satisfactory to the Parties (including such terms as may be agreed in this Agreement); (iii) to support the entry of orders of the Bankruptcy Court approving the Restructuring, including approval of the Agreed PSA, the Plan Sponsor Protections, the Disclosure Statement, and the Agreed Plan, as soon as reasonably practicable, and (iv) if the Debtors elect not to pursue, or delay in pursuit of, the Restructuring to negotiate alternative approaches to effect the Restructuring;

b. not, directly or indirectly, (i) seek, solicit, support, encourage, or vote any claims for, consent to, encourage, or participate in any discussions regarding the negotiation or formulation of any Alternative Transaction or of any restructuring for any Debtor that is in any way inconsistent with the Summary Term Sheet in any material respect; (ii) take any other action that would delay or obstruct the approval of the transactions contemplated by the Summary Term Sheet in any material respect; or (iii) otherwise support any plan or sale process that is inconsistent with the Summary Term Sheet (collectively, the "Non-Solicitation Covenant");

c. not take any action that is inconsistent in any material respect with, or is intended to frustrate or impede approval and consummation of transactions described in, this Agreement or the Agreed Plan; provided, however, that the Non-Solicitation Covenant and other non-solicitation obligations set forth herein shall not restrict the Supporting Noteholders' legal and financial advisors from communicating with (i) legal or financial advisors for the Debtors or the Committee; provided that, in communications with the legal and financial advisors for the Debtors or the Committee, the Supporting

Noteholders' legal and financial advisors do not seek, solicit, support, or encourage any action that is inconsistent with, or that would delay or obstruct the approval of, the transactions described herein or (ii) holders of the Notes in any respect, and nothing in this Agreement shall be deemed or construed as a waiver of attorney-client privilege;

d. not agree to any provision in the Plan Documents that is inconsistent with this Agreement or the Summary Term Sheet without the prior written consent of NRG;

e. use reasonable best efforts to include NRG in negotiations with the Debtors and the Committee regarding the Plan Documents;

f. to the extent any legal or structural impediment arises that would prevent, hinder or delay the consummation of the transactions contemplated in the Summary Term Sheet, to negotiate in good faith appropriate additional or alternative provisions to address any such impediment; provided that the economic outcome for the Parties, the timing of the Closing Date and other material terms of this Agreement and the Summary Term Sheet are preserved in any such provisions;

g. neither add nor agree to add any termination events, covenants, representations and warranties or conditions precedent that are not set forth in the Summary Term Sheet to the Agreed PSA, the Agreed Plan or any agreement, document or pleading related to either of the foregoing, except as expressly provided in this Agreement, without the prior written consent of NRG;

h. so long as its vote has been properly solicited pursuant to sections 1125 and 1126 of the Bankruptcy Code with respect to the Agreed Plan, including receipt of a Disclosure Statement and solicitation materials that have been approved by the Bankruptcy Court, (i) vote all Notes Claims that it holds or controls to accept the Agreed Plan following commencement of the solicitation of acceptances of the Agreed Plan in accordance with sections 1125 and 1126 of the Bankruptcy Code and (ii) will not change or withdraw such vote (or cause or direct such vote to be changed or withdrawn); provided, however, that such vote may be immediately revoked and withdrawn upon termination of this Agreement pursuant to the terms hereof and that no Supporting Noteholder shall be required to vote Notes Claims to accept any plan that is not the Agreed Plan; and

i. comply with all of its obligations under this Agreement unless compliance is waived in writing by NRG.

For the avoidance of doubt, nothing in this Agreement shall limit the rights of the Supporting Noteholders to: (i) appear and participate as a party in interest in any contested matter to be adjudicated in the Debtors' chapter 11 cases; (ii) initiate, prosecute, appear, or participate as a party in interest in, the EIX Litigation or any adversary proceeding in the Debtors' chapter 11 cases, so long as, in the case of each of (i) or (ii), such appearance, initiation, prosecution or participation and the positions advocated in connection therewith are not inconsistent with this Agreement (subject to any limited marketing period that the Agreed PSA may provide to the Debtors and to any Superior Proposal pursued in accordance with the terms of this Agreement);

(iii) object to any motion to approve the Agreed PSA, the Plan, the Disclosure Statement or to any other plan of reorganization, sale transaction or any motions related thereto, to the extent that the terms of any such motions, documents or other agreements are inconsistent with this Agreement or such other terms as are mutually agreed among the Parties and such inconsistencies were not approved in writing by such Supporting Noteholders; or (iv) file a copy of this Agreement or a description of the matters herein with the Bankruptcy Court under seal or to disclose such information as may be necessary or desirable in any motion seeking authority from the Bankruptcy Court for such filing under seal; provided, however, that NRG shall receive advance written notice of any filing that is not under seal.

5. Covenants of NRG. For so long as this Agreement has not been terminated in accordance with its terms, NRG hereby agrees and covenants to:

a. use its reasonable best efforts and work in good faith to consummate the Restructuring, including, without limitation, (i) to persuade the Debtors to pursue the Restructuring, including without limitation, to negotiate and enter into the Agreed PSA and to propose the Agreed Plan, (ii) to negotiate in good faith and prepare the Agreed Plan, the Agreed PSA and the other Plan Documents on the terms and conditions of the Summary Term Sheet (including, for the avoidance of doubt, the Plan Sponsor Protections and the PoJo Term Sheet) and such other terms as may be mutually satisfactory to the Parties (including such terms as may be agreed in this Agreement); (iii) to support the entry of orders of the Bankruptcy Court approving the Restructuring, including approval of the Agreed PSA, the Plan Sponsor Protections, the Disclosure Statement, and the Agreed Plan, as soon as reasonably practicable, and (iv) if the Debtors elect not to pursue, or delay in pursuit of, the Restructuring to negotiate alternative approaches to effect the Restructuring.

b. observe and abide by the Non-Solicitation Covenant;

c. not agree to any provision in the Plan Documents that is inconsistent with this Agreement or the Summary Term Sheet without the prior written consent of the Supporting Noteholders;

d. use reasonable best efforts to include the Supporting Noteholders in negotiations with the Debtors and the Committee regarding the Plan Documents;

e. to the extent any legal or structural impediment arises that would prevent, hinder or delay the consummation of the transactions contemplated herein, negotiate in good faith appropriate additional or alternative provisions to address any such impediment; provided that the economic outcome for the Parties, the timing of the Closing Date and other material terms of this Agreement are preserved in any such provisions;

f. not take any action that is inconsistent in any material respect with, or is intended to frustrate or impede approval and consummation of transactions described in, this Agreement or the Agreed Plan;

g. neither add nor agree to add any termination events, covenants, representations and warranties or conditions precedent that are not set forth in the Summary Term Sheet to the Agreed PSA, the Agreed Plan or any agreement, document or pleading related to either of the foregoing, except as expressly provided in this Agreement, without the prior written consent of the Supporting Noteholders;

h. prepare and file the Registration Statement, as further provided in Section 3.a) hereof;

i. use reasonable best efforts to obtain the Agreed PoJo Consent and to include the professional advisors to the Supporting Noteholders in negotiations with the PoJo Parties regarding the Agreed PoJo Consent;

j. to the extent it becomes a creditor entitled to vote on the Agreed Plan and so long as its vote has been properly solicited with respect to the Agreed Plan pursuant to sections 1125 and 1126 of the Bankruptcy Code, including receipt of a Disclosure Statement and solicitation materials that have been approved by the Bankruptcy Court, (i) vote all claims that it holds or controls to accept the Agreed Plan following commencement of the solicitation of acceptances of the Agreed Plan in accordance with sections 1125 and 1126 of the Bankruptcy Code and (ii) will not change or withdraw such vote (or cause or direct such vote to be changed or withdrawn); provided, however, that such vote may be immediately revoked and withdrawn upon termination of this Agreement pursuant to the terms hereof and that NRG shall not be required to vote claims to accept any plan that is not the Agreed Plan; and

k. comply with all of its obligations under this Agreement unless compliance is waived in writing by the Supporting Noteholders.

6. Representations and Warranties by the Supporting Noteholders. Each Supporting Noteholder (solely on its own behalf and not on behalf of any other Noteholder) represents and warrants on a several (but not joint) basis to NRG, as of the date hereof that:

a. such Supporting Noteholder (A) either (1) is the sole beneficial owner of the principal amount of Notes set forth in a separate letter to NRG delivered by counsel to the Supporting Noteholders simultaneously with this Agreement, or (2) has sole investment or voting discretion with respect to the principal amount of claims under the Notes (any such claims, the "Notes Claims") set forth in such letter and has the power and authority to bind the beneficial owner(s) of such Notes Claims to the terms of this Agreement, and (B) has full power and authority to act on behalf of, vote, and consent to matters concerning such Notes Claims and to dispose of, exchange, assign, and transfer such Notes Claims, including the power and authority to execute and deliver this Agreement and to perform its obligations hereunder;

b. such Supporting Noteholder has made no assignment, sale, participation, grant, conveyance, pledge, or other transfer of, and has not entered into any other agreement to assign, sell, use, participate, grant, convey, pledge, or otherwise transfer, in whole or in part, any portion of its right, title, or interests in any Notes Claims that are

subject to this Agreement that conflict with the representations and warranties of such Supporting Noteholder herein or would render such Supporting Noteholder otherwise unable to comply with this Agreement and perform its obligations hereunder;

c. such Supporting Noteholder (A) has the requisite knowledge and experience in financial and business matters of this type such that it is capable of evaluating the merits and risks of entering into this Agreement and of making an informed investment decision and has conducted an independent review and analysis of the business and affairs of the Company that it considers sufficient and reasonable for purposes of entering into this Agreement and (B) is an "accredited investor" (as defined by Rule 501 of the Securities Act of 1933, as amended);

d. this Agreement constitutes the legally valid and binding obligation of each such Supporting Noteholder thereto, as applicable, enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability; and

e. such Supporting Noteholder does not have actual knowledge of the occurrence of any event that, due to any fiduciary or similar duty to any other person, would prevent it from taking any action required of it under this Agreement.

7. Representations and Warranties by NRG. NRG represents and warrants to the Supporting Noteholders that, as of the date hereof:

a. it has all requisite power and authority to enter into this Agreement and to carry out the transactions contemplated by, and perform its obligations under, this Agreement, the Agreed PSA, and the other Plan Documents, and the execution, delivery and performance by it of this Agreement, the Agreed PSA and the Plan Documents will not (i) contravene any applicable provision of any law, statute, rule or regulation, or any order writ, injunction, or decree of any court or governmental instrumentality or violate any provision of its organizational documents or (ii) conflict with, or result in a breach or constitute (with due notice or lapse of time or both) a default under any material contractual obligations to which it or any of its subsidiaries is a party;

b. the execution and delivery of this Agreement and the performance of its obligations hereunder have been duly authorized by all necessary action on its part;

c. this Agreement is the legally valid and binding obligation of NRG and is enforceable against NRG in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability; and

d. except as expressly provided in this Agreement, the execution, delivery, and performance by it of this Agreement do not and shall not require any registration or filing with, consent or approval of, or notice to, or other action to, with or by, any federal, state, or other governmental authority or regulatory body other than, solely with respect

to its performance under the Plan Documents, the Bankruptcy Court, the SEC, FERC, PUCT and in relation to HSR (as applicable).

8. Transfers of Claims. Each Supporting Noteholder agrees that, so long as this Agreement has not been terminated in accordance with its terms, it shall not (a) grant any proxies to any person in connection with its Note Claims, or other claims against or interests in any Debtor, to vote on the Agreed Plan or any other plan in the Bankruptcy Cases or (b) sell, loan, issue, pledge, hypothecate, assign, transfer, or otherwise dispose of (including by participation) (the "Transfer"), directly or indirectly, in whole or in part, any Notes Claim, or any option thereon or any right or interest therein, unless (i) the transferee is a Party to this Agreement or (ii) if the transferee is not a Party to this Agreement prior to the effectiveness of the Transfer, such transferee delivers to NRG and counsel to the Supporting Noteholders, at or prior to the time of the proposed Transfer, an executed copy of a transfer agreement in the form of **Exhibit B** attached hereto, in which event the transferee shall be deemed to be a Supporting Noteholder hereunder solely with respect to the Note Claims purchased from a Supporting Noteholder (the "Purchased Note Claims") and shall be subject to all obligations and covenants of the Supporting Noteholders hereunder, including the Non-Solicitation Covenant, solely with respect to the Purchased Note Claims, and the transferor shall be deemed to relinquish its rights (and be released from its obligations) under this Agreement to the extent of such Purchased Note Claims. Each Supporting Noteholder agrees that any Transfer or purported Transfer that does not comply with this Agreement shall be deemed void *ab initio*. For the avoidance of doubt, this Agreement shall in no way be construed to preclude any holder of Notes Claims from acquiring additional Notes or any other claims against or interests in any of the Debtors; provided, that any additional Notes acquired shall, upon acquisition, automatically be deemed to be subject to all the terms of this Agreement. For the avoidance of doubt, the Parties agree that credit default swaps shall not be deemed or construed to be claims or interests in the Debtors.

Notwithstanding anything herein to the contrary (i) a Supporting Noteholder may Transfer or participate any right, title or interest in Note Claims to an entity that is acting in its capacity as a Qualified Marketmaker without the requirement that the Qualified Marketmaker be or become a Supporting Noteholder only if such Qualified Marketmaker has purchased such Note Claims with a view to immediate resale of such Note Claims to a transferee that has executed and delivered to NRG and counsel to the Supporting Noteholders a Transfer Agreement, and (ii) to the extent that a Supporting Noteholder is acting in its capacity as a Qualified Marketmaker, it may Transfer or participate any right, title or interest in any Notes that the Qualified Marketmaker acquires from a holder of the Notes who is not a Supporting Noteholder without the requirement that the transferee be or become a Supporting Noteholder. For avoidance of doubt, a Qualified Marketmaker may purchase, transfer or participate any claims against or interests in the Debtors other than Note Claims without any requirement that the transferee be or become subject to this Agreement.

For purposes of this Agreement, "Qualified Marketmaker" means an entity that (i) holds itself out to the market as standing ready in the ordinary course of its business to purchase from customers and sell to customers claims against EME and its affiliates (including debt securities, the Notes or other debt) or enter with customers into long and short positions in claims against EME and its affiliates (including debt securities, the Notes or other debt), in its capacity as a dealer or market maker in such claims against EME and its affiliates and (ii) is in fact regularly

in the business of making a market in claims against issuers or borrowers (including debt securities or other debt).

9. Termination Rights of NRG. This Agreement shall terminate, and all obligations of NRG shall immediately terminate and be of no further force and effect as to NRG, at 11:59 p.m., prevailing Eastern Time, on the date that is two (2) Business Days from the date on which the respective professional advisors to the Supporting Noteholders receive written notice from NRG of the occurrence of any of the events listed below (each, an "**NRG Termination Event**"), unless the NRG Termination Event is (A) waived by NRG or (B) previously consented to by NRG:

a. a material breach of this Agreement by any Supporting Noteholders that has not been cured within twenty Business Days of delivery of written notice of such breach by NRG; provided, however, that any alleged breach or default shall be deemed waived if no notice of such breach or default is delivered within 15 calendar days of the later of its alleged occurrence and the date NRG becomes aware thereof;

b. the Supporting Noteholders make any disclosure before a motion is filed seeking Bankruptcy Court approval of the Plan Sponsor Protections, to the extent that such disclosure is not allowed by this Agreement;

c. the failure of the PoJo Parties to enter into the Agreed PoJo Consent on or before October 18, 2013;

d. a motion to approve the Agreed PSA has not been filed with the Bankruptcy Court on or before October 18, 2013;

e. an order of the Bankruptcy Court approving the Agreed PSA has not been entered on or before November 7, 2013;

f. the Agreed Plan and Disclosure Statement have not been filed on or before November 15, 2013, for any reason other than NRG's failure to file the Registration Statement with the SEC;

g. any plan of reorganization inconsistent with this Agreement or the Summary Term Sheet is confirmed;

h. the Permitted Interim Sale Amount for any Permitted Interim Sale on or after September 9, 2013 is in an amount greater than $25,000,000 or the aggregate Permitted Interim Sale Amount for all such Permitted Interim Sales is in an amount greater than $50,000,000;

i. the Agreed Plan has not been confirmed on or before March 31, 2014;

j. the Closing Date has not occurred on or before July 31, 2014, *provided*, that NRG may not terminate this Agreement under this provision until October 31, 2014 if

the failure of the Closing Date to occur is the result of the failure by the Securities and Exchange Commission to declare the Registration Statement effective;

k. any of the PoJo Lease Documents are rejected pursuant to an order of the Bankruptcy Court at any time prior to the Closing Date, or the Bankruptcy Court (i) makes a determination that the amount required to cure all defaults under the PoJo Lease Documents is greater than the Agreed PoJo Cure Amount, (ii) fails to approve the modifications to the PoJo Lease Documents set forth in the PoJo Term Sheet or (iii) fails to grant any other relief necessary to effectuate the terms and conditions specified in the PoJo Term Sheet;

l. any of the Bankruptcy Cases is dismissed or is converted to a case under chapter 7 of the Bankruptcy Code; or

m. the Supporting Noteholders and NRG mutually agree in writing to terminate this Agreement;

provided, that no notice of termination from NRG shall be valid or enforceable if NRG is in breach of this Agreement at the time such notice is delivered.

10. Termination Rights of the Supporting Noteholders. This Agreement shall terminate, and all obligations of the Supporting Noteholders shall immediately terminate and be of no further force and effect as to the Supporting Noteholders, at 11:59 p.m., prevailing Eastern Time, on the date that is two (2) Business Days from the date that NRG receives written notice from the Required Supporting Noteholders or their counsel of the occurrence of any of the events listed below (each, a "Required Supporting Noteholder Termination Event"), unless the Required Supporting Noteholder Termination Event is (A) waived by the Required Supporting Noteholders or (B) previously consented to by the Required Supporting Noteholders:

a. a material breach by NRG of this Agreement or the Agreed PSA that has not been cured within twenty Business Days of delivery of written notice of such breach by the Required Supporting Noteholders or their counsel; provided, however, that any alleged breach or default shall be deemed waived if no notice of such breach or default is delivered within fifteen calendar days of the later of its alleged occurrence and the date any terminating party becomes aware thereof;

b. the failure of the PoJo Parties to enter into the Agreed PoJo Consent by November 29, 2013;

c. the filing of a plan support agreement that is not an Agreed PSA, a plan of reorganization that is not an Agreed Plan or any other agreement, document or pleading relating to either of the foregoing containing one or more provisions that are inconsistent with this Agreement and to which the Required Supporting Noteholders have not given their prior written consent;

d. the Debtors have failed to file the Agreed Plan and Disclosure Statement by November 15, 2013 and the Bankruptcy Court has extended the Debtors' exclusivity period to file a plan of reorganization beyond December 31, 2013;

e. the Agreed Plan has not been confirmed on or before March 31, 2014;

f. the Closing Date has not occurred on or before July 31, 2014;

g. the Bankruptcy Court (i) makes a determination that the amount required to cure all defaults under the PoJo Lease Documents is greater than the Agreed PoJo Cure Amount, (ii) fails to approve the modifications to the PoJo Lease Documents set forth in the PoJo Term Sheet, or (iii) fails to grant any other relief necessary to effectuate the terms and conditions of the PoJo Term Sheet;

h. any of the Bankruptcy Cases is dismissed or is converted to a case under chapter 7 of the Bankruptcy Code; or

i. the Required Supporting Noteholders and NRG mutually agree in writing to terminate this Agreement;

provided, that no notice of termination from the Required Supporting Noteholders shall be valid or enforceable if any Required Supporting Noteholder delivering such notice is in breach of this Agreement at the time such notice is delivered.

11. Effectiveness. This Agreement shall be immediately effective among the Parties upon the execution and delivery of the signature pages below. Delivery by facsimile or electronic mail of an executed counterpart of a signature page to this Agreement shall be effective as delivery of an original executed counterpart hereof. This Agreement and any amendments, waivers, consents or supplements hereto or in connection herewith may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

12. Reaffirmation. Upon the conclusion of negotiations regarding the Agreed Plan and the Agreed PSA, the Parties will reaffirm this Agreement through an appropriate amendment and restatement or otherwise.

13. No Solicitation. Notwithstanding anything to the contrary, this Agreement is not and shall not be deemed to be (a) a solicitation of consents to the Agreed Plan or any chapter 11 plan or (b) an offer for the issuance, purchase, sale, exchange, hypothecation, or other transfer of securities or a solicitation of an offer to purchase or otherwise acquire securities for purposes of the Securities Act of 1933 and the Securities Exchange Act of 1934, each as amended. The acceptance of the Supporting Noteholders will not be solicited until they, as applicable, have received a disclosure statement and related ballot, as approved by the Bankruptcy Court.

14. Time is of the Essence. The Parties to this Agreement acknowledge and agree that time is of the essence, and that the Parties must use best efforts to effectuate and consummate the Restructuring as soon as reasonably practicable.

15. No Third Party Beneficiaries. Unless otherwise expressly stated herein, this Agreement shall be solely for the benefit of the Parties and no other person or entity shall be a third party beneficiary hereof.

16. **Relationship Among the Parties.** Nothing herein shall be deemed or construed to create a partnership, joint venture or other association between or among any of the Parties. Each Party agrees and understands that no Party has any fiduciary duty or other duty of trust or confidence (except to the extent expressly set forth in this Agreement) in any form to any other Party or any third party arising from or relating to this Agreement, the Plan Documents or the transactions contemplated hereby or thereby.

17. **Entire Agreement.** This Agreement constitutes the entire agreement of the Parties with respect to the subject matter hereof and supersedes all prior agreements (oral and written) and all other prior negotiations.

18. **Governing Law; Waiver of Jury Trial.** This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York applicable to contracts made and to be performed in such state, without giving effect to the conflicts of law principles thereof (except for section 5-1401 of the New York General Obligations Law). By execution and delivery of this Agreement, each of the Parties hereto hereby irrevocably accepts and submits itself to the jurisdiction of the Bankruptcy Court and agrees that the Bankruptcy Court shall have exclusive jurisdiction of all matters arising out of or in connection with this Agreement. EACH PARTY HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT.

19. **Independent Analysis.** NRG and each Supporting Noteholder hereby confirms that it has made its own decision to execute this Agreement based upon its own independent assessment of documents and information available to it, as it has deemed appropriate.

20. **Notices.** All notices hereunder shall be in writing and shall be deemed duly given only upon receipt by facsimile, courier, nationally recognized overnight delivery service or by registered or certified mail (return receipt requested) to the following addresses or facsimile numbers (or at such other addresses or facsimile numbers as shall be specified by like notice):

If to NRG, to:

NRG Energy, Inc.
211 Carnegie Center
Princeton, NJ 08540-6213
Attn.: Brian Curci
Fax: 609.524.4501

with a copy to:

Baker Botts L.L.P.
1299 Pennsylvania Avenue, NW
Washington, DC 20004-2400
Attn.: Elaine M. Walsh
Fax: 202.585.1042

-and-

Baker Botts L.L.P.
2001 Ross Avenue
Dallas, Texas 75201
Attn.: C. Luckey McDowell
Fax: 214.661.4571

If to any Supporting Noteholder, the address set forth in the separate letter to NRG delivered by counsel to the Supporting Noteholders simultaneously with this Agreement.

If to the counsel for the Supporting Noteholders, to:

Ropes & Gray LLP
1211 Avenue of the Americas
New York, New York 10036
Attn.: Keith H. Wofford
Fax: 212.596.9090

-and-

Ropes & Gray LLP
800 Boylston Street
Boston, Massachusetts 02199
Attn.: Stephen Moeller-Sally
Fax: 617.951.7050

Any notice given by courier, national recognized overnight delivery service, or registered or certified mail shall be effective when received at the address provided in this Section 20. Any notice given by facsimile shall be effective upon oral or machine confirmation of transmission.

21. **Severability.** Any term or provision of this Agreement that is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction. If any provision of this Agreement is so broad as to be unenforceable, the provision shall be interpreted to be only as broad as is enforceable.

22. **Headings.** The headings of the paragraphs of this Agreement are inserted for convenience only and shall not affect the interpretation of this Agreement.

23. **Amendments.** Except as otherwise provided herein, this Agreement may not be modified, amended, or supplemented without prior written agreement signed by each of NRG and the Required Supporting Noteholders.

[*Signature Pages Follow*]

The undersigned Parties hereby execute this Agreement as of the date first set forth above:

NRG:

NRG ENERGY, INC.

By: /s/ Christopher Sotos
Name: Christopher Sotos
Title: SVP Strategy and M&A

Signature Page to Restructuring Support Agreement

THE SUPPORTING NOTEHOLDERS:

AVENUE INVESTMENTS L.P.

By: /s/ Sonia Gardner
Name: Sonia Gardner
Title: Member

BLUEMOUNTAIN CREDIT ALTERNATIVES MASTER FUND L.P.
By: BlueMountain Capital Management, LLC, its investment manager

By: /s/ David M. O'Mara
Name: David M. O'Mara
Title: Assistant General Counsel & Vice President

BLUEMOUNTAIN DISTRESSED MASTER FUND L.P.
By: BlueMountain Capital Management, LLC, its investment manager

By: /s/ David M. O'Mara
Name: David M. O'Mara
Title: Assistant General Counsel & Vice President

BLUEMOUNTAIN TIMBERLINE, LTD.
By: BlueMountain Capital Management, LLC, its investment manager

By: /s/ David M. O'Mara
Name: David M. O'Mara
Title: Assistant General Counsel & Vice President

BLUEMOUNTAIN STRATEGIC CREDIT MASTER FUND L.P.
By: BlueMountain Capital Management, LLC, its investment manager

By: /s/ David M. O'Mara
Name: David M. O'Mara
Title: Assistant General Counsel & Vice President

BLUEMOUNTAIN LONG/SHORT CREDIT MASTER FUND L.P.
By: BlueMountain Capital Management, LLC, its investment manager

By: /s/ David M. O'Mara
Name: David M. O'Mara
Title: Assistant General Counsel & Vice President

BLUEMOUNTAIN CREDIT OPPORTUNITIES MASTER FUND I L.P.
By: BlueMountain Capital Management, LLC, its investment manager

By: /s/ David M. O'Mara
Name: David M. O'Mara
Title: Assistant General Counsel & Vice President

BLUEMOUNTAIN KICKING HORSE FUND L.P.
By: BlueMountain Capital Management, LLC, its investment manager

By: /s/ David M. O'Mara
Name: David M. O'Mara
Title: Assistant General Counsel & Vice President

BLUEMOUNTAIN MONTENVERS MASTER FUND SCA SICAV-SIF
By: BlueMountain Capital Management, LLC, its investment manager

By: /s/ David M. O'Mara
Name: David M. O'Mara
Title: Assistant General Counsel & Vice President

BLUEMOUNTAIN LONG/SHORT CREDIT AND DISTRESSED
REFLECTION FUND P.L.C., a sub-fund of AAI BLUEMOUNTAIN FUND P.L.C.
By: BlueMountain Capital Management, LLC, its investment manager

By: /s/ David M. O'Mara
Name: David M. O'Mara
Title: Assistant General Counsel & Vice President

P. SCHOENFELD ASSET MANAGEMENT LP,
an investment manager on behalf of its affiliated investment funds

By: /s/ Peter Schoenfeld
Name: Peter Schoenfeld
Title: CEO

Signature Page to Restructuring Support Agreement

STRATEGIC VALUE MASTER FUND, LTD.

By: /s/ Lewis Schwartz
Name: Lewis Schwartz
Title: Chief Financial Officer

STRATEGIC VALUE SPECIAL SITUATIONS MASTER FUND II, LP

By: /s/ Lewis Schwartz
Name: Lewis Schwartz
Title: Chief Financial Officer

STRATEGIC VALUE SPECIAL SITUATIONS OFFSHORE FUND II-A, LP

By: /s/ Lewis Schwartz
Name: Lewis Schwartz
Title: Chief Financial Officer

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YORK CAPITAL MANAGEMENT GLOBAL ADVISORS, LLC,
on behalf of funds and/or accounts managed or advised by it or
its affiliates

By: /s/ Richard P. Swanson
Name: Richard P. Swanson
Title: General Counsel

Exhibit A

The Summary Term Sheet

Execution Version **STRICTLY CONFIDENTIAL**

Summary Term Sheet

*This term sheet (the "**Summary Term Sheet**")*, dated September 9, 2013, *describes the terms of a potential consensual transaction among NRG Energy, Inc. ("**NRG**"), the undersigned holders of senior unsecured notes of Edison Mission Energy (the "**Supporting Noteholders**"), Edison Mission Energy ("**EME**") and certain of its debtor subsidiaries in the chapter 11 cases (the "**Debtors**") filed in the United States Bankruptcy Court for the Northern District of Illinois (the "**Bankruptcy Court**"), and the Official Committee of Unsecured Creditors of the Debtors (the "**Creditors' Committee**" and, collectively with NRG, EME and the other Debtors and the Supporting Noteholders, the "**Parties**"). The illustrative terms set forth herein are for discussion purposes only; neither these terms nor the terms of any other potential transaction are binding on the Parties (as hereinafter defined) or any other parties absent definitive documentation. The Parties presently contemplate that they may enter into definitive documentation in respect of the matters considered herein, and any binding agreements would be set forth in such definitive documentation, if any. No legally binding obligations will be created unless and until mutually acceptable definitive documentation, if any, is executed and delivered by all parties. Notwithstanding the foregoing, NRG and the Supporting Noteholders agree that the provisions regarding the Interim Covenant Period (defined below) are binding on NRG and the Supporting Noteholders as provided in this Summary Term Sheet.*

This Summary Term Sheet is neither (i) an offer to sell, a solicitation of an offer to buy, a solicitation of an offer to sell or a commitment to purchase or sell securities; nor (ii) a solicitation of votes for any potential plan of reorganization under chapter 11 of the Bankruptcy Code. Any such offer to sell, solicitation of an offer to buy, solicitation of an offer to sell or commitment to purchase or sell securities, or solicitation of votes for any potential plan of reorganization under chapter 11 of the Bankruptcy Code shall comply with all applicable securities laws and the provisions of the Bankruptcy Code. This Summary Term Sheet is subject to the confidentiality agreements executed by NRG and the Supporting Noteholders (collectively, the "**Confidentiality Agreements**").

Parties	• NRG • The Supporting Noteholders. The Supporting Noteholders hold approximately $1.673 billion of the Notes issued by EME.(1) • The Debtors • The Creditors' Committee
Transaction Structure	• NRG, the Debtors, the Creditors' Committee and the Supporting Noteholders (but only to the extent they are Plan co-proponents) will enter into a plan sponsor agreement (the "**Plan Sponsor**

(1) For purposes of this Summary Term Sheet, the term "**Notes**" shall mean, collectively, the (i) 7.50% Senior Fixed Rate Notes due 2013 and 7.75% Senior Fixed Rate Notes due 2016 issued pursuant to that certain Indenture by and between Edison Mission Energy and Wells Fargo Bank, N.A., as trustee (the "**Indenture Trustee**"), dated as of June 6, 2006 (as amended, modified, waived, or supplemented through the date hereof), and (ii) 7.00% Senior Fixed Rate Notes due 2017, 7.20% Senior Fixed Rate Notes due 2019, and 7.625% Senior Fixed Rate Notes due 2027 issued pursuant to that certain Indenture by and between EME and the Indenture Trustee, dated as of May 7, 2007 (as amended, modified, waived, or supplemented through the date hereof).

Agreement") pursuant to which, in return for the Purchase Price (as defined below), NRG will acquire (a) all of the outstanding equity interests in EME's direct and indirect subsidiaries; (b) all of EME's cash and cash equivalents (whether restricted or unrestricted); (c) all interests in any assets, including executory contracts and unexpired leases, used in the operation of EME's or its subsidiaries' businesses as currently conducted consistent with past practice in the ordinary course and (d) such other assets as may be agreed by NRG, the Supporting Noteholders, the Creditors' Committee and the Debtors (the assets described in the foregoing clauses (a), (b), (c) and (d), collectively, the "**Acquired Assets**"). The acquisition of the Acquired Assets shall be accomplished through a plan of reorganization in the chapter 11 cases of the Debtors consistent with the terms set forth herein and in form and substance reasonably satisfactory to the Parties (the "**Plan**").

- NRG will assume only (i) the EME Assumed Liabilities, (ii) the Debtor Assumed Liabilities, and (iii) the Non-Debtor Assumed Liabilities (defined below).

- Pursuant to the Plan, MWG will assume the leases (the "**PoJo Leases**") and other operative documents associated with the Powerton-Joliet ("**PoJo**") sale-leaseback transactions (the "**PoJo Transactions**") on terms and conditions set forth in the term sheet attached hereto as Exhibit A (the "**PoJo Leases Term Sheet**").

- For the avoidance of doubt, the acquisition of the Acquired Assets and the assumption of the EME Assumed Liabilities and the Debtor Assumed Liabilities shall include the assumption by the applicable Debtors of all collective bargaining and other union agreements, and NRG will honor the seniority under existing collective bargaining agreements of all transferred union employees under NRG's pension, PBOP (post-retirement benefits other than pension), non-qualified and other post-retirement plans, as well as other employee welfare plans.

- All indebtedness and other liabilities owed (a) by EME to any of the entities directly or indirectly acquired in the transaction or (b) by such entities to EME, will either be cancelled, assumed by NRG or otherwise rendered unenforceable in a manner reasonably satisfactory to the Parties. For the avoidance of doubt, at closing EME shall be released of any and all obligations under the intercompany notes dated August 24, 2000 issued by EME in favor of MWG (the "**MWG Intercompany Notes**").

- The Supporting Noteholders and NRG will enter into a restructuring support agreement (the "**Restructuring Support**

Agreement") pursuant to which they will agree to use reasonable best efforts and work in good faith to effect the transactions contemplated hereby and to ensure that NRG, Debtors, the Creditors' Committee and the Supporting Noteholders (but only to the extent they are Plan co-proponents) enter into the Plan Sponsor Agreement. The Restructuring Support Agreement will be binding on the Supporting Noteholders and NRG upon execution and delivery of signatures by all parties to the Restructuring Support Agreement.

- The Restructuring Support Agreement shall provide that the Supporting Noteholders and NRG shall not:

    - directly or indirectly (i) seek, solicit, support, encourage, or vote any claims for, consent to, encourage, or participate in any discussions regarding the negotiation or formulation of any plan of reorganization, proposal, offer, dissolution, winding up, liquidation, reorganization, merger, consolidation, business combination, joint venture, partnership, sale of assets, or restructuring for any EME entity that is in any way inconsistent with this Summary Term Sheet in any material respect; (ii) take any other action that would delay or obstruct the approval of the transactions contemplated by this Summary Term Sheet in any material respect; or (iii) otherwise support any plan or sale process that is inconsistent with this Summary Term Sheet (collectively, a "**Non-Solicitation Covenant**"); or

    - take any action that is inconsistent in any material respect with, or is intended to frustrate or impede approval and consummation of transactions described in, the Restructuring Support Agreement or the Plan; provided, however, that the Non-Solicitation Covenant and other non-solicitation obligations set forth herein and therein shall not restrict the Supporting Noteholders' legal and financial advisors from communicating with (i) legal or financial advisors for the Debtors or the Creditors' Committee; provided that, in communications with the legal and financial advisors for the Debtors or the Creditors' Committee, the Supporting Noteholders' legal and financial advisors do not seek, solicit, support, or encourage any action that is inconsistent with, or that would delay or obstruct the approval of, the transactions described in this Summary Term Sheet or (ii) holders of the Notes in any respect, and nothing in this Summary Term Sheet shall be deemed or construed as a waiver of attorney-client privilege.

    - For the avoidance of doubt, nothing in this Summary

Term Sheet, the Restructuring Support Agreement or the Plan Sponsor Agreement shall limit the rights of the Supporting Noteholders (i) to appear and participate as a party in interest in any contested matter to be adjudicated in the Debtors' chapter 11 cases, (ii) to initiate, prosecute, appear, or participate as a party in interest in, the EIX Litigation or any adversary proceeding in the Debtors' chapter 11 cases, so long as, in the case of each of (i) or (ii), such appearance, initiation, prosecution or participation and the positions advocated in connection therewith are not inconsistent with the Restructuring Support Agreement, (iii) to object to any motion to approve the Plan Sponsor Agreement, the Plan, any disclosure statement filed in connection with the Plan or to any other plan of reorganization, sale transaction or any motions related thereto, to the extent that the terms of any such motions, documents or other agreements are inconsistent with this Summary Term Sheet, or (iv) to file a copy of this Summary Term Sheet or a description of the matters herein with the Bankruptcy Court under seal or to disclose such information as may be necessary or desirable in any motion seeking authority from the Bankruptcy Court for such filing under seal.

- The Restructuring Support Agreement (i) shall include customary provisions to allow for trading in the Notes subject to an agreement by the transferee to assume the transferor's support obligations and a customary market-maker carve-out and (ii) shall extend the covenants and undertakings set forth herein, including the covenants in effect during the Interim Covenant Period.

- The Creditors' Committee shall, and the Supporting Noteholders may, be co-proponents of the Plan with the Debtors.

EME Assumed Liabilities

EME Assumed Liabilities means only, with respect to EME:

- all trade and vendor accounts payable arising from or out of the operation of the Acquired Assets prior to the closing;

- all liabilities and obligations of EME under the PoJo Leases and related PoJo Lease documents, including without limitation any tax indemnity agreements associated with the PoJo leases, which shall be guaranteed by NRG, arising on and after the closing;

- (i) with respect to assumed executory contracts and leases, all cure costs and liabilities and (ii) with respect to rejected executory contracts and leases, all rejection damages; for avoidance of doubt, each executory contract and lease shall be

either assumed or rejected under the Plan in NRG's sole and absolute discretion, and NRG shall not assume any liability for rejection damages arising from the rejection of executory contracts or leases on or before the date hereof or any rejection of such agreements after the date hereof without the consent of NRG;

- with respect to all employees subject to a collective bargaining agreement, all liabilities and obligations for accrued salary, wages, medical benefits, sick leave, vacation time and other employee welfare benefits;

- with respect to all employees not subject to a collective bargaining agreement employed as of the closing date and not accepting an offer of employment from NRG, all obligations payable on termination, if any ("**Assumed EME Severance Obligations**"); provided, however, that the Assumed EME Severance Obligations shall not include (i) any obligation payable on termination to the seven most highly compensated EME or subsidiary employees or (ii) any obligation to the extent arising under any Incentive Plans (as defined below); and

- all liabilities and obligations with respect to ownership or operation of the Acquired Assets from and after the closing.

Debtor Assumed Liabilities

Debtor Assumed Liabilities means, with respect to any direct or indirect subsidiary of EME that is a debtor in these chapter 11 cases (collectively, the "**Debtor Subsidiaries**"):

- subject to the bar date order and the discharge and related injunctions in the Plan, all claims either allowed by final order of the Bankruptcy Court or claims not objected to within the time provided by the Plan; provided, however, that Debtor Assumed Liabilities shall not include any Excluded Liabilities;

- (i) with respect to assumed executory contracts and leases, all cure costs and liabilities excluding the Agreed PoJo Cure Amount (as defined the PoJo Leases Term Sheet) and (ii) with respect to rejected executory contracts and leases, all rejection damages, which shall be paid in full in cash; for avoidance of doubt, each executory contract and lease shall be either assumed or rejected under the Plan in NRG's sole and absolute discretion, and NRG shall not assume any liability for rejection damages arising from the rejection of executory contracts or leases on or before the date hereof or any rejection of such agreements after the date hereof without the consent of NRG;

- with respect to all employees subject to a collective bargaining agreement, all liabilities and obligations for accrued salary, wages, medical benefits, sick leave, vacation time and other employee welfare benefits;

- with respect to all employees not subject to a collective bargaining agreement employed as of the closing date and not accepting an offer of employment from NRG, all obligations payable on termination, if any (together with the Assumed EME Severance Obligations, the "**Assumed Severance Obligations**"); provided, however, the Assumed Severance Obligations shall not include (i) any obligation payable on termination to the seven most highly compensated EME or subsidiary employees or (ii) any obligation to the extent arising under any Incentive Plans (as defined below).

Non-Debtor Assumed Liabilities

Non-Debtor Assumed Liabilities means, with respect to any direct or indirect subsidiary of EME that is not a debtor under these chapter 11 cases (collectively, the "**Non-Debtor Subsidiaries**"):

- all liabilities of such Non-Debtor Subsidiaries other than Excluded Liabilities.

Excluded Liabilities

Excluded Liabilities means

- all liabilities and obligations of EME that are not EME Assumed

Liabilities;

- all liabilities and obligations arising under the Notes;

- all liabilities and obligations (i) to any current or former employee, executive, independent contractor or consultant of the Debtors (x) under the Debtors' existing 2013 short-term incentive plan, long-term incentive plan, or any other bonus or incentive plans (the "**Incentive Plans**") or (y) for any change in control payments arising from the acquisition of the Acquired Assets or severance obligations arising from a termination of employment prior to the closing date, in each case under applicable employment agreements or employee programs of the Debtors, or (ii) to employees, retirees and retiree eligible employees of EME and its subsidiaries under applicable pension, PBOP (post-retirement benefits other than pension), non-qualified, or any other post-retirement plans (collectively, the "**EIX Plans**");

- all liabilities and obligations to beneficiaries (including spouses and dependents) other than employees, retirees and retiree eligible employees of EME and its subsidiaries relating to or arising under any EIX Plan (including claims arising under a theory of control group liability);

- all liabilities for rejection damages arising from the rejection of executory contracts or leases of EME or any Debtor Subsidiaries on or before the date hereof or any rejection of such agreements after the date hereof without the consent of NRG;

- all liabilities and obligations asserted by EIX, other than liabilities and obligations under ordinary course shared services and other operating arrangements;

- the Agreed PoJo Cure Amount (as defined in the PoJo Leases Term Sheet);

- all liabilities and obligations incurred by the Committee, Noteholders, EME or any its subsidiaries relating to legal services, accounting services, financial advisory services, investment banking services or any other professional services performed in connection with this transaction or these chapter 11 bankruptcy cases;

- all liabilities and obligations for the following taxes:

    - Any and all U.S. federal, state, local, and foreign taxes, assessments, fees and similar charges owing to any governmental authority, together with any interest,

penalty, addition to tax or additional amount with respect thereto, in each case which are imposed on, or are attributable to the operations, assets, revenues, sales, payroll or income of, EME, any Debtor Subsidiaries, and/or any Non-Debtor Subsidiaries with respect to any taxable period (including quarterly estimated tax periods) ending on or prior to the closing date, but excluding those taxes (other than those specified in the following paragraph) that are not due and payable until after the closing date if such taxes may be paid after the closing date without interest or penalty.

    - Any income taxes payable by EME, any Debtor Subsidiaries, and any Non-Debtor Subsidiaries as a result of this transaction or in respect of any cancellation of indebtedness income recognized in connection with the consummation of any of the transactions set forth in the Plan.

    - Any liability in respect of taxes, assessments, fees and similar charges (and related penalties and interest) described in the preceding paragraphs as a result of the application of U.S. Treasury Regulation § 1.1502-6 or any comparable provision of state, local or foreign law, as a transferee or successor.

Interim Covenants

- Until the earlier of (a) October 2, 2013 or (b) the date on which the parties execute the Restructuring Support Agreement (the "**Interim Covenant Period**"), NRG and the Supporting Noteholders shall observe the Non-Solicitation Covenant.

- During the Interim Covenant Period, NRG:

    - Shall use reasonable best efforts to negotiate, document and consummate the transactions contemplated in this Summary Term Sheet in accordance with the terms and conditions herein;

    - Shall not execute any non-disclosure agreement with the Debtors that (i) prohibits it from communicating or engaging in any discussions or negotiations with the Supporting Noteholders or the Creditors' Committee or (ii) interferes with the ability of the Supporting Noteholders to make public disclosures as provided by this Summary Term Sheet or their respective confidentiality agreements with NRG;

    - Shall not agree to any provision in the Plan Sponsor Agreement or the Plan that is inconsistent with this Summary Term Sheet (including, without limitation, the

PoJo Leases Term Sheet) without the prior written consent of the Supporting Noteholders;

- Shall use reasonable best efforts to include the Supporting Noteholders in negotiations with the Debtors and the Creditors Committee regarding the Plan Sponsor Agreement and the Plan;

- Shall use reasonable best efforts to obtain the written consent from the Powerton Parties and Joliet Parties on terms consistent with the attached PoJo Leases Term Sheet, and to include the advisors to the Supporting Noteholders in negotiations with the Powerton Parties and Joliet Parties; and

- Shall prepare the Registration Statement (as defined below).

- During the Interim Covenant Period, the Supporting Noteholders:

  - Shall use reasonable best efforts to negotiate, document and consummate the transactions contemplated in this Summary Term Sheet in accordance with the terms and conditions herein;

  - Shall not agree to any provision in the Plan Sponsor Agreement or the Plan that is inconsistent with this Summary Term Sheet (including, without limitation, the PoJo Leases Term Sheet) without the prior written consent of NRG; and

  - Shall use reasonable best efforts to include NRG and the in negotiations with the Debtors and the Creditors Committee regarding the Plan Sponsor Agreement and the Plan.

- To the extent any legal or structural impediment arises that would prevent, hinder or delay the consummation of the transactions contemplated herein in accordance with the terms and conditions of this Summary Term Sheet, the parties shall negotiate in good faith appropriate additional or alternative provisions to address any such impediment; provided that the economic outcome for each party, the timing of closing and other material terms are preserved in any such provisions.

Price

- The transaction proposed by NRG shall have an aggregate transaction value, excluding Acquired Cash, of $3,600,000,000 ("**Transaction Value**").

- The price to be paid by NRG for the Acquired Assets (the

"**Purchase Price**") will be $2,650,000,000, assuming Acquired Cash at closing of $1,063,000,000 (the "**Target Cash Balance**"). "**Acquired Cash**" means all cash and cash equivalents at EME and its direct and indirect subsidiaries, including, without limitation, cash posted as collateral or margin (as of the closing date), restricted deposits and the non-consolidated proportionate share of any cash held by joint ventures.

- The Purchase Price will be adjusted (i) upward or downward on a dollar-for-dollar basis to the extent of any positive or negative variance, respectively, between the Target Cash Balance and actual Acquired Cash at closing and (ii) upward or downward on a dollar-for-dollar basis to the extent of any positive or negative variance, respectively, between $1,545,000,000 (such amount, the "**Target Debt Balance**") and actual Assumed Debt Balance at closing. "**Assumed Debt Balance**" means the aggregate outstanding indebtedness for borrowed money at EME's direct and indirect subsidiaries other than MWG.

- If MWG makes any payment of Basic Lease Rent (as defined in the PoJo Leases) due and payable on or after January 2, 2014 under the PoJo Leases, whether as cure or otherwise, the Target Cash Balance shall be decreased dollar-for-dollar by the amount of each such payment.

- In the event of a Casualty or Condemnation Loss (as defined below), (i) the Purchase Price shall be decreased dollar-for-dollar by the Excess Loss Amount (as defined below), if any, and (ii) the Target Cash Balance shall be increased by the aggregate amount of insurance proceeds and/or condemnation awards actually received in respect of such Casualty or Condemnation Loss and not yet spent on repairs or restoration or otherwise reinvested in operating assets.

- The Purchase Price will be reduced dollar-for-dollar by the amount of the proceeds received by the Debtors in any sale of Acquired Assets to an entity other than NRG (other than in the ordinary course of business consistent with past practice) in an amount less than or equal to $25,000,000;

- EME will not materially change the accounting, billing or cash management practices used by EME and its subsidiaries (including with respect to the timing and frequency of collection of receivables and payment of

payables) from present practices.

- The Purchase Price will be paid as follows:
    - $350,000,000 of the Purchase Price will be paid in the form of registered, unrestricted, freely-transferrable common stock of NRG, valued based on the volume-weighted average trading price of such securities over the 20 complete business days prior to the public disclosure of the transactions contemplated hereby.
    - The remainder of the Purchase Price will be paid in cash, as will any Purchase Price adjustment.
- For the avoidance of doubt, the Purchase Price does not include (i) the assumed liabilities of the PoJo Leases (as described herein) or (ii) the value of NRG's guarantee thereof.

  The Purchase Price shall be paid at closing to reorganized EME (or another post-confirmation vehicle mutually agreed by the Supporting Noteholders and the Creditors Committee) for distribution on the effective date of the Plan to holders of Excluded Liabilities that are allowed claims in the EME chapter 11 case with reserves established in amounts to be agreed by the Supporting Noteholders and the Creditors' Committee solely for the prosecution of the EIX litigation and for such other purposes as may be mutually agreed by the Supporting Noteholders and the Creditors' Committee.

Casualty / Condemnation

If there has been any Casualty or Condemnation Loss occurring prior to the closing date where such Casualty or Condemnation Loss is, individually or in the aggregate, greater than 10% but less than or equal to 20% of Transaction Value, then the Purchase Price shall be reduced by an amount equal to the excess of (x) the total remaining costs as of the closing date of repairing or restoring the affected facilities to a condition reasonably comparable to their condition prior to such casualty or condemnation (as estimated by a qualified engineering firm reasonably acceptable to NRG and the Supporting Noteholders) after giving effect to any insurance proceeds and condemnation awards available to NRG (which, to the extent actually received and not spent, shall be added to the Target Cash Balance for the purpose of the Purchase Price adjustment) *minus* (y) the amount equal to 10% of Transaction Value (such excess, the "**Excess Loss Amount**"). In no event shall the Excess Loss Amount exceed 10% of Transaction Value.

Plan Sponsor Protections

- Each of the Parties agrees that it will use commercially reasonable efforts to obtain as soon as practicable (i) formal execution of the Plan Sponsor Agreement, and (ii) approval by the Bankruptcy Court of the Plan Sponsor Agreement, which

will include the following protections in favor of NRG:

- a Non-Solicitation Covenant binding upon the Debtors, the Creditors' Committee and the Supporting Noteholders (but only to the extent they are Plan co-proponents), subject only to the respective right of the Creditors' Committee and the Debtors to consider unsolicited superior proposals (the "**Fiduciary Duty Exception**");

- a termination fee equal to $65 million; and

- an expense reimbursement for NRG's actual and reasonable out of pocket expenses, including reasonable attorneys' fees and reasonable out of pocket expenses incurred by attorneys and investment bankers.

- Upon execution of the Plan Sponsor Agreement, the termination fee and expense reimbursement shall be several (but not joint) obligations of EME's non-debtor subsidiaries, apportioned based on the relative percentage of Transaction Value attributable to each such entity; provided however, that upon approval of the Plan Sponsor Agreement by the Bankruptcy Court, the Debtors shall have joint and several liability for all termination fee and expense reimbursement obligations.

- The termination fee and expense reimbursement shall be deemed fully earned by NRG upon the termination of the Plan Sponsor Agreement, including by exercise of a Fiduciary Duty Exception, except that no termination fee or expense reimbursement shall be earned or payable (i) if NRG has breached its obligations under the Restructuring Support Agreement or the Plan Sponsor Agreement (unless such breach has been cured or waived); (ii) NRG terminates the Plan Sponsor Agreement based on lapse of time, (iii) if any party terminates the Plan Sponsor Agreement for failure of the Plan to be consummated on or before July 31, 2014; or (iv) if any Party terminates the Plan Sponsor Agreement based on the failure to satisfy the Condition Precedents described herein.

- Once earned, no termination fee or expense reimbursement shall be paid by the Debtors until consummation of any transaction involving a material amount of the Acquired Assets, including without limitation the confirmation of any chapter 11 plan whereby EME retains its equity interests.

Powerton-Joliet Sale-Leaseback

- Pursuant to the Plan:

  - Subject to payment of the Agreed PoJo Cure Amount by MWG and the NRG Adequate Assurance (each as defined in the PoJo Leases Term Sheet), on the closing

date Midwest Generation, LLC will assume the PoJo Leases and other operative documents associated with the PoJo Transactions on the terms and conditions set forth in the PoJo Leases Term Sheet; and

- On the closing date, EME will be released and discharged from all of its obligations with respect to the PoJo Leases, the Tax Indemnity Agreements and other operative documents associated with PoJo Transactions and the MWG Intercompany Notes.

For the avoidance of doubt, the NRG Adequate Assurance is incremental to the Purchase Price.

- While the transaction is being pursued, the parties to the PoJo Transactions shall consent to extend the time granted to MWG to assume or reject the PoJo Leases and the applicable parties shall forbear from exercising remedies until the earliest of (i) consummation of the Plan, (ii) date of termination of the Restructuring Support Agreement, (iii) the date of termination of the Plan Sponsor Agremeent, or (iv) June 30, 2014, on substantially similar terms and conditions as under the Modified Extension Term Sheet attached as Exhibit A to the Order Extending Time to Assume or Reject Facility Leases and Related Agreements entered by the Bankruptcy Court on June 27, 2013 (the "**Extension Term Sheet**"). For the avoidance of doubt, (i) until consummation of the Plan, the rights of the Debtors, the Creditors' Committee, the parties to the PoJo Transactions and the Supporting Noteholders with respect to recharacterization of the PoJo Leases and otherwise shall be preserved, whether or not consent and forbearance set forth in the foregoing proviso are granted, maintained, rescinded, terminated or otherwise rendered ineffective and (ii) the extension of MWG's time to assume or reject the PoJo Leases shall not be a condition precedent to any of the transactions contemplated hereby and any termination, expiration or failure of the Parties to the PoJo Transactions to consent to such an extension shall not give rise to a breach or default under any definitive documentation.

Rights Concerning EIX

- EME shall retain (or, to the extent applicable, EME's direct and indirect subsidiaries shall assign to EME) all rights related to or arising from (a) claims and causes of action made (or which could be made) on behalf of EME and its present direct and indirect subsidiaries against Edison International, Inc. ("**EIX**"), its direct and indirect subsidiaries (other than EME and its direct and indirect subsidiaries) (the "**EIX Litigation Parties**" and the "**EIX Litigation**"); (b) contracts with EIX Litigation Parties; (c) claims against EIX Litigation Parties in the Debtors' chapter 11 proceedings; and (d) any other obligations of or associated with

EIX Litigation Parties, including, without limitation, receivables from EIX, shared services, tax sharing payments and insurance policies.(2) For the avoidance of doubt, all claims set forth in the draft complaint attached to the Creditors' Committee's motion filed on July 31, 2013 seeking standing to prosecute claims (the "**Draft Complaint**") are included in the EIX Litigation and all defendants named in the Draft Complaint are EIX Litigation Parties, unless specifically provided releases in connection with the Plan. The EIX Litigation will be prosecuted and controlled by reorganized EME or a litigation trust created pursuant to the Plan.

- NRG shall not (i) seek any term, or the implementation of any term in any manner, that requires the approval, consent or cooperation of any EIX Litigation Party, or gives any EIX Litigation Party a veto right, such that any EIX Litigation Party could demand the settlement or reduction in value of the EIX Litigation; or (ii) take any other action that would undermine the conduct of the EIX Litigation by EME or its successors.

- To the extent any entity included in the Acquired Assets is a necessary party for purposes of EME's successful pursuit of the EIX Litigation, such entity will reasonably cooperate with reorganized EME or the litigation trust, as applicable, as necessary or desirable for such successful pursuit; provided, however, that reorganized EME or the litigation trust, as applicable, shall reimburse such entity for the reasonable out of pocket costs it incurs in connection with such cooperation.

- EME shall retain all rights under the various tax sharing agreements with affiliates other than its subsidiaries.

Releases and Exculpations

- The Plan shall provide for customary releases and exculpations for the Plan proponents, NRG and the Supporting Noteholders (including permitted assigns).

- All chapter 5 causes of action, other than those asserted against EIX Litigation Parties, shall be released pursuant to the Plan; provided, however, that with the consent of NRG, whose consent shall not be unreasonably withheld, the Debtors, the Creditors' Committee and/or the Supporting Noteholders may list additional parties in a schedule to the Plan Sponsor Agreement who will not be released from chapter 5 causes of action.

- All Excluded Liabilities that may be asserted against NRG or

(2) **NTD**: Confirm appropriate description.

any entity included in the Acquired Assets shall be released and enjoined pursuant to the Plan and confirmation order.

- The Plan proponents shall make a showing, and will seek that the confirmation order contain appropriate findings, that (i) NRG would not fund the Plan or the recoveries to the creditors of the Debtor Subsidiaries and Non-Debtor Subsidiaries, nor would EME release its claims against its subsidiaries, and the Plan would fail, absent the release and injunction of Excluded Liabilities; (ii) the Excluded Liabilities are narrowly tailored; (iii) barring the Excluded Liabilities, in light of their narrow tailoring, does not constitute "blanket immunity" for the subsidiaries receiving such releases; and (iv) the release of such subsidiaries is not inconsistent with the Bankruptcy Code.

Conditions Precedent

- Conditions precedent to closing shall be limited solely to:
    - Entry by the Bankruptcy Court of an order confirming the Plan, which order shall include the "Releases and Exculpations" set forth above, shall be consistent with the terms contained in this Summary Term Sheet, shall be in a form reasonably acceptable to each Party, and shall not be subject to a stay.
    - No renewal or extension of any collective bargaining agreement other than on terms materially consistent with the existing agreement and in no event beyond December 31, 2014.
    - Required regulatory approvals:
        - Approval of the Federal Energy Regulatory Commission (FERC) under Section 203 of the Federal Power Act.
        - HSR, to the extent applicable.
        - The Parties shall use reasonable best efforts to obtain the required regulatory approvals, including, without limitation, NRG and/or EME selling or holding separate their respective assets; provided that neither NRG nor EME shall be required to sell or hold separate its assets, and, without the prior written consent of the other party, nor shall either agree to sell or hold separate its assets, unless such sale or hold separate order would not, or not reasonably be expected to, have a Material Adverse Effect on the Acquired Assets, taken as a whole, or on NRG, taken as a whole.

- For the avoidance of doubt, regulatory approvals shall not include relief from the Illinois Pollution Control Board ("**IPCB**") for any variances or waivers with respect to the coal-fired facilities owned by MWG or any other relief from the IPCB or from any other environmental regulatory agency with respect to the Assets.

- Since July 11, 2013, neither EME nor any of its subsidiaries shall have increased the principal amount of its respective debt, whether recourse or non-recourse, or otherwise materially restructured any of its debt obligations (collectively, a "**Leverage Event**") without the express written consent of NRG; provided, however, that a Leverage Event may occur to the extent such Leverage Event is required for EME or one of its subsidiaries to comply with their fiduciary duties; provided, further, that in such event the Leverage Event will subject to the purchase price adjustment provided for in this Summary Term Sheet.

- The Registration Statement (as defined below) shall have been declared effective by the Securities and Exchange Commission and shall not be subject to any proceeding, order or other action that limits such effectiveness.

- Absence of a Material Adverse Effect on the Acquired Assets between signing and closing of the Plan Sponsor Agreement. Material Adverse Effect will be defined in manner customary to acquisition agreements (e.g., no numerical thresholds) and include customary general carve-outs (e.g., changes in law, changes in GAAP, changes generally affecting the economy and the financial markets), industry-specific carve-outs (e.g., changes generally affecting the electric power industry, electric power markets or electric power transmission or distribution, except to the extent such changes have a disproportionate effect on the Acquired Assets taken as a whole; changes in waivers or variances from the IPCB; and changes in commodity prices, including, without limitation, gas, coal or electricity), and Acquired Assets-specific carve-outs (e.g., adverse effects of chapter 11 proceedings, adverse effects of the announcement of the transaction, Casualty or Condemnation Losses and a Walnut Creek Loss).

- There has not been a (i) Casualty or Condemnation Loss that is, individually or in the aggregate, after the application of any available insurance proceeds and condemnation awards (provided such proceeds are added

to the Target Cash Balance for the purpose of the purchase price adjustment), greater than 20% of the Transaction Value or (ii) a Walnut Creek Loss.

- "**Casualty or Condemnation Loss**" means with respect to the Acquired Assets any damage, destruction or unavailability or unsuitability for the intended purpose by fire, weather conditions, or other casualty or taking in condemnation or right of eminent domain.

- "**Walnut Creek Loss**" means any of the following: (i) the actual loss of all or substantially all of the approximately 479 MW gas-fired generating facility at the Walnut Creek Energy Park in the City of Industry, California ("**Walnut Creek Station**"); (ii) the destruction of all or substantially all of the Walnut Creek Station such that there remains no substantial remnant thereof which a prudent owner, desiring to restore the Walnut Creek Station to its original condition, would utilize as the basis of such restoration; (iii) the destruction of all or substantially all of the Walnut Creek Station irretrievably beyond repair; (iv) the destruction of all or substantially all of the Walnut Creek Station such that the cost of repair would equal or exceed the cost of replacement; (v) the destruction of all or substantially all of the Walnut Creek Station such that the insured may claim a "total loss" under any insurance policy covering the Walnut Creek Station upon abandoning the Walnut Creek Station to the insurance underwriters therefor; or (vi) the condemnation or taking by eminent domain of all or a substantial portion of the real property at the Walnut Creek Station, provided that such condemnation or taking is material to the operation of the Walnut Creek Station.

- For the avoidance of doubt, there shall be no other conditions precedent to closing, such as, without limitation, conditions precedent relating to due diligence, environmental contingencies, financing, or litigation (including, without limitation, the ongoing litigation between Chevron Kern River Company, Chevron Sycamore Cogeneration Company and the Debtors).

Restructuring Fees

- The estate of EME shall pay the fees and expenses of the

professional advisors to the Supporting Noteholders (Ropes & Gray LLP, Houlihan Lokey Capital, Inc. and regulatory counsel) on a current basis, with a catch-up for all invoiced fees and expenses on the date the Restructuring Support Agreement is approved and payment of all accrued and unpaid fees and expenses on the effective date of the Plan. This payment obligation shall be incorporated as a term and condition of the Restructuring Support Agreement, the Plan Sponsor Agreement and the Plan.

- Immediately prior to closing, the estate of MWG shall pay (i) the reasonable fees and actual out-of-pocket expenses of the attorneys to the PoJo Parties (as defined in the PoJo Leases Term Sheet) on a current basis through the consummation of the Plan, and (ii) the monthly fees and actual out-of-pocket expenses of the financial advisors to the PoJo Parties (as defined in the PoJo Leases Term Sheet) on a current basis through December 31, 2013 (the "**PoJo Restructuring Fees**"). For the avoidance of doubt, the PoJo Restructuring Fees shall not include any success or other incentive fees owed to any financial advisor to the PoJo Parties.

- The Debtors' estates shall pay the fees and expenses of the professional advisors to the Creditors' Committee (including, without limitation, Akin Gump Strauss Hauer & Feld LLP, Blackstone Advisory Partners L.P. and FTI Consulting, Inc.) and the Debtors in accordance with the orders governing estate professional fees in the Debtors' chapter 11 cases.

- NRG will be responsible for paying the fees and expenses of its own professional advisors.

NRG Cost Basis in Assets

- The Parties will work in good faith to effectuate a cost basis to NRG in the assets of the acquired entities; provided, however, that the Debtors shall not incur, or otherwise bear the cost of, any additional tax liability or suffer any other costs in connection therewith (including, without limitation, by reason of a tax sharing agreement), and it being understood that achievement of this result is not a condition precedent to closing.

EME Tax Attributes

- The Plan will include provisions, and the Parties will file and/or support motions and otherwise cooperate as may be reasonably necessary or desirable to enjoin and prevent EIX from taking any actions affecting the net operating losses, production tax credits or other tax attributes of EME and its direct and indirect subsidiaries.

Representations

- The representations and warranties given by NRG and Debtors in the Plan Sponsor Agreement relating to organization, power

and Warranties	and authority, noncontravention and governmental approvals will be substantially identical. • For the avoidance of doubt, none of the Parties (including EME and the Debtor Subsidiaries) or the Non-Debtor Subsidiaries will be required to give any business-related representations and warranties in the Restructuring Support Agreement, the Plan Sponsor Agreement or any agreement related to any of the foregoing or any of the contemplated transactions.
Pre-Closing Remedies	• The Plan Sponsor Agreement shall provide that, in addition to any other remedies they may have, the Supporting Noteholders, the Debtors and the Creditors' Committee shall have the remedy of specific performance, including, without limitation, to compel NRG to close the transactions contemplated under this Summary Term Sheet, the Restructuring Support Agreement, the Plan Sponsor Agreement and the Plan. The Restructuring Support Agreement shall provide that NRG and the Supporting Noteholders shall have specific performance as the sole remedy.
Post-Closing Remedies	• The representations and warranties of the Parties and EME will not survive the closing. After the closing, there will be no liability for breach of any pre-closing covenants. • No indemnities, holdbacks or escrows other than the reserves expressly set forth in the section hereof entitled "Price".
Registration of Securities	• NRG shall file a registration statement on Form S-1 (the "**Registration Statement**") registering the distribution of the NRG common pursuant to the Plan on or before the hearing to approve the disclosure statement in support of the Plan and shall cause the Registration Statement to become effective no later than the time the Plan is consummated. NRG will prepare and file with the SEC such amendments and supplements to the Registration Statement and the prospectus used in connection therewith as may be necessary to keep the Registration Statement effective and to comply with the provisions of the Securities Act with respect to the disposition of all securities covered by the Registration Statement until 30 days after the effective date of the Plan. The obligation of NRG to register such securities shall be subject to other covenants, representations, warranties and conditions as are applicable to transactions of this type.
Disclosure Rights	• The Supporting Noteholders shall be entitled to make public the terms of this transaction any time on or after October 18, 2013 so long as the Supporting Noteholders provide NRG with three business days' prior written notice of such proposed disclosure..
Termination	• NRG may terminate the Restructuring Support Agreement by

Events of Restructuring Support Agreement

written notice upon the occurrence of any of the following events:

- a material breach of the Restructuring Support Agreement by any party other than NRG that has not been cured within twenty business days' of delivery of written notice of such breach by NRG; provided, however, that any alleged breach or default shall be deemed waived if no notice of such breach or default is delivered within 15 calendar days of the later of its alleged occurrence and the date the terminating party becomes aware thereof;

- any disclosure by the Supporting Noteholders not allowed by the Confidentiality Agreements made before a motion is filed seeking court approval of the Plan Sponsor Protections;

- the absence of written agreement of the PoJo Parties to the terms of the PoJo Leases Term Sheet on or before October 18, 2013;

- a motion to approve the Plan Sponsor Agreement has not been filed with the Bankruptcy Court on or before October 18, 2013;

- an order approving the Plan Sponsor Agreement has not been entered by the Bankruptcy Court on or before November 7, 2013;

- a Plan and Disclosure Statement in support of this transaction has not been filed on or before November 15, 2013, other than by reason of NRG's failure to file the Registration Statement with the Securities and Exchange Commission;

- any plan of reorganization inconsistent with this Summary Term Sheet is confirmed;

- Acquired Assets are sold to an entity other than NRG (other than in the ordinary course of business consistent with past practice) in an amount greater than $25,000,000;

- the Plan has not been confirmed on or before March 31, 2014;

- the Plan has not been consummated on or before July 31, 2014; or

- the PoJo Leases are rejected pursuant to an order of the Bankruptcy Court at any time prior to consummation of

the Plan, or the Bankruptcy Court (i) makes a determination that the amount required to cure all defaults under the Operative Documents is greater than the Agreed PoJo Cure Amount, (ii) fails to approve the modifications to the Operative Documents set forth in the PoJo Leases Term Sheet, or (iii) fails to grant any other relief necessary to effectuate the terms and conditions of the PoJo Leases Term Sheet.

- The Supporting Noteholders may terminate the Restructuring Support Agreement by written notice upon or after any of the following occurrences:

    - a material breach of the Restructuring Support Agreement or the Plan Sponsor Agreement by NRG that has not been cured within twenty business days' of delivery of written notice of such breach by the Debtors, the Supporting Noteholders or the Creditors' Committee; provided, however, that any alleged breach or default shall be deemed waived if no notice of such breach or default is delivered within 15 calendar days of the later of its alleged occurrence and the date the terminating party becomes aware thereof;

    - the absence of written agreement of the PoJo Parties to terms of the PoJo Leases Term Sheet by November 29, 2013;

    - The filing of a Plan Sponsor Agreement, a Plan or any other agreement, document or pleading relating to either of the foregoing containing one or more provisions that are inconsistent with this Summary Term Sheet as to which the Supporting Noteholders have not given their prior written consent;

    - The Debtor has failed to file a Plan and Disclosure to implement the Plan by November 15, 2013 and the Bankruptcy Court has extended the Debtors' exclusivity period to file a plan of reorganization beyond December 31, 2013;

    - the Plan shall not have been confirmed on or before March 31, 2014;

    - the Bankruptcy Court (i) makes a determination that the amount required to cure all defaults under the Operative Documents is greater than the Agreed PoJo Cure Amount, (ii) fails to approve the modifications to the Operative Documents set forth in the PoJo Leases Term Sheet, or (iii) fails to grant any other relief necessary to

effectuate the terms and conditions of the PoJo Leases Term Sheet; or

- the Plan has not been consummated on or before July 31, 2014.

Termination Events of Plan Sponsor Agreement

- NRG may terminate the Plan Sponsor Agreement upon the occurrence of any of the following events:
  - a material breach of the Restructuring Support Agreement or the Plan Sponsor Agreement by any party other than NRG that has not been cured within twenty business days' of delivery of written notice of such breach by NRG; provided, however, that any alleged breach or default shall be deemed waived if no notice of such breach or default is delivered within 15 calendar days of the later of its alleged occurrence and the date the terminating party becomes aware thereof;
  - a motion by EME to approve the Plan Sponsor Agreement has not been filed on or before October 18, 2013;
  - a Plan and Disclosure Statement in support of this transaction has not been filed by October 22, 2013;
  - an order approving the Plan Sponsor Agreement has not been entered by the Bankruptcy Court on or before November 7, 2013;
  - the Disclosure Statement has not been approved by December 18, 2013;
  - any plan of reorganization inconsistent with this Summary Term Sheet is confirmed;
  - Acquired Assets are sold to an entity other than NRG (other than in the ordinary course of business consistent with past practice) in an amount greater than $25,000,000;
  - the Plan has not been confirmed on or before March 31, 2014;
  - the Plan has not been consummated on or before July 31, 2014; or
  - the PoJo Leases are rejected pursuant to an order of the Bankruptcy Court at any time prior to consummation of the Plan, or the Bankruptcy Court (i) makes a determination that the amount required to cure all defaults under the Operative Documents is greater than

the Agreed PoJo Cure Amount, (ii) fails to approve the modifications to the Operative Documents set forth in the PoJo Leases Term Sheet, or (iii) fails to grant any other relief necessary to effectuate the terms and conditions of the PoJo Leases Term Sheet.

- The Debtors or the Creditors' Committee may terminate the Plan Sponsor Agreement upon or after any of the following occurrences:
    - a material breach of the Restructuring Support Agreement or the Plan Sponsor Agreement by NRG that has not been cured within twenty business days' of delivery of written notice of such breach by NRG; provided, however, that any alleged breach or default shall be deemed waived if no notice of such breach or default is delivered within 15 calendar days of the later of its alleged occurrence or the date the terminating party becomes aware thereof;
    - at any time pursuant to the Fiduciary Duty Exception;
    - the Plan shall not have been confirmed on or before March 31, 2014;
    - the Bankruptcy Court (i) makes a determination that the amount required to cure all defaults under the Operative Documents is greater than the Agreed PoJo Cure Amount, (ii) fails to approve the modifications to the Operative Documents set forth in the PoJo Leases Term Sheet, or (iii) fails to grant any other relief necessary to effectuate the terms and conditions of the PoJo Leases Term Sheet; or
    - the Plan has not been consummated on or before July 31, 2014.
- The Supporting Noteholders may terminate the Plan Sponsor Agreement upon or after any of the following occurrences:
    - a material breach of the Restructuring Support Agreement or the Plan Sponsor Agreement by NRG that has not been cured within twenty business days' of delivery of written notice of such breach by NRG; provided, however, that any alleged breach or default shall be deemed waived if no notice of such breach or default is delivered within 15 calendar days of the later of its alleged occurrence and the date the terminating party becomes aware thereof;
    - the Debtor has failed to file a Plan and Disclosure to

implement the Plan by November 15, 2013 and court has extended the Debtors' exclusivity period to file a plan;

- the Plan shall not have been confirmed on or before March 31, 2014;

- the Bankruptcy Court (i) makes a determination that the amount required to cure all defaults under the Operative Documents is greater than the Agreed PoJo Cure Amount, (ii) fails to approve the modifications to the Operative Documents set forth in the PoJo Leases Term Sheet, or (iii) fails to grant any other relief necessary to effectuate the terms and conditions of the PoJo Leases Term Sheet; or

- the Plan has not been consummated on or before July 31, 2014.

- For the avoidance of doubt, neither NRG nor the Supporting Noteholders shall either add or agree to add any additional termination events, covenants, representations and warranties or conditions precedent to the Plan Sponsor Agreement, the Plan or any agreement, document or pleading related to either of the foregoing without the prior written consent of the other party.

NRG intends to file a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer will file with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at the time of filing at www.sec.gov. Alternatively, the company will arrange to send you the prospectus after filing if you request it by calling 609-524-4500 or emailing investor.relations@nrgenergy.com.

The undersigned Parties hereby execute this Summary Term Sheet as of the date first written above:

NRG:

NRG ENERGY INC.

By: /s/ Brian Curci
Name: Brian Curci
Title: Corporate Secretary

[*Signature Page to NRG-Supporting Noteholder Summary Term Sheet*]

SUPPORTING NOTEHOLDERS:

AVENUE INVESTMENTS L.P.
By: Avenue Partners, LLC, its general partner

By: /s/ Marc Lasry
Name: Marc Lasry
Title: Member

[*Signature Page to NRG-Supporting Noteholder Summary Term Sheet*]

BLUEMOUNTAIN CREDIT ALTERNATIVES MASTER FUND L.P.

By: /s/ Paul A. Friedman
Name: Paul A. Friedman
Title: Authorized Signatory

BLUEMOUNTAIN DISTRESSED MASTER FUND L.P.

By: /s/ Paul A. Friedman
Name: Paul A. Friedman
Title: Authorized Signatory

BLUEMOUNTAIN TIMBERLINE, LTD.

By: /s/ Paul A. Friedman
Name: Paul A. Friedman
Title: Authorized Signatory

BLUEMOUNTAIN STRATEGIC CREDIT MASTER FUND L.P.

By: /s/ Paul A. Friedman
Name: Paul A. Friedman
Title: Authorized Signatory

[*Signature Page to NRG-Supporting Noteholder Summary Term Sheet*]

BLUEMOUNTAIN LONG/SHORT CREDIT
MASTER FUND L.P.

By: /s/ Paul A. Friedman
Name: Paul A. Friedman
Title: Authorized Signatory

BLUEMOUNTAIN CREDIT OPPORTUNITIES
MASTER FUND I L.P.

By: /s/ Paul A. Friedman
Name: Paul A. Friedman
Title: Authorized Signatory

BLUEMOUNTAIN KICKING HORSE FUND L.P.

By: /s/ Paul A. Friedman
Name: Paul A. Friedman
Title: Authorized Signatory

BLUEMOUNTAIN MONTENVERS MASTER
FUND SCA SICAV-SIF

By: /s/ Paul A. Friedman
Name: Paul A. Friedman
Title: Authorized Signatory

[*Signature Page to NRG-Supporting Noteholder Summary Term Sheet*]

BLUEMOUNTAIN LONG/SHORT CREDIT AND DISTRESSED REFLECTION FUND P.L.C., a sub-fund of AAI BLUEMOUNTAIN FUND P.L.C.

By: /s/ Paul A. Friedman
Name: Paul A. Friedman
Title: Authorized Signatory

[*Signature Page to NRG-Supporting Noteholder Summary Term Sheet*]

P. SCHOENFELD ASSET MANAGEMENT LP,
as investment manager on behalf of its affiliated investment funds

By: /s/ Peter Schoenfeld
Name: Peter Schoenfeld
Title: Chief Executive Officer

[*Signature Page to NRG-Supporting Noteholder Summary Term Sheet*]

STRATEGIC VALUE MASTER FUND, LTD.
By: Strategic Value Partners, LLC, its Investment Manager

By: /s/ Edward C. Kelly
Name: Edward C. Kelly
Title: Chief Operating Officer

STRATEGIC VALUE SPECIAL SITUATIONS MASTER FUND II, LP
By: SVP Special Situations II LLC, its Investment Manager

By: /s/ Edward C. Kelly
Name: Edward C. Kelly
Title: Chief Operating Officer

STRATEGIC VALUE SPECIAL SITUATIONS OFFSHORE FUND II-A, LP

By: /s/ Edward C. Kelly
Name: Edward C. Kelly
Title: Chief Operating Officer

YORK CAPITAL MANAGEMENT GLOBAL ADVISORS, LLC,
on behalf of funds and/or accounts managed or advised by it or
its affiliates

By: /s/ Richard P. Swanson
Name: Richard P. Swanson
Title: General Counsel

[*Signature Page to NRG-Supporting Noteholder Summary Term Sheet*]

The PoJo Leases

*In connection with the term sheet dated September 9, 2013 (the "**Summary Term Sheet**") describing the terms of a potential consensual transaction among NRG Energy, Inc. ("**NRG**"), certain holders of senior unsecured notes of Edison Mission Energy signatory thereto (the "**Supporting Noteholders**"), Edison Mission Energy ("**EME**") and certain of its debtor subsidiaries in the chapter 11 cases (the "**Debtors**") filed in the United States Bankruptcy Court for the Northern District of Illinois (the "**Bankruptcy Court**"), and the Official Committee of Unsecured Creditors of the Debtors whereby NRG will acquire EME and its direct and indirect subsidiaries pursuant to a plan of reorganization (the "**Reorganization**"), NRG intends to seek the consent of the Parties (as defined below) to the Participation Agreements, dated August 17, 2000 (the "**Participation Agreements**") and the Operative Documents (as defined in the Participation Agreements), to the following modifications of the Operative Documents and the following treatment under the Plan (as defined in the Summary Term Sheet. The illustrative terms set forth herein are for discussion purposes only. Capitalized terms used but not defined herein shall have the meaning ascribed thereto in the Participation Agreements.*

Parties

Powerton Parties:

- Midwest Generation, LLC ("MWG")
- Nesbitt Asset Recovery Series P-1, as Owner Lessor
- Powerton Trust II, as the Owner Lessor
- Wilmington Trust Company, as the Owner Trustee
- Nesbitt Asset Recovery LLC, Series P-1, as Owner Participant
- Powerton Generation II, LLC, as the Owner Participant
- The Bank of New York Mellon, as the successor Lease Indenture Trustee
- The Bank of New York Mellon, as the successor Pass Through Trustee

Joliet Parties:

- MWG
- Nesbitt Asset Recovery Series J-1, as Owner Lessor
- Joliet Trust II, as the Owner Lessor
- Wilmington Trust Company, as the Owner Trustee
- Nesbitt Asset Recovery LLC, Series J-1, as Owner Participant
- Joliet Generation II, LLC, as the Owner Participant
- The Bank of New York Mellon, as the successor Lease Indenture Trustee
- The Bank of New York Mellon, as the successor Pass Through Trustee

Each of the foregoing is a "PoJo Party" and, collectively, all of the foregoing are the "PoJo Parties" for purposes of this PoJo Leases Term Sheet. To the extent the consent of other parties are required to effectuate the transactions contemplated herein, such party shall be included as a "PoJo Party" in the consent and waiver agreement containing the terms and conditions set forth herein (the "**Agreement**").

Terms of the Agreement	Assumption of the Operative Documents:
	• On the effective date of the Plan, and subject to the payment of the Agreed PoJo Cure Amount by MWG and the NRG Adequate Assurance (each as defined herein), MWG shall assume the Facility Leases and the other Operative Documents, as modified in accordance with the terms and provisions hereof.
	
	Modifications:
	• The Agreement would require the Parties to consent to, and enter into amendments effectuating, the following modifications to the Operative Documents:
	  • Sections VII and VIII of each Participation Agreement shall be deleted in their entirety.
	  • NRG shall assume all rights and obligations of EME under the Tax Indemnity Agreements and shall provide the NRG Guarantee (as defined below).
	  • Each EME Guarantee, the Reimbursement Agreement and each EME OP Guarantee shall be terminated and of no further force or effect.
	  • Other than as set forth herein, all other rights and obligations of EME under the Operative Documents shall become rights and obligations of MWG.
	  • Due to the extinguishment of each EME Note pursuant to the terms of the Reorganization, all references in the Operative Documents to the EME Notes shall be eliminated.
	
	Agreed PoJo Cure Amount:
	• The Plan shall provide that the payment by MWG of the Agreed PoJo Cure Amount on the effective date of the Plan will satisfy all obligations of the Debtors to cure breaches or defaults under the Facility Leases and the other Operative Documents (including, without limitation, the Tax Indemnity Agreement) and that no Supplemental Rent or other payments are due on account of such breaches or defaults or any other event occurring prior to the effective date of the Plan.
	• "Agreed PoJo Cure Amount" means (i) the sum, payable by MWG, of (x) the amount of accrued and unpaid Basic Lease Rent due and payable on any Rent Payment Date occurring prior to the effective date of the Plan *plus* (y) the amount of accrued and unpaid PoJo Restructuring Fees (as defined in the Summary Term Sheet) as of the effective date of the Plan, if any, *minus* (ii) the sum of all payments made in respect of Rent pursuant to any forbearance, extension or other agreement with any of the PoJo Parties except the Initial Payment made under the Forbearance Agreement by and among the PoJo Parties

dated December 16, 2012. For the avoidance of doubt, the Agreed PoJo Cure Amount expressly excludes any Supplemental Rent, Overdue Interest or other default interest, interest on interest, or any other costs, fees, penalties or charges.

NRG Adequate Assurance:

- As adequate assurance of future performance under the Facility Leases and the other Operative Documents, on the effective date of the Plan, NRG shall issue a guarantee in favor of each Owner Lessor (the "***NRG Guarantee***"), which would be substantially similar to the EME Guarantee.

Waivers and Releases:

- The PoJo Parties will waive, and release NRG, EME and all of EME's subsidiaries from, any breach, default or claim under any covenant contained in the Operative Documents arising on or before the assumption of the Operative Documents and the effective date of the Plan.

Representations, Warranties and Covenants:

- The PoJo Parties will represent, warrant and covenant that:
    - The Plant Modifications (as defined herein) do not and will not give rise to a breach, event of default, indemnity or other claim or cause of action under the Operative Documents.
    - Until the earliest of (i) consummation of the Plan, (ii) the date of termination of the Restructuring Support Agreement, (iii) the date of termination of the Plan Sponsor Agreement, or (iv) June 30, 2014, they will forbear on terms substantially identical to the extension term sheet in effect as of the date of the Summary Term Sheet.
    - They will cooperate and use reasonable best efforts to obtain regulatory and other approvals necessary to consummate the transactions contemplated by the Summary Term Sheet, including, without limitation, making appropriate filings in FERC Docket No. EC13-103-000.
    - They will support the approval of the Restructuring Support Agreement, the Plan Sponsor Agreement and the Plan by the Bankruptcy Court on the terms set forth in this PoJo Lease Term Sheet and the Summary Term Sheet.
- The covenants and agreements of NRG and the proposed treatment of the Parties pursuant to the Reorganization are

expressly conditioned upon the entry by each of the Parties (including, for the avoidance of doubt, the Indenture Trustees, the Pass Through Trustees, the Owner Participants and any other Party) and by holders of Powerton-Joliet Pass Through Trust Certificates (the "Certificates") representing in the aggregate more than a majority of the outstanding principal amount of the Certificates into a written agreement to support the transactions contemplated by this term sheet and the Summary Term Sheet, enforceable against them by NRG and the Supporting Noteholders. The PoJo Parties and holders of Certificates executing such agreement must also agree that the foregoing covenants will be binding on their successors and assigns or any assignment of their interests will be deemed void *ab initio*.

Description of Plant Modifications

NRG intends to implement the following changes to the Facilities (the "***Plant Modifications***"):

- Powerton: Install a Dry Sorbent Injection (Trona) system and Mercury Controls.
- Joliet: Install a gas pipeline and boiler modifications to permit the Facility to run on natural gas.

NRG expects that the Facilities will continue to operate principally with the same equipment and will not be offline for any material amount of time while the foregoing modifications are being implemented.

Exhibit B

Form of Transfer Agreement

Form of Transfer Agreement

The undersigned (the "**Transferee**") hereby acknowledges that it has reviewed the Restructuring Support Agreement, dated as of October 2, 2013 (the "**Agreement**")(1), by and among NRG Energy, Inc., **[Transferor's Name]** (the "**Transferor**"), and the other Supporting Noteholders signatory thereto, and hereby agrees to be bound by the terms and conditions thereof binding on the Supporting Noteholders to the extent the Transferor was thereby bound, without modification and shall be deemed a Supporting Noteholder under the Agreement.

The Transferee acknowledges and agrees that any Transfer of Notes from the Transferor is null and void if it does not comply with the Agreement and is not effective unless and until an executed copy of this Transfer Agreement is delivered NRG and counsel to the Supporting Noteholders in accordance with Section 20 of the Agreement.

Date: [ ], 201[ ]

[Transferee's Name]

By: _____
Name:
Title:

Principal amount of Notes held:

$ of 7.50% Notes due 2013.

$ of 7.75% Notes due 2016.

$ of 7.00% Notes due 2017.

$ of 7.20% Notes due 2019.

$ of 7.625% Notes due 2027.

Date:

[Address]
Attention:
Fax:
Email:

(1) All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Agreement.

Exhibit 2.3

EXECUTION VERSION

THIS PLAN SPONSOR AGREEMENT IS NOT AN OFFER WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF VOTES WITH RESPECT TO A CHAPTER 11 PLAN OF REORGANIZATION. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE. ACCEPTANCES OR REJECTIONS WITH RESPECT TO A CHAPTER 11 PLAN OF REORGANIZATION MAY NOT BE SOLICITED UNTIL A DISCLOSURE STATEMENT HAS BEEN APPROVED BY THE BANKRUPTCY COURT.

PLAN SPONSOR AGREEMENT

by and among

NRG ENERGY, INC.,

EDISON MISSION ENERGY AND CERTAIN OF ITS DEBTOR SUBSIDIARIES,

OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF EDISON MISSION ENERGY AND ITS AFFILIATED DEBTORS,

THE UNDERSIGNED POJO PARTIES,

and

THE UNDERSIGNED SUPPORTING NOTEHOLDERS

dated as of October 18, 2013

NRG intends to file a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer will file with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at the time of filing at www.sec.gov. Alternatively, the company will arrange to send you the prospectus after filing if you request it by calling 609-524-4500 or emailing investor.relations@nrgenergy.com.

PLAN SPONSOR AGREEMENT

This Plan Sponsor Agreement (including all exhibits annexed hereto which are incorporated by reference herein, this "Agreement") is made and entered into as of October 18, 2013, by and among NRG Energy, Inc. and NRG Energy Holdings Inc. (together, "NRG"), the Debtors (as defined below), the Official Committee of Unsecured Creditors of the Debtors (the "Committee"), each of the undersigned supporting noteholders (each, a "Supporting Noteholder," and collectively, the "Supporting Noteholders"), and each of the PoJo Parties (as defined in the "PoJo Term Sheet" attached hereto as **Exhibit C**). Each of NRG, the Debtors, the Committee, the Supporting Noteholders, and each of the PoJo Parties is referred to as a "Party" and collectively as the "Parties."

WHEREAS, on December 17, 2012 (the "Petition Date"), Edison Mission Energy, a Delaware corporation ("EME") and certain of its direct and indirect subsidiaries (collectively, the "First-Filed Debtors") filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Northern District of Illinois (the "Bankruptcy Court"). On May 2, 2013, Edison Mission Finance Co., EME Homer City Generation L.P., and Homer City Property Holdings, Inc. (collectively, and together with Chestnut Ridge Energy Company and Mission Energy Westside Inc., the "Homer City Debtors" and, together with the First-Filed Debtors, the "Debtors") filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the Bankruptcy Court. The Debtors' bankruptcy cases (the "Chapter 11 Cases") are jointly administered under the caption *In re Edison Mission Energy*, Case No. 12-49219 (JPC) (Bankr. N.D. Ill.);

WHEREAS, on January 7, 2013, the United States Trustee appointed the Committee in the Chapter 11 Cases;

WHEREAS, the Supporting Noteholders hold debt securities issued by EME under: (a) that certain Indenture, dated as of June 6, 2006 (as amended, modified, waived, or supplemented, the "2006 Indenture"), providing for the issuance of 7.50% Senior Fixed Rate Notes due 2013 and 7.75% Senior Fixed Rate Notes due 2016 and (b) that certain Indenture, dated as of May 7, 2007 (as amended, modified, waived, or supplemented, the "2007 Indenture," and with the 2006 Indenture, the "Indentures"), providing for the issuance of 7.00% Senior Fixed Rate Notes due 2017, 7.20% Senior Fixed Rate Notes due 2019, and 7.625% Senior Fixed Rate Notes due 2027 (such notes issued under the Indentures, the "Notes," and the holders of such Notes, the "Noteholders"), by and between EME and Wells Fargo Bank, N.A., as trustee (in such capacity, the "Indenture Trustee");

WHEREAS, in August 2000, EME, Midwest Generation, LLC, and the PoJo Parties entered into sale-leaseback transactions with respect to the Powerton electric generating facility and units 7 and 8 of the Joliet electric generating facility, the terms of which are set forth in the PoJo Leases and the other Operative Documents;

WHEREAS, the holders of, or an investment manager or advisor with discretionary authority with respect to (the "PoJo Certificateholders"), greater than sixty-four percent (64%) of currently outstanding 8.56% Series B Pass Through Certificates issued in the original aggregate principal amount of $813,500,000 pursuant to that certain Pass Through Trust Agreement B dated as of August 17, 2000 (the "Pass Through Trust Agreement"), by and among Midwest Generation, LLC and The Bank of New York Mellon, as Successor Pass Through Trustee (the "Pass Through Trustee") have given direction to the Pass Through Trustee to enter into this Agreement solely in its capacities as the (a) Pass Through Trustee under the Pass Through Trust Agreement and (b) Lease Indenture Trustee under those certain Indentures of Trust and Security Agreements dated as of August 17, 2000, by and among certain of the PoJo Parties;

WHEREAS, NRG seeks to acquire substantially all of the assets of EME, including its ownership interest in all of its direct and indirect subsidiaries other than the Homer City Debtors (collectively, the "Company"), subject to the terms and conditions described in this Agreement and the Asset Purchase Agreement by and between NRG and EME (together with all exhibits, schedules, and attachments thereto, the "Purchase Agreement") attached hereto as **Exhibit A**;

WHEREAS, all of the Parties engaged in good faith, arm's length negotiations regarding the material terms of a restructuring of the Debtors, upon the consummation of which NRG would acquire ownership of EME's assets (the "Restructuring"), and the Parties now desire to make certain terms binding in accordance with and subject to the terms and conditions set forth in this Agreement, including, as it relates to the Debtors and the Committee, approval by the Bankruptcy Court;

WHEREAS, subject to such approval, the Parties intend to pursue the Restructuring through a joint chapter 11 plan of reorganization in the Chapter 11 Cases (the "Plan"), in accordance with the terms reflected in the term sheet attached hereto as **Exhibit B** (the "Plan Term Sheet") and the PoJo Term Sheet and pursuant to the terms and conditions of the Purchase Agreement, which Plan shall be proposed by the Debtors and supported by each of the Parties subject to the terms and conditions of this Agreement; and

WHEREAS, the Parties desire to express to each other their mutual support and commitment in respect of the Restructuring, the Purchase Agreement, and the Plan on the terms and conditions contained in this Agreement.

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Party, intending to be legally bound hereby, agrees as follows:

1. Definitions. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Purchase Agreement, the Plan Term Sheet, or the PoJo Term Sheet, as applicable.

2. Interpretation. In this Agreement, unless the context otherwise requires:

a. words importing the singular also include the plural, and references to one gender include all genders;

b. the headings in this Agreement are inserted for convenience only and do not affect the construction of this Agreement and shall not be taken into consideration in its interpretation;

c. the words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement;

d. the words "include," "includes," and "including" shall be deemed to be followed by the phrase "without limitation." The word "or" is not exclusive;

e. all financial statement accounting terms not defined in this Agreement shall have the meanings determined by United States generally accepted accounting principles as in effect on the date of this Agreement;

f. unless otherwise expressly provided in this Agreement, any agreement (including this Agreement), instrument, statute, order, or decree defined or referred to herein means such agreement, instrument, statute, order, or decree as from time to time amended, modified, supplanted, or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes, proclamations, or decrees) by succession of comparable successor statutes, proclamations, or decrees;

g. all references to currency or dollars herein refer to the United States dollars; and

h. references to any governmental entity or any governmental department, commission, board, bureau, agency, regulatory authority, instrumentality, or judicial or administrative body, in any jurisdiction shall include any successor to such entity.

3. Effectiveness; Entire Agreement.

a. This Agreement shall become effective and binding on all Parties other than the Debtors, the Non-Debtor Subsidiaries and the Committee as of the date this agreement is executed by each of the Parties; provided that Supporting Noteholders holding at least forty-five percent (45%) of the aggregate face amount of the Notes execute this Agreement. This Agreement shall become effective and binding on the Debtors, the Non-Debtor Subsidiaries, and the Committee as of the date of entry of the PSA Order.

b. Without limiting the rights and remedies of any Party arising from a breach of this Agreement prior to its valid termination, except as specifically provided to the contrary herein, if this Agreement or the Purchase Agreement is validly terminated pursuant to its terms, then this Agreement shall be null and void and have no further legal effect and none of the Parties shall have any liability or obligation arising under or in connection with this Agreement.

c. This Agreement (including the Purchase Agreement, the Plan Term Sheet, and the PoJo Term Sheet annexed hereto and incorporated herein by reference) constitutes the entire agreement of the Parties with respect to the subject matter hereof and supersedes all prior agreements (oral and written) and all other prior negotiations, including, without limitation, that certain Restructuring Support Agreement, dated October 2, 2013 (the "RSA") by and between NRG and certain Supporting Noteholders. For the avoidance of doubt, (i) upon the execution of this Agreement, NRG and the Supporting Noteholders shall suspend performance under the RSA, and (ii) upon the entry of the PSA Order, the RSA shall immediately and automatically terminate, and no Party shall have any rights or obligations under the RSA or the Summary Term Sheet, including, without limitation, any confidentiality obligations therein. Upon the execution of this

Agreement, except for the Ancillary Agreements and documents contemplated by the Plan, no Party will enter into any agreement related to the transactions contemplated by this Agreement, the Purchase Agreement, or the Plan Term Sheet, unless agreed by all the Parties.

4. The Plan Sponsor Protections.

a. Upon the Bankruptcy Court's entry of the PSA Order, the Debtors and the Non-Debtor Subsidiaries agree to be bound by Section 4.6 of the Purchase Agreement and the Break-Up Fee and Expense Reimbursement set forth in Section 7.2(b) of the Purchase Agreement (together, the "Plan Sponsor Protections"). The Break-Up Fee and Expense Reimbursement shall be joint and several liabilities of the Debtors and their estates, subject to the terms and conditions of the Purchase Agreement, and each of the other Parties to this Agreement hereby agrees, consents to and supports such terms, and further acknowledges and stipulates that the Plan Sponsor Protections are in consideration of the real and substantial benefits conferred by NRG upon the bankruptcy estates of the Debtors, and in consideration of the time, expense and risk associated with serving as the plan sponsor.

b. On an after December 6, 2013, the Committee and its professionals shall cease any existing discussions or negotiations with any Persons that may be ongoing with respect to any Acquisition Proposals or any proposal reasonably likely to result in an Acquisition Proposal, and the Committee and its professionals shall not directly or indirectly (A) initiate or knowingly encourage, facilitate, or assist any inquiries or the making of any proposal or offer that constitutes, or may reasonably be expected to lead to, an Acquisition Proposal, (B) engage in, continue, or otherwise participate in any discussions or negotiations regarding any proposal or offer that constitutes, or may reasonably be expected to lead to, an Acquisition Proposal, or (C) otherwise knowingly facilitate any effort or attempt to make an Acquisition Proposal, other than, in each case, to request information from the person making any such Acquisition Proposal or the Debtors for the sole purpose of the Committee informing themselves about the Acquisition Proposal that has been made and the person that made it or to notify any person of the Committee's obligations hereunder. Nothing contained in this Agreement shall be deemed to prohibit or restrict the Committee or its members from complying with their duties (including duties of candor and other fiduciary duties) to the Bankruptcy Court and to their constituency.

5. Covenants of NRG. Without limiting the respective rights of NRG and EME under Sections 4.6, 7.1, and 7.2 of the Purchase Agreement, for so long as this Agreement has not been validly terminated in accordance with its terms, NRG hereby agrees and covenants to:

a. use reasonable best efforts to obtain the approval by the Bankruptcy Court of (i) the Debtors' entry into this Agreement and (ii) the Plan Sponsor Protections as soon as reasonably practicable but in any case on or before October 25, 2013;

b. use reasonable best efforts and work in good faith to negotiate, definitively document, and consummate the Restructuring and transactions contemplated hereby, and support entry of orders of the Bankruptcy Court approving the Restructuring, including approval of this Agreement and each of the other Ancillary Agreements, as soon as reasonably practicable;

c. without limiting Parties' rights under the Plan Term Sheet, use reasonable best efforts to inform each Party, on a current basis, regarding the negotiations and status of the Plan Documents and Ancillary Agreements, including with respect to any terms thereof that affect the rights of each such Party;

d. so long as all material terms and conditions are consistent with this Agreement, not (i) object to or otherwise commence any proceeding opposing any of the terms of this Agreement, the

Ancillary Agreements, or the Disclosure Statement, or (ii) commence any proceeding or prosecute, join in, or otherwise support any action to oppose, object to, or delay entry of the PSA Order, the Disclosure Statement Order, or the solicitation, confirmation, or consummation of the Plan;

e. not take any action that is inconsistent in any material respect with, or is intended to frustrate or impede approval and consummation of transactions described in, this Agreement or the Plan;

f. through and including any valid termination of this Agreement, (1) not directly or indirectly file a chapter 11 plan or support any chapter 11 plan or sale process, or cause any affiliate to file a chapter 11 plan or support any chapter 11 plan or sale process, proposed by any entity other than the Debtors, regardless of any termination of either or both of (A) the Debtors' exclusive period, under section 1121(b) of the Bankruptcy Code, to file a chapter 11 plan (the "Exclusive Filing Period") and (B) the Debtors' exclusive period, under section 1121(c) of the Bankruptcy Code, to solicit votes regarding a chapter 11 plan (the "Exclusive Solicitation Period," together with the Exclusive Filing Period, the "Exclusive Periods"), and (2) not object to or otherwise oppose any request by the Debtors' for an extension of the Exclusive Periods (which shall request extensions of the Exclusive Periods through and including the earlier of (x) the latest dates permitted under the Bankruptcy Code and (y) 30 days after any valid termination of this Agreement; provided that, for the avoidance of doubt, nothing herein shall restrict NRG from objecting to the Debtors' Exclusive Periods or taking any other action it deems appropriate during such 30 days);

g. to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the transactions contemplated herein, negotiate in good faith appropriate additional or alternative provisions to address any such impediment; provided that the economic outcome for the Parties, the timing of the Closing Date and other material terms of this Agreement are preserved in any such provisions;

h. except as required by law (as determined by outside counsel to NRG) and with reasonable prior written notice to the Supporting Noteholders, not and cause its subsidiaries not to (a) use the name of the Indenture Trustee or any Supporting Noteholder in any press release without such person's prior written consent or (b) disclose to any person other than legal and financial advisors to NRG or the Debtors the principal amount or percentage of any Notes Claims (as defined herein) or any other securities of the Company or its subsidiaries held by any Supporting Noteholder;

i. comply with all of its obligations under this Agreement and the exhibits annexed hereto (which exhibits are incorporated herein by reference) unless compliance is waived in writing by each of the other Parties; and

j. duly execute and comply with all of its obligations under the Purchase Agreement, which shall be binding upon NRG as of the date of the Purchase Agreement.

6. Covenants of the Debtors. Without limiting the respective rights of NRG and EME under Sections 4.6, 7.1, and 7.2 of the Purchase Agreement, for so long as this Agreement has not been validly terminated in accordance with its terms, the Debtors hereby agree and covenant to:

a. use reasonable best efforts to obtain the approval by the Bankruptcy Court of (i) the Debtors' entry into this Agreement and (ii) the Plan Sponsor Protections as soon as reasonably practicable but in any case on or before October 25, 2013;

b. use reasonable best efforts and work in good faith to negotiate, definitively document, and consummate the Restructuring and transactions contemplated hereby, and support entry of orders

of the Bankruptcy Court approving the Restructuring, including approval of this Agreement and each of the other Ancillary Agreements, as soon as reasonably practicable;

c. not settle or otherwise compromise any EIX Litigation Claims against any EIX Litigation Party unless the following procedure has been completed: the Debtors shall invite Noteholders to become restricted in order to consider such proposed settlement; the Debtors shall use reasonable best efforts to agree to a confidentiality agreement with appropriate cleansing mechanisms with counsel to the Supporting Noteholders (which cleansing mechanism shall not result in dissemination of information that might be detrimental to the value of such litigation), such restriction period to last no more than seven (7) calendar days; the Debtors shall present any such proposed settlement or compromise to restricted Noteholders holding at least twenty-five percent (25%) of the aggregate face amount of the Notes (the "Restricted Noteholder Participants") with the advisors to the Supporting Noteholders and the Committee (including the Committee members) present in any such presentation and discussion; if Noteholders holding more than fifty percent (50%) of the aggregate face amount of the Notes vote to reject such proposed settlement or compromise, then the Debtors shall not proceed with such proposed settlement, but if no such vote against the proposed settlement occurs, then the Debtors may proceed to seek approval of such settlement by appropriate motion, and any party may oppose such motion; provided that, if such approval is sought following the commencement of a solicitation of votes on the plan, such solicitation shall be supplemented by notice of such proposed settlement, and the relevant objection and voting deadlines shall be extended by the number of days that such supplemental notice follows the start of the initial solicitation;

d. without limiting Parties' rights under the Plan Term Sheet, use reasonable best efforts to inform each Party, on a current basis, regarding the negotiations and status of the Plan Documents and Ancillary Agreements, including with respect to any terms thereof that affect the rights of each such Party;

e. not take any action that is inconsistent in any material respect with, or is intended to frustrate or impede approval and consummation of transactions described in, this Agreement or the Ancillary Agreements;

f. support, observe, and abide by the Plan Sponsor Protections;

g. to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the transactions contemplated herein, negotiate in good faith appropriate additional or alternative provisions to address any such impediment; provided that the economic outcome for the Parties, the timing of the Closing Date and other material terms of this Agreement are preserved in any such provisions;

h. except as required by law (as determined by outside counsel to the Debtors) and with reasonable prior written notice to the Supporting Noteholders, not and cause its subsidiaries not to (a) use the name of the Indenture Trustee or any Supporting Noteholder in any press release without such person's prior written consent or (b) disclose to any person other than legal and financial advisors to NRG or the Debtors the principal amount or percentage of any Notes Claims (as defined herein) or any other securities of the Company or its subsidiaries held by any Supporting Noteholder; provided that the Debtors shall be permitted to disclose at any time the aggregate principal amount of and aggregate percentage of the Notes Claims held by the Supporting Noteholders;

i. comply with all of its obligations under this Agreement and the exhibits annexed hereto (which exhibits are incorporated herein by reference) unless compliance is waived in writing by each of the other Parties; and

j. duly execute and comply with all of their obligations under the Purchase Agreement, which shall be binding upon the Debtors and the Non-Debtor Subsidiaries upon entry of the PSA Order.

7. Covenants of the Committee. For so long as this Agreement has not been validly terminated, the Committee hereby agrees and covenants to:

a. use reasonable best efforts to obtain the approval by the Bankruptcy Court of (i) the Debtors' entry into this Agreement and (ii) the Plan Sponsor Protections as soon as reasonably practicable but in any case on or before October 25, 2013;

b. use reasonable best efforts and work in good faith to negotiate, definitively document, and consummate the Restructuring and transactions contemplated hereby, and support entry of orders of the Bankruptcy Court approving the Restructuring, including approval of this Agreement and each of the other Ancillary Agreements, as soon as reasonably practicable;

c. recommend in a written letter included with ballots to general unsecured creditors of the Debtors, so long as their votes have been properly solicited pursuant to sections 1125 and 1126 of the Bankruptcy Code with respect to the Plan, including receipt of a Disclosure Statement and solicitation materials that have been approved by the Bankruptcy Court, that they: (i) vote all their claims to accept the Plan following commencement of the solicitation of acceptances of the Plan in accordance with sections 1125 and 1126 of the Bankruptcy Code and (ii) not change or withdraw such vote (or cause or direct such vote to be changed or withdrawn); provided, however, that recommendation may be immediately revoked and withdrawn upon valid termination of this Agreement pursuant to the terms hereof;

d. without limiting Parties' rights under the Plan Term Sheet, use reasonable best efforts to inform each Party, on a current basis, regarding the negotiations and status of the Plan Documents and Ancillary Agreements, including with respect to any terms thereof that affect the rights of each such Party;

e. so long as all material terms and conditions are consistent with this Agreement, not (i) object to or otherwise commence any proceeding opposing any of the terms of this Agreement, the Ancillary Agreements, or the Disclosure Statement, or (ii) commence any proceeding or prosecute, join in, or otherwise support any action to oppose, object to, or delay entry of the PSA Order, the Disclosure Statement Order, or the solicitation, confirmation, or consummation of the Plan;

f. not take any action that is inconsistent in any material respect with, or is intended to frustrate or impede approval and consummation of transactions described in, this Agreement or the Ancillary Agreements;

g. through and including any valid termination of this Agreement, (1) not directly or indirectly file a chapter 11 plan or support any chapter 11 plan or sale process, or cause any affiliate to file a chapter 11 plan or support any chapter 11 plan or sale process, proposed by any entity other than the Debtors, regardless of any termination of either or both of the Exclusive Periods and (2) not object to or otherwise oppose any request by the Debtors' for an extension of the Exclusive Periods (which shall request extensions of the Exclusive Periods through and including the earlier of (x) the latest dates permitted under the Bankruptcy Code and (y) 30 days after any valid termination of this Agreement; provided that, for the avoidance of doubt, nothing herein shall restrict the Committee from objecting to the Debtors' Exclusive Periods or taking any other action it deems appropriate during such 30 days);

h. support the Plan Sponsor Protections;

i. to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the transactions contemplated herein, negotiate in good faith appropriate

additional or alternative provisions to address any such impediment; provided that the economic outcome for the Parties, the timing of the Closing Date and other material terms of this Agreement are preserved in any such provisions; and

j. comply with all of its obligations under this Agreement and the exhibits annexed hereto (which exhibits are incorporated herein by reference) unless compliance is waived in writing by each of the other Parties.

8. Covenants of the Supporting Noteholders. For so long as this Agreement has not been validly terminated, each Supporting Noteholder (solely on its own behalf and not on behalf of any other Noteholder) hereto agrees and covenants severally (but not jointly) to:

a. use reasonable best efforts to obtain the approval by the Bankruptcy Court of (i) the Debtors' entry into this Agreement and (ii) the Plan Sponsor Protections as soon as reasonably practicable but in any case on or before October 25, 2013;

b. use reasonable best efforts and work in good faith to negotiate, definitively document, and consummate the Restructuring and transactions contemplated hereby, and support entry of orders of the Bankruptcy Court approving the Restructuring, including approval of this Agreement, the Plan, a Disclosure Statement, and the Plan Sponsor Protections, as soon as reasonably practicable;

c. satisfy their obligations under Section 6.c hereof;

d. not, directly or indirectly (i) seek, solicit, support, encourage, or vote any claims for, consent to, encourage, or participate in any discussions regarding the negotiation or formulation of any Acquisition Proposal or of any restructuring for EME or any of the Acquired Companies that is in any way inconsistent with this Agreement or the Purchase Agreement in any material respect; (ii) take any other action that would delay or obstruct the approval of the transactions contemplated by this Agreement in any material respect; or (iii) otherwise support any plan or sale process that is inconsistent with this Agreement (collectively, the "Non-Solicitation Covenant");

e. without limiting Parties' rights under the Plan Term Sheet, use reasonable best efforts to inform each Party, on a current basis, regarding the negotiations and status of the Plan Documents and Ancillary Agreements, including with respect to any terms thereof that affect the rights of each such Party;

f. to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the transactions contemplated herein, negotiate in good faith appropriate additional or alternative provisions to address any such impediment; provided that the economic outcome for the Parties, the timing of the Closing Date and other material terms of this Agreement are preserved in any such provisions;

g. support the Plan Sponsor Protections;

h. so long as all material terms and conditions are consistent with this Agreement, not (i) object to or otherwise commence any proceeding opposing any of the terms of this Agreement, the Ancillary Agreements, or the Disclosure Statement, or (ii) commence any proceeding or prosecute, join in, or otherwise support any action to oppose, object to, or delay entry of the PSA Order, the Disclosure Statement Order, or the solicitation, confirmation, or consummation of the Plan;

i. not take any action that is inconsistent in any material respect with, or is intended to frustrate or impede approval and consummation of transactions described in, this Agreement or the Ancillary Agreements;

j. through and including any valid termination of this Agreement, (1) not directly or indirectly file a chapter 11 plan or support any chapter 11 plan or sale process, or cause any affiliate to file a chapter 11 plan or support any chapter 11 plan or sale process, proposed by any entity other than the Debtors, regardless of any termination of either or both of the Exclusive Periods and (2) not object to or otherwise oppose any request by the Debtors' for an extension of the Exclusive Periods (which shall request extensions of the Exclusive Periods through and including the earlier of (x) the latest dates permitted under the Bankruptcy Code and (y) 30 days after any valid termination of this Agreement; provided that, for the avoidance of doubt, nothing herein shall restrict the Supporting Noteholders from objecting to the Debtors' Exclusive Periods or taking any other action it deems appropriate or taking any other action it deems appropriate during such 30 days); and

k. comply with all of its obligations under this Agreement and the exhibits annexed hereto (which exhibits are incorporated herein by reference) unless compliance is waived in writing by each of the other Parties.

9. Covenants of the PoJo Parties. For so long as this Agreement has not been validly terminated, each PoJo Party hereto agrees and covenants severally (but not jointly) to:

a. use reasonable best efforts to obtain the approval by the Bankruptcy Court of (i) the Debtors' entry into this Agreement and (ii) the Plan Sponsor Protections as soon as reasonably practicable but in any case on or before October 25, 2013;

b. use reasonable best efforts and work in good faith to negotiate, definitively document, and consummate the Restructuring and transactions contemplated hereby, and support entry of orders of the Bankruptcy Court approving the Restructuring, including approval of this Agreement, the Plan, a Disclosure Statement, and the Plan Sponsor Protections, as soon as reasonably practicable;

c. observe and abide by the Non-Solicitation Covenant;

d. without limiting Parties' rights under the Plan Term Sheet or the PoJo Term Sheet, use reasonable best efforts to inform each Party, on a current basis, regarding the negotiations and status of the Plan Documents and Ancillary Agreements, including with respect to any terms thereof that affect the rights of each such Party;

e. to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the transactions contemplated herein, negotiate in good faith appropriate additional or alternative provisions to address any such impediment; provided that the economic outcome for the Parties, the timing of the Closing Date and other material terms of this Agreement are preserved in any such provisions;

f. support the Plan Sponsor Protections;

g. so long as all material terms and conditions are consistent with this Agreement, not (i) object to or otherwise commence any proceeding opposing any of the terms of this Agreement, the Ancillary Agreements, or the Disclosure Statement, or (ii) commence any proceeding or prosecute, join in, or otherwise support any action to oppose, object to, or delay entry of the PSA Order, the Disclosure Statement Order, or the solicitation, confirmation, or consummation of the Plan;

h. not take any action that is inconsistent in any material respect with, or is intended to frustrate or impede approval and consummation of transactions described in, this Agreement, the Ancillary Agreements, or the Plan, so long as the terms thereof are not materially inconsistent with the PoJo Parties' treatment under this Agreement, the Plan Term Sheet, and the PoJo Term Sheet;

i. through and including any valid termination of this Agreement, (1) not directly or indirectly file a chapter 11 plan or support any chapter 11 plan or sale process, or cause any affiliate to file a chapter 11 plan or support any chapter 11 plan or sale process, proposed by any entity other than the Debtors, regardless of any termination of either or both of the Exclusive Periods and (2) not object to or otherwise oppose any request by the Debtors' for an extension of the Exclusive Periods (which shall request extensions of the Exclusive Periods through and including the earlier of (x) the latest dates permitted under the Bankruptcy Code and (y) 30 days after any valid termination of this Agreement; provided that, for the avoidance of doubt, nothing herein shall restrict the PoJo Parties from objecting to the Debtors' Exclusive Periods or taking any other action it deems appropriate during such 30 days);

j. not sell, assign, transfer, or otherwise dispose of any of the PoJo Leases and Operative Documents to which it is a party or in which it has any legal or equitable interest, other than as may be necessary to effectuate the PoJo Lease Modifications; and

k. comply with all of its obligations under this Agreement and the exhibits annexed hereto (which exhibits are incorporated herein by reference) unless compliance is waived in writing by each of the other Parties.

10. Preservation of Participation Rights. For the avoidance of doubt, nothing in this Agreement shall limit any rights of any Party, subject to applicable law, the Plan, and the Plan Term Sheet, to (a) appear and participate as a party in interest in any contested matter to be adjudicated in the Bankruptcy Cases; (b) initiate, prosecute, appear, or participate as a party in interest in, the EIX Litigation or any adversary proceeding in the Bankruptcy Cases, so long as, in the case of each of (a) or (b), such appearance, initiation, prosecution or participation and the positions advocated in connection therewith are not materially inconsistent with this Agreement or the Plan Term Sheet; (c) object to any motion to approve or confirm the Plan, the Disclosure Statement or to any other plan of reorganization, sale transaction, or any motions related thereto, to the extent that the terms of any such motions, documents, or other agreements are materially inconsistent with this Agreement or the Plan Term Sheet and such inconsistencies were not approved in writing by each other Party; or (d) file a copy of this Agreement (including all exhibits hereto) or a description of the matters herein with the Bankruptcy Court.

11. Representations and Warranties by NRG. NRG represents and warrants to each of the other Parties that, as of the date hereof:

a. it has all requisite power and authority to enter into this Agreement and to carry out the transactions contemplated by, and perform its obligations under, this Agreement and the other Ancillary Agreements, and the execution, delivery, and performance by it of this Agreement and the Ancillary Agreements will not (i) contravene any applicable provision of any law, statute, rule or regulation, or any order writ, injunction, or decree of any court or governmental instrumentality or violate any provision of its organizational documents or (ii) conflict with, or result in a breach or constitute (with due notice or lapse of

time or both) a default under any material contractual obligations to which it or any of its subsidiaries is a party;

b. the execution and delivery of this Agreement and the performance of its obligations hereunder have been duly authorized by all necessary action on its part;

c. this Agreement is the legally valid and binding obligation of NRG and is enforceable against NRG in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium, or other similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability; and

except as expressly provided in this Agreement, the execution, delivery, and performance by it of this Agreement do not and shall not require any registration or filing with, consent or approval of, or notice to, or other action to, with or by, any federal, state, or other governmental authority or regulatory body other than, solely with respect to its performance under the Ancillary Agreements, the Bankruptcy Court, the SEC, FERC, the Public Utility Commission of Texas, and in relation to the HSR Act (as applicable).

12. Representations and Warranties by the Debtors. Each of the Debtors represents and warrants to each of the other Parties that, as of the date of entry of the PSA Order:

a. it has all requisite power and authority to enter into this Agreement and to carry out the transactions contemplated by, and perform its obligations under, this Agreement and the other Ancillary Agreements, and the execution, delivery, and performance by it of this Agreement will not (i) contravene any applicable provision of any law, statute, rule or regulation, or any order writ, injunction, or decree of any court or governmental instrumentality or violate any provision of its organizational documents or (ii) conflict with, or result in a breach or constitute (with due notice or lapse of time or both) a default under any material contractual obligations to which it or any of its subsidiaries is a party;

b. the execution and delivery of this Agreement and the performance of its obligations hereunder have been duly authorized by all necessary action on its part;

c. this Agreement is the legally valid and binding obligation of the Debtors and is enforceable against the Debtors in accordance with its terms;

d. it has no knowledge of the occurrence of any event that, due to any fiduciary or similar duty to any other person, would prevent it from taking any action required of it under this Agreement; and

e. except as expressly provided in this Agreement, the execution, delivery, and performance by it of this Agreement do not and shall not require any registration or filing with, consent or approval of, or notice to, or other action to, with or by, any federal, state, or other governmental authority or regulatory body other than, solely with respect to its performance under the Ancillary Agreements, the Bankruptcy Court, the SEC, FERC, and in relation to the HSR Act (as applicable).

13. Representations and Warranties by the Committee. The Committee represents and warrants to each of the other Parties that, as of the date hereof:

a. the execution and delivery of this Agreement and the performance of its obligations hereunder have been duly authorized by all necessary action on its part;

b. this Agreement is the legally valid and binding obligation of the Committee and is enforceable against the Committee in accordance with its terms; and

c. it has no knowledge of the occurrence of any event that, due to any fiduciary or similar duty to any other person, would prevent it from taking any action required of it under this Agreement.

14. Representations and Warranties by the Supporting Noteholders. Each Supporting Noteholder (solely on its own behalf and not on behalf of any other Noteholder) represents and warrants on a several (but not joint) basis to each of the other Parties, as of the date hereof that:

a. such Supporting Noteholder (A) either (1) is the sole beneficial owner of the principal amount of Notes set forth in a separate letter to NRG and the Debtors delivered by counsel to the Supporting Noteholders simultaneously with this Agreement, or (2) has sole investment or

voting discretion with respect to the principal amount of claims under the Notes (any such claims, the "Notes Claims") set forth in such letter and has the power and authority to bind the beneficial owner(s) of such Notes Claims to the terms of this Agreement, and (B) has full power and authority to act on behalf of, vote, and consent to matters concerning such Notes Claims and to dispose of, exchange, assign, and transfer such Notes Claims, including the power and authority to execute and deliver this Agreement and to perform its obligations hereunder;

b. such Supporting Noteholder has made no assignment, sale, participation, grant, conveyance, pledge, or other transfer of, and has not entered into any other agreement to assign, sell, use, participate, grant, convey, pledge, or otherwise transfer, in whole or in part, any portion of its right, title, or interests in any Notes Claims that are subject to this Agreement that conflict with the representations and warranties of such Supporting Noteholder herein or would render such Supporting Noteholder otherwise unable to comply with this Agreement and perform its obligations hereunder;

c. this Agreement constitutes the legally valid and binding obligation of each such Supporting Noteholder thereto, as applicable, enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium, or other similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability;

d. such Supporting Noteholder is an "accredited investor" (as defined by Rule 501 of the Securities Act of 1933, as amended); and

e. such Supporting Noteholder does not have actual knowledge of the occurrence of any event that, due to any fiduciary or similar duty to any other person, would prevent it from taking any action required of it under this Agreement.

15. Representations and Warranties by the PoJo Parties. Each of the PoJo Parties (solely on its own behalf and not on behalf of any other PoJo Party) represents and warrants on a several (but not joint) basis to each of the other Parties, as of the date hereof that:

a. it has all requisite power and authority to enter into this Agreement and to carry out the transactions contemplated by, and perform its obligations under, this Agreement and the other Ancillary Agreements, and the execution, delivery, and performance by it of this Agreement will not (i) contravene any applicable provision of any law, statute, rule or regulation, or any order writ, injunction, or decree of any court or governmental instrumentality or violate any provision of its organizational documents or (ii) conflict with, or result in a breach or constitute (with due notice or lapse of time or both) a default under any material contractual obligations to which it or any of its subsidiaries is a party;

b. the Pass Through Trustee has received direction from the PoJo Certificateholders to enter into this Agreement;

c. this Agreement is the legally valid and binding obligation of each PoJo Party and is enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium, or other similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability; and

d. such PoJo Party does not have actual knowledge of the occurrence of any event that, due to any fiduciary or similar duty to any other person, would prevent it from taking any action required of it under this Agreement.

16. Transfer Restrictions.

Each Supporting Noteholder and any other Party to this Agreement holding Notes agrees that, so long as this Agreement has not been validly terminated in accordance with its terms, it shall not directly or indirectly (a) grant any proxies to any person in connection with its Notes Claims, or other claims against or interests in any Debtor, to vote on the Plan or any other plan in the Bankruptcy Cases or (b) sell, loan, issue, pledge, hypothecate, assign, transfer, or otherwise dispose of or grant, issue, or sell any option, right to acquire, voting, participation, or other interest in any Notes Claims or other claims or interests (including, for the avoidance of doubt, any claims or interests on behalf of any equity interests in any of the Debtors), in whole or in part, any Notes Claim, or any option thereon or any right or interest therein (each of (a) and (b), a "Transfer"), unless (x) the transferee is a Party to this Agreement or (y) if the transferee is not a Party to this Agreement prior to the effectiveness of the Transfer, such transferee delivers to the other Parties an executed signature page for, and agrees to be bound by, this Agreement, in which event the transferee shall be deemed to be a Supporting Noteholder hereunder solely with respect to the Notes Claims purchased from a Supporting Noteholder (the "Purchased Notes Claims") and shall be subject to all obligations and covenants of the Supporting Noteholders hereunder, and the transferor shall be deemed to relinquish its rights (and be released from its obligations) under this Agreement to the extent of such Purchased Notes Claims. Each Supporting Noteholder agrees that any Transfer or purported Transfer that does not comply with this Agreement shall be deemed void *ab initio* and of no effect. For the avoidance of doubt, this Agreement shall in no way be construed to preclude any holder of Notes Claims from acquiring additional Notes or Notes Claims or any other claims against or interests in any of the Debtors; provided, that any additional Notes or Notes Claims or any other claims against or interests in any of the Debtors acquired shall, upon acquisition, automatically be deemed to be subject to all the terms of this Agreement. For the avoidance of doubt, the Parties agree that credit default swaps shall not be deemed or construed to be claims or interests in the Debtors.

Notwithstanding anything herein to the contrary (a) a Supporting Noteholder may Transfer or participate any right, title, or interest in Notes Claims to an entity that is acting in its capacity as a Qualified Marketmaker without the requirement that the Qualified Marketmaker be or become a Supporting Noteholder only if such Qualified Marketmaker has purchased such Notes Claims with a view to immediate resale of such Notes Claims to a transferee that has executed and delivered an executed signature page for this Agreement as set forth in the preceding paragraph, and (b) to the extent that a Supporting Noteholder is acting in its capacity as a Qualified Marketmaker, it may Transfer or participate any right, title, or interest in any Notes that the Qualified Marketmaker acquires from a holder of the Notes who is not a Supporting Noteholder without the requirement that the transferee be or become a Supporting Noteholder. For avoidance of doubt, a Qualified Marketmaker may purchase, transfer, or participate any claims against or interests in the Debtors other than Notes Claims without any requirement that the transferee be or become subject to this Agreement.

For purposes of this Agreement, "Qualified Marketmaker" means an entity that (a) holds itself out to the market as standing ready in the ordinary course of its business to purchase from customers and sell to customers claims against EME and its affiliates (including debt securities, the Notes, or other debt) or enter with customers into long and short positions in claims against EME and its affiliates (including debt securities, the Notes, or other debt), in its capacity as a dealer or market maker in such claims against EME and its affiliates and (b) is in fact regularly

in the business of making a market in claims against issuers or borrowers (including debt securities or other debt).

17. **Registration of Securities.** NRG shall file a registration statement on Form S-1 with the SEC under the Securities Act registering the offer and sale of the stock consideration and its issuance and distribution pursuant to the Plan (the "Registration Statement") on or before November 1, 2013 and shall use reasonable best efforts and work in good faith to cause the Registration Statement to become effective on or before the Closing Date. NRG shall prepare and file with the SEC such amendments and supplements to the Registration Statement and the prospectus used in connection therewith as may be necessary to keep the Registration Statement effective and to comply with the provisions of the Securities Act with respect to the offer and sale of the stock consideration by NRG for a period of thirty days following the Closing Date. The Registration Statement (and all amendments and supplements thereto and the prospectus used in connection therewith) and the offer and sale of the stock consideration shall comply in all material respects with the requirements of applicable securities laws. The Registration Statement (and all amendments and supplements thereto and the prospectus used in connection therewith) shall not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The other Parties and their respective counsel shall be given a reasonable opportunity to review and comment on the Registration Statement (and all amendments and supplements thereto and the prospectus used in connection therewith), and NRG shall not and shall cause its respective subsidiaries to not use the name of the Indenture Trustee, the members of the Committee, any Supporting Noteholder, or any of the PoJo Parties in the Registration Statement or any amendment or supplement thereto without such person's prior written consent, which consent shall not be unreasonably withheld. NRG shall provide the other Parties and their respective counsel with any comments or other communications, whether written or oral, NRG or their counsel may receive from the SEC or its staff with respect to the Registration Statement (or any amendments or supplements thereto or the prospectus used in connection therewith) or the offer and sale of the stock consideration promptly after the receipt of such comments or other communications.

18. **Survival**. The foregoing representations and warranties of the Parties shall not survive the Closing Date. After the Closing Date, there will be no liability for breach of any covenants contained in this Agreement that were to be performed prior to the Closing Date. Notwithstanding anything herein to the contrary, the rights and obligations of NRG and the Debtors under the Purchase Agreement shall survive any termination of this Agreement, in accordance with the terms of the Purchase Agreement.

19. **Supporting Noteholder Professional Fees.** The estate of EME shall pay the fees and expenses of the professional advisors to the Supporting Noteholders (Ropes & Gray LLP, Houlihan Lokey Capital, Inc. and regulatory counsel Schiff Hardin LLP) on a current basis, with a catch-up for all invoiced fees and expenses on the date of the entry of the PSA Order and payment of all accrued and unpaid fees and expenses on the Plan Effective Date. This payment obligation also shall be incorporated as a term and condition of the Plan.

20. **Mutual Termination.** This Agreement shall terminate, and all obligations of the Parties hereunder shall immediately terminate and be of no further force and effect, at 11:59 p.m. prevailing Eastern Time, on the date that is two (2) Business Days from the date on which the

respective counsel to each other Party receive written notice from any other Party of the occurrence of any of the events listed below (a "Mutual Termination Event"), unless such Mutual Termination Event is waived by the terminating Party:

a. a material breach of this Agreement or (solely with respect to the parties to the Purchase Agreement) the Purchase Agreement by any Party that has not been cured within twenty Business Days of delivery of written notice of such breach; provided, however, that any alleged breach or default shall be deemed waived if no notice of such breach or default is delivered within fifteen calendar days of the later of its alleged occurrence or the date the terminating party becomes aware thereof;

b. upon any valid termination of the Purchase Agreement by NRG or EME; or

c. NRG, the Debtors, the Committee, the Supporting Noteholders, and the PoJo Parties mutually agree in writing to terminate this Agreement.

provided that no notice of termination from a Party under this Section 20 shall be valid or enforceable if the only Mutual Termination Event is another Party's suspension of performance under this Agreement due to such first Party's breach of this Agreement.

21. Termination Right of the Debtors. The Debtors, with the consent of the Committee, may terminate this Plan Sponsor Agreement (but not the Purchase Agreement) on or after November 6, 2013 if, prior to such date, Supporting Noteholders holding at least sixty-six and two-thirds percent (66 $^{2}/_{3}$%) of the aggregate face amount of the Notes have not executed this Agreement.

22. Termination Rights of the Committee. Unless waived by the Committee, this Agreement shall terminate, and all obligations of the Parties hereunder shall immediately terminate and be of no further force and effect, at 11:59 p.m. prevailing Eastern Time, on the date that is two (2) Business Days from the date on which the respective counsel to each other Party receive written notice from counsel to the Committee of the occurrence of any of the events listed below (each, a "Committee Termination Event"), unless the Committee Termination Event is waived by the Committee:

a. Subject to Section 4.b hereof, at any time prior to entry of the Confirmation Order, the Committee concludes that an Acquisition Proposal, in the Committee's good-faith judgment, after consultation with its advisors, and taking into consideration all relevant factors, including, among other things, all of the terms, conditions, impact, and all legal, financial, regulatory, and other aspects of such Acquisition Proposal and the Purchase Agreement, the litigation, the assets, and the liabilities proposed to be purchased and assumed or excluded, the identity and financial wherewithal of the third party(ies) making the Acquisition Proposal, and breakup fee and expense reimbursement provisions, (i) is reasonably likely to be consummated in accordance with its terms and (ii) if consummated, would result in a transaction or series of transactions more favorable to the Committee's constituency than the transactions contemplated by the Purchase Agreement (after taking into account the expected timing and risk and likelihood of consummation);

b. the Purchase Agreement has been modified, amended, or supplemented in a manner that is inconsistent with this Agreement, including any modification, amendment, or supplement which materially changes the anticipated recoveries to unsecured creditors;

c. the Bankruptcy Court has not entered the PSA Order on or before November 7, 2013;

d. EME has not filed a motion seeking entry of the Confirmation Order and the Disclosure Statement Order on or before November 15, 2013;

e. the Bankruptcy Court has not entered the Disclosure Statement Order on or before December 19, 2013;

f. the Bankruptcy Court has not entered the Confirmation Order on or before March 31, 2014; and

g. the Closing Date has not occurred on or before July 31, 2014.

provided that no notice of termination from counsel to the Committee under this Section 23 shall be valid or enforceable if the only Committee Termination Event is another Party's suspension of performance under this Agreement due to the Committee's breach of this Agreement.

23. Termination Rights of the Supporting Noteholders. This Agreement shall terminate, and all obligations of the Parties hereunder shall immediately terminate and be of no further force and effect, at 11:59 p.m. prevailing Eastern Time, on the date that is two (2) Business Days from the date on which the respective counsel to each other Party receive written notice from counsel to the Supporting Noteholders of the occurrence of any of the events listed below (each, a "Supporting Noteholder Termination Event"), unless the Supporting Noteholder Termination Event is waived by Supporting Noteholders representing at least 75 percent of the outstanding principal amount of Notes held by all Supporting Noteholders that have executed this Agreement (the "Required Supporting Noteholders"):

a. the Purchase Agreement has been modified, amended, or supplemented in a manner that is inconsistent with this Agreement;

b. the Bankruptcy Court has not entered the PSA Order on or before November 7, 2013;

c. EME has not filed a motion seeking entry of the Confirmation Order and the Disclosure Statement Order on or before November 15, 2013;

d. the Bankruptcy Court has not entered the Disclosure Statement Order on or before December 19, 2013;

e. the Bankruptcy Court has not entered the Confirmation Order on or before March 31, 2014;

f. the Closing Date has not occurred on or before July 31, 2014;

g. any of the Chapter 11 Cases is dismissed or converted to a case under chapter 7 of the Bankruptcy Code; or

h. the Debtors file a plan that is materially inconsistent with the Plan Term Sheet.

provided that no notice of termination from counsel to the Supporting Noteholders under this Section 24 shall be valid or enforceable if the only Supporting Noteholder Termination Event is another Party's suspension of performance under this Agreement due to the Supporting Noteholders' breach of this Agreement.

24. Termination Rights of the PoJo Parties. This Agreement shall terminate, and all obligations of the Parties hereunder shall immediately terminate and be of no further force and effect, at 11:59 p.m. prevailing Eastern Time, on the date that is two (2) Business Days from the date on which the respective counsel to each other Party receive written notice from any of the PoJo Parties of the occurrence of any of the events listed below (a "PoJo Party Termination Event"), unless such PoJo Party Termination Event is waived by the PoJo Party providing such notice:

a. the Debtors file a plan that is materially inconsistent with the PoJo Term Sheet or (solely with respect to any terms thereof that affect the rights of the PoJo Parties) the Plan Term Sheet;

b. the Closing Date has not occurred on or before July 31, 2014; or

c. the date by which MWG must assume or reject the PoJo Leases expires without further extension and without the PoJo Leases having been assumed or rejected.

provided that no notice of termination from a PoJo Party under this Section 25 shall be valid or enforceable if the only PoJo Party Termination Event is another Party's suspension of performance under this Agreement due to any PoJo Party's breach of this Agreement.

25. Termination Cause for Resolicitation. If this Plan Sponsor Agreement is validly terminated by the Committee or the Supporting Noteholders after approval of the Disclosure Statement, such termination shall require that votes in favor of the Plan be resolicited.

26. Remedies Under this Agreement. Without limiting the rights, remedies, or obligations of EME and NRG with respect to monetary damages to the extent provided in the Purchase Agreement, no Party shall be liable to any other Party for money damages of any kind for a breach of this Plan Sponsor Agreement, whether direct, special, indirect, consequential, incidental, or punitive. Without limiting the rights, remedies, or obligations of EME and NRG with respect to monetary damages to the extent provided in the Purchase Agreement, each non-breaching Party shall be entitled to specific performance of this Plan Sponsor Agreement and injunctive or other equitable relief as the sole remedy for any breach of this Plan Sponsor Agreement, without having to establish the inadequacy of damages as a remedy or any requirement to post a bond.

27. Counterparts. This Agreement and any amendments, waivers, consents, or supplements hereto or in connection herewith may be executed in multiple counterparts (including by means of telecopied or electronically transmitted signature pages), all of which taken together shall constitute one and the same Agreement.

28. No Solicitation. Notwithstanding anything to the contrary, this Agreement is not and shall not be deemed to be (a) a solicitation of consents to the Plan or any chapter 11 plan or (b) an offer for the issuance, purchase, sale exchange, hypothecation, or other transfer of securities or a solicitation of an offer to purchase or otherwise acquire securities for purposes of the Securities Act of 1933 and the Securities Exchange Act of 1934, each as amended. The acceptance of votes from holders of claims and interests, as applicable, will not be solicited until such holders have received the Disclosure Statement and related ballot, as approved by the Bankruptcy Court.

29. Time is of the Essence. The Parties acknowledge and agree that time is of the essence, and that they must each use best efforts to effectuate and consummate the Restructuring as soon as reasonably practicable.

30. Third Party Beneficiaries. Each of the Supporting Noteholders, the PoJo Parties, and the Committee shall be intended third party beneficiaries of the Purchase Agreement, and shall have the right to enforce the terms of the Purchase Agreement and this Agreement against the parties to the Purchase Agreement.

31. Relationship Among the Parties. Nothing herein shall be deemed or construed to create a partnership, joint venture, or other association between or among any of the Parties.

Each Party agrees and understands that neither this Agreement, the Plan Documents, nor the transactions contemplated hereby or thereby, creates or otherwise gives rise to any fiduciary duty or other duty of trust or confidence.

32. Governing Law; Consent to Jurisdiction. THIS AGREEMENT AND EACH ANCILLARY AGREEMENT (AND ANY CLAIMS, CAUSES OF ACTION, ACTIONS, CONTROVERSIES OR DISPUTES THAT MAY BE BASED UPON, ARISE OUT OF OR RELATE HERETO OR THERETO, TO THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY, TO THE NEGOTIATION, EXECUTION OR PERFORMANCE HEREOF OR THEREOF, OR TO THE INDUCEMENT OF ANY PARTY TO ENTER HEREIN AND THEREIN, WHETHER FOR BREACH OF CONTRACT, TORTIOUS CONDUCT OR OTHERWISE AND WHETHER PREDICATED ON COMMON LAW, STATUTE OR OTHERWISE) SHALL IN ALL RESPECTS BE CONSTRUED, PERFORMED AND ENFORCED IN ACCORDANCE WITH, AND GOVERNED BY, THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE (WITHOUT GIVING EFFECT TO THE PRINCIPLES OF CONFLICTS OF LAWS THEREOF, AND WITHOUT THE REQUIREMENT TO ESTABLISH COMMERCIAL NEXUS IN A NEW YORK COUNTY), EXCEPT TO THE EXTENT THAT THE LAWS OF SUCH STATE ARE SUPERSEDED BY THE BANKRUPTCY CODE. FOR SO LONG AS EME IS OR MAY BE SUBJECT TO THE JURISDICTION OF THE BANKRUPTCY COURT, THE PARTIES HERETO IRREVOCABLY ELECT AS THE SOLE JUDICIAL FORUM FOR THE ADJUDICATION OF ANY MATTERS ARISING UNDER OR IN CONNECTION WITH THIS AGREEMENT AND EACH ANCILLARY AGREEMENT (AND ANY CLAIMS, CAUSES OF ACTION, ACTIONS, CONTROVERSIES OR DISPUTES THAT MAY BE BASED UPON, ARISE OUT OF OR RELATE HERETO OR THERETO, TO THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY, TO THE NEGOTIATION, EXECUTION OR PERFORMANCE HEREOF OR THEREOF, OR TO THE INDUCEMENT OF ANY PARTY TO ENTER HEREIN AND THEREIN, WHETHER FOR BREACH OF CONTRACT, TORTIOUS CONDUCT OR OTHERWISE AND WHETHER PREDICATED ON COMMON LAW, STATUTE OR OTHERWISE), AND CONSENT TO THE EXCLUSIVE JURISDICTION OF, THE BANKRUPTCY COURT. ALL DISPUTES ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE ANCILLARY AGREEMENTS SHALL BE SUBMITTED TO THE BANKRUPTCY COURT (UNLESS THE ANCILLARY AGREEMENTS SPECIFY TO THE CONTRARY) AS LONG AS EME IS OR MAY BE SUBJECT TO THE JURISDICTION OF THE BANKRUPTCY COURT. IN THAT CONTEXT, AND WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, UPON THE ENTRY OF THE PSA ORDER EACH OF EME AND PURCHASER BY THIS AGREEMENT IRREVOCABLY AND UNCONDITIONALLY: (1) SUBMITS FOR ITSELF AND ITS PROPERTY IN ANY ACTION RELATING TO THIS AGREEMENT OR ANY OF THE ANCILLARY AGREEMENTS, OR FOR RECOGNITION AND ENFORCEMENT OF ANY JUDGMENT IN RESPECT THEREOF, TO THE EXCLUSIVE JURISDICTION OF THE BANKRUPTCY COURT AND AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION SHALL BE HEARD AND DETERMINED IN THE BANKRUPTCY COURT; (2) CONSENTS THAT ANY SUCH ACTION MAY AND SHALL BE BROUGHT IN SUCH COURT AND WAIVES ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE VENUE OR JURISDICTION OF ANY SUCH ACTION IN ANY SUCH COURT OR

THAT SUCH ACTION WAS BROUGHT IN AN INCONVENIENT COURT AND AGREES NOT TO PLEAD OR CLAIM THE SAME; (3) AGREES THAT SERVICE OF PROCESS IN ANY SUCH ACTION MAY BE EFFECTED BY MAILING A COPY OF SUCH PROCESS BY REGISTERED OR CERTIFIED MAIL (OR ANY SUBSTANTIALLY SIMILAR FORM OF MAIL), POSTAGE PREPAID, TO SUCH SERVICE AGENT (AS DEFINED BELOW) ON BEHALF OF PURCHASER AT SERVICE AGENT'S ADDRESS PROVIDED BELOW; AND (4) AGREES THAT NOTHING IN THIS AGREEMENT OR ANY ANCILLARY AGREEMENT SHALL AFFECT THE RIGHT TO EFFECT SERVICE OF PROCESS IN ANY OTHER MANNER PERMITTED BY THE LAWS OF THE STATE OF NEW YORK.

33. **Independent Analysis.** Each Party hereby confirms that it has made its own decision to execute this Agreement based upon its own independent assessment of documents and information available to it, as it has deemed appropriate.

34. **Notices.** All notices hereunder shall be deemed given if in writing and delivered, if sent by facsimile, courier or by registered or certified mail (return receipt requested) to the following addresses and facsimile numbers (or at such other addresses or facsimile numbers as shall be specified by like notice):

If to NRG, to:

NRG Energy, Inc.
211 Carnegie Center
Princeton, NJ 08540-6213
Attn.: Brian Curci
Fax: 609.524.4501

with a copy to:

Baker Botts L.L.P.
1299 Pennsylvania Avenue, NW
Washington, DC 20004-2400
Attn.: Elaine M. Walsh
Fax: 202.585.1042

-and-

Baker Botts L.L.P.
2001 Ross Avenue
Dallas, Texas 75201
Attn.: C. Luckey McDowell
Fax: 214.661.4571

If to the Company or any of the Debtors, to:

Kirkland & Ellis LLP
300 North LaSalle

Chicago, Illinois 60654
Attn: James H.M. Sprayregen, P.C. and David R. Seligman, P.C.
Fax: (312) 862-2200

-and-

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Attn: Joshua A. Sussberg
Fax: (212) 446-4900

If to the Committee, to

Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
Bank of America Tower
New York, NY 10036-6745
Attn.: Ira S. Dizengoff
Fax: (212) 872-1002

-and-

Akin Gump Strauss Hauer & Feld LLP
1333 New Hampshire Avenue, N.W.
Washington, DC 20036-1564
Attn.: James Savin

Fax: (202) 877-4288

If to any Supporting Noteholder, the address set forth in the separate letter to each other Party delivered by counsel to the Supporting Noteholders simultaneously with this Agreement.

If to the counsel for the ad hoc committee of Noteholders, to:

Ropes & Gray LLP
1211 Avenue of the Americas
New York, New York 10036
Attn.: Keith Wofford
Fax: 212.596.9090

-and-

Ropes & Gray LLP
800 Boylston Street
Boston, Massachusetts 02199
Attn.: Stephen Moeller-Sally

Fax: 617.951.7050

If to the Nesbitt Asset Recovery Owner Lessors, to:

Nesbitt Asset Recovery Series J-1
Nesbitt Asset Recovery Series P-1
c/o U.S. Bank National Association, as Owner Trustee
U.S. Bank Corporate Trust Services
300 Delaware Avenue, 9th Floor
Mail Code: EXDE-WDAW
Attn.: Mildred Smith
Wilmington, Delaware 19801
Telephone: (302) 576-3703
Email: milly.smith@usbank.com

with a copy to:

Jenner & Block LLP
Attn.: Daniel R. Murray & Melissa M. Hinds
353 North Clark Street
Chicago, Illinois 60654
Telephone: (312) 222-9350
Fax: (312) 527-0484
Email: dmurray@jenner.com
mhinds@jenner.com

If to the Nesbitt Asset Recovery Owner Participants, to:

Nesbitt Asset Recovery Series LLC, J-1
Nesbitt Asset Recovery Series LLC, P-1
c/o U.S. Bank National Association, as Owner Trustee
U.S. Bank Corporate Trust Services
300 Delaware Avenue, 9th Floor
Mail Code: EXDE-WDAW
Attn.: Mildred Smith
Wilmington, Delaware 19801
Telephone: (302) 576-3703
Email: milly.smith@usbank.com

with a copy to:

Jenner & Block LLP
Attn.: Daniel R. Murray & Melissa M. Hinds
353 N. Clark Street
Chicago, Illinois 60654
Telephone: (312) 222-9350

Fax: (312) 527-0484
Email: dmurray@jenner.com
mhinds@jenner.com

If to the Citibank Owner Lessors, to:

Joliet Trust II
Powerton Trust II
c/o Wilmington Trust Company, as Owner Trustee
Rodney Square North
1100 North Market Street
Attn.: Corporate Trust Administration, Robert Hines
Wilmington, Delaware 19890-0001
Telephone: (302) 636-6197
Fax: (302) 636-4140
Email: rhines@wilmingtontrust.com

with a copy to:

Michael F. Collins
Richards, Layton & Finger, P.A.
One Rodney Square
920 North King Street
Wilmington, Delaware 19801
Telephone: (302) 651-7502
Fax: (302) 498-7502
Email: MFCollins@rlf.com

If to the Citibank Owner Participants, to:

Powerton Generation II, LLC
c/o Associates Capital Investments, L.L.C.
c/o Citigroup Global Markets Inc.
Attn.: Sugam Mehta & Brian Whalen
388 Greenwich Street, 21st Floor
New York, New York 10013
Telephone: (212) 816-1620
Fax: To be advised
Email: Sugam.mehta@citi.com
Brian.whalen@citi.com

with a copy to:

Milbank, Tweed, Hadley & McCloy LLP
Attn.: William Bice & Tyson Lomazow
1 Chase Manhattan Plaza
New York, New York 10005

Telephone: (212) 530-5000
Fax: (212) 530-5219
Email: wbice@milbank.com
tlomazow@milbank.com

If to Bank of New York Mellon as Successor Lease Indenture Trustee or as Successor Pass Through Trustee, to:

The Bank of New York Mellon
525 William Penn Plaza, 38th Floor
Attn.: Bridget Schessler, Vice President
Pittsburgh, Pennsylvania 15259

with a copy to:

O'Melveny & Myers, LLP
Attn.: George Davis
7 Times Square
New York, New York 10036-6524
Telephone: (212) 326-2062
Email: gdavis@omm.com

Any notice given by delivery, mail or courier shall be effective when received at the address provided in this Section 34. Any notice given by facsimile shall be effective upon oral or machine confirmation of transmission.

35. **Severability.** Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable Law, but if any provision of this Agreement is held to be prohibited by or invalid under applicable Law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement. In the event that any part of this Agreement is declared by any court or other judicial or administrative body to be null, void or unenforceable, said provision survives to the extent it is not so declared, and all of the other provisions of this Agreement remain in full force and effect only if, after excluding the portion deemed to be unenforceable, the remaining terms provide for the consummation of the transactions contemplated hereby in substantially the same manner as originally set forth at the later of the date this Agreement was executed or last amended.

36. **Mutual Drafting.** This Agreement is the result of the Parties' joint efforts, and each of them and their respective counsel have reviewed this Agreement and each provision hereof has been subject to the mutual consultation, negotiation, and agreement of the Parties, and the language used in this Agreement shall be deemed to be the language chosen by the Parties to express their mutual intent, and therefore there shall be no construction against either Party based on any presumption of that Party's involvement in the drafting thereof.

37. **Headings.** The headings used in this Agreement are for convenience of reference only and do not constitute a part of this Agreement and shall not be deemed to limit,

characterize, or in any way affect any provision of this Agreement, and all provisions of this Agreement shall be enforced and construed as if no headings had been used in this Agreement.

38. **Amendments.** Except as otherwise provided herein, this Agreement may not be modified, amended, or supplemented without prior written agreement signed by (a) NRG, (b) the Debtors, (c) the Committee, (d) the Required Supporting Noteholders, and (e) the PoJo Parties.

[*Signature Pages Follow*]

The undersigned Parties hereby execute this Agreement as of the date first set forth above:

THE SPONSOR:

NRG ENERGY, INC.

By: /s/ Christopher S. Sotos
Name: Christopher S. Sotos
Title: SVP — Strategy and M&A

NRG ENERGY HOLDINGS INC.

By: /s/ Christopher S. Sotos
Name: Christopher S. Sotos
Title: Vice President

[signature page to Plan Sponsor Agreement]

THE DEBTORS:

EDISON MISSION ENERGY

By: /s/ Pedro Pizarro
Name: Pedro Pizarro
Title: President

EDISON MISSION ENERGY FUEL SERVICES, LLC
EDISON MISSION FUEL RESOURCES, INC.
EDISON MISSION FUEL TRANSPORTATION, INC.
EDISON MISSION HOLDINGS CO.
EDISON MISSION MIDWEST HOLDINGS CO.
MIDWEST GENERATION EME, LLC
MIDWEST GENERATION, LLC
MIDWEST GENERATION PROCUREMENT SERVICES, LLC

By: /s/ Maria Rigatti
Name: Maria Rigatti
Title: Vice President and Chief Financial Officer

CAMINO ENERGY COMPANY
MIDWEST FINANCE CORP.
MIDWEST PEAKER HOLDINGS, INC.
SAN JOAQUIN ENERGY COMPANY
SOUTHERN SIERRA ENERGY COMPANY
WESTERN SIERRA ENERGY COMPANY

By: /s/ Maria Rigatti
Name: Maria Rigatti
Title: Vice President and Chief Financial Officer

THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS

By: /s/ Ira S. Dizengoff

/s/ James R. Savin

Ira S. Dizengoff
Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
Bank of America Tower
New York, NY 10036-6745

James R. Savin
Akin Gump Strauss Hauer & Feld LLP
1333 New Hampshire Avenue, N.W.
Washington, D.C. 20036

Counsel to the Official Committee of Unsecured Creditors

THE SUPPORTING NOTEHOLDERS:

AVENUE INVESTMENTS L.P.

By: /s/ Sonia Gardner
Name: Sonia Gardner
Title: Member

[signature page to Plan Sponsor Agreement]

BLUEMOUNTAIN CREDIT ALTERNATIVES MASTER FUND L.P.
By: BlueMountain Capital Management, LLC, its investment manager

By: /s/ David M. O'Mara
Name: David M. O'Mara
Title: Assistant General Counsel & Vice President

BLUEMOUNTAIN DISTRESSED MASTER FUND L.P.
By: BlueMountain Capital Management, LLC, its investment manager

By: /s/ David M. O'Mara
Name: David M. O'Mara
Title: Assistant General Counsel & Vice President

BLUEMOUNTAIN TIMBERLINE, LTD
By: BlueMountain Capital Management, LLC, its investment manager

By: /s/ David M. O'Mara
Name: David M. O'Mara
Title: Assistant General Counsel & Vice President

BLUEMOUNTAIN STRATEGIC CREDIT MASTER FUND L.P.
By: BlueMountain Capital Management, LLC, its investment manager

By: /s/ David M. O'Mara
Name: David M. O'Mara
Title: Assistant General Counsel & Vice President

BLUEMOUNTAIN LONG/SHORT CREDIT MASTER FUND L.P.
By: BlueMountain Capital Management, LLC, its investment manager

By: /s/ David M. O'Mara
Name: David M. O'Mara
Title: Assistant General Counsel & Vice President

[signature page to Plan Sponsor Agreement]

BLUEMOUNTAIN CREDIT OPPORTUNITIES MASTER FUND I L.P.
By: BlueMountain Capital Management, LLC, its investment manager

By: /s/ David M. O'Mara
Name: David M. O'Mara
Title: Assistant General Counsel & Vice President

BLUEMOUNTAIN KICKING HORSE FUND L.P.
By: BlueMountain Capital Management, LLC, its investment manager

By: /s/ David M. O'Mara
Name: David M. O'Mara
Title: Assistant General Counsel & Vice President

BLUEMOUNTAIN MONTENVERS MASTER FUND SCA SICAV-SIF
By: BlueMountain Capital Management, LLC, its investment manager

By: /s/ David M. O'Mara
Name: David M. O'Mara
Title: Assistant General Counsel & Vice President

BLUEMOUNTAIN LONG/SHORT CREDIT AND DISTRESSED
REFLECTION FUND P.L.C., a sub-fund of AAI BLUEMOUNTAIN FUND P.L.C.
By: BlueMountain Capital Management, LLC, its investment manager

By: /s/ David M. O'Mara
Name: David M. O'Mara
Title: Assistant General Counsel & Vice President

[signature page to Plan Sponsor Agreement]

P. SCHOENFELD ASSET MANAGEMENT LP,
an investment manager on behalf of its affiliated investment funds

By: /s/ Dhan Pai
Name: Dhan Pai
Title: CFO

[signature page to Plan Sponsor Agreement]

STRATEGIC VALUE MASTER FUND, LTD.
By: Strategic Value Partners, LLC, its Investment Manager

By: /s/ Lewis Schwartz
Name: Lewis Schwartz
Title: Chief Financial Officer

STRATEGIC VALUE SPECIAL SITUATIONS MASTER FUND II, LP
By: SVP Special Situations II, LLC, its Investment Manager

By: /s/ Lewis Schwartz
Name: Lewis Schwartz
Title: Chief Financial Officer

STRATEGIC VALUE SPECIAL SITUATIONS OFFSHORE FUND II-A, LP
By: SVP Special Situations II, LLC, its Investment Manager

By: /s/ Lewis Schwartz
Name: Lewis Schwartz
Title: Chief Financial Officer

YORK CAPITAL MANAGEMENT GLOBAL ADVISORS, LLC,
on behalf of funds and/or accounts managed or advised by it or
its affiliates

By: /s/ John J. Fosina
Name: John J. Fosina
Title: Chief Financial Officer

[signature page to Plan Sponsor Agreement]

THE POJO PARTIES

NESBITT ASSET RECOVERY LLC

By: /s/ Scott Jennings
Name: Scott Jennings
Title: President

[signature page to Plan Sponsor Agreement]

NESBITT ASSET RECOVERY SERIES J-1 (f/k/a
JOLIET TRUST I)

By: U.S. Bank Trust National Association as successor trustee to Wilmington Trust Company, not in its individual capacity but solely as Owner Trustee

By: /s/ David A. Jason
Name: David A. Jason
Title: Vice President

NESBITT ASSET RECOVERY SERIES P-1 (f/k/a
POWERTON TRUST I)

By: U.S. Bank Trust National Association as successor trustee to Wilmington Trust Company, not in its individual capacity but solely as Owner Trustee

By: /s/ David A. Jason
Name: David A. Jason
Title: Vice President

[signature page to Plan Sponsor Agreement]

NESBITT ASSET RECOVERY LLC, SERIES J-1
(as successor to JOLIET GENERATION I, LLC)

By: U.S. Bank Trust National Association as successor trustee to Wilmington Trust Company, not in its individual capacity but solely as Owner Trustee

By: /s/ David A. Jason
Name: David A. Jason
Title: Vice President

NESBITT ASSET RECOVERY LLC, SERIES P-1
(as successor to POWERTON GENERATION I, LLC)

By: U.S. Bank Trust National Association as successor trustee to Wilmington Trust Company, not in its individual capacity but solely as Owner Trustee

By: /s/ David A. Jason
Name: David A. Jason
Title: Vice President

[signature page to Plan Sponsor Agreement]

ASSOCIATES CAPITAL INVESTMENTS, L.L.C., as Equity Investor

By: /s/ Brian J. Whalen
Name: Brian J. Whalen
Title: Vice President

[signature page to Plan Sponsor Agreement]

POWERTON TRUST II, as Owner Lessor

By: Wilmington Trust Company, not in its individual capacity but solely as Owner Trustee

By: /s/ Robert P. Hines
Name: Robert P. Hines
Title: Assistant Vice President

JOLIET TRUST II, as Owner Lessor

By: Wilmington Trust Company, not in its individual capacity but solely as Owner Trustee

By: /s/ Robert P. Hines
Name: Robert P. Hines
Title: Assistant Vice President

[signature page to Plan Sponsor Agreement]

POWERTON GENERATION II, LLC,
as Owner Participant

By: /s/ Brian J. Whalen
Name: Brian J. Whalen
Title: Vice President

JOLIET GENERATION II, LLC,
as Owner Participant

By: /s/ Brian J. Whalen
Name: Brian J. Whalen
Title: Vice President

[signature page to Plan Sponsor Agreement]

THE BANK OF NEW YORK MELLON, as successor Pass Through Trustee for the Pass Through Trust Agreement B, dated as of August 17, 2000, by and among Midwest Generation, LLC and The Bank of New York Mellon, as successor Pass Through Trustee

By: /s/ Bridget Schessler
Name: Bridget Schessler
Title: Authorized Officer

[signature page to Plan Sponsor Agreement]

THE BANK OF NEW YORK MELLON, as successor Lease Indenture Trustee for the Indenture of Trust and Security Agreement dated as of August 17, 2000, by and among Powerton Trust I and The Bank of New York Mellon, as successor Lease Indenture Trustee

By: /s/ Bridget Schessler
Name: Bridget Schessler
Title: Authorized Officer

[signature page to Plan Sponsor Agreement]

THE BANK OF NEW YORK MELLON, as successor Lease Indenture Trustee for the Indenture of Trust and Security Agreement dated as of August 17, 2000, by and among Powerton Trust II and The Bank of New York Mellon, as successor Lease Indenture Trustee

By: /s/ Bridget Schessler
Name: Bridget Schessler
Title: Authorized Officer

[signature page to Plan Sponsor Agreement]

THE BANK OF NEW YORK MELLON, as successor Lease Indenture Trustee for the Indenture of Trust and Security Agreement dated as of August 17, 2000, by and among Joliet Trust I and The Bank of New York Mellon, as successor Lease Indenture Trustee

By: /s/ Bridget Schessler
Name: Bridget Schessler
Title: Authorized Officer

[signature page to Plan Sponsor Agreement]

Exhibit A

Purchase Agreement

ASSET PURCHASE AGREEMENT

by and among

EDISON MISSION ENERGY

NRG ENERGY HOLDINGS INC.

and

NRG ENERGY, INC.

October 18, 2013

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ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement") is made as of October 18, 2013, by and among Edison Mission Energy, a Delaware corporation (as in existence on the date hereof, as a debtor-in-possession in the Chapter 11 Cases, "EME"), NRG Energy, Inc., a Delaware corporation ("Parent"), and NRG Energy Holdings Inc., a Delaware corporation ("Purchaser" and together with Parent, the "Purchaser Parties"). Purchaser, Parent and EME are sometimes referred to in this Agreement individually as a "Party" and collectively as the "Parties."

WHEREAS, EME, directly or indirectly through one or more other Persons, owns, licenses and leases assets used in the operation of the Business;

WHEREAS, on December 17, 2012 (the "Petition Date"), EME and the Debtor Subsidiaries filed voluntary petitions for relief (the "Chapter 11 Cases") under the Bankruptcy Code in the Bankruptcy Court;

WHEREAS, EME owns, directly or indirectly, all of the outstanding equity interests (the "Wholly-Owned Equity Interests") of the Subsidiaries set forth on the Schedule of Wholly-Owned Companies attached hereto (the "Wholly-Owned Companies");

WHEREAS, EME owns, directly or indirectly, the equity interests (the "Partially-Owned Equity Interests" and collectively, with the Wholly-Owned Equity Interests, the "Target Equity Interests") of the Subsidiaries and other Persons set forth on the Schedule of Partially-Owned Companies attached hereto (the "Partially-Owned Companies" and collectively, with the Wholly-Owned Companies, the "Acquired Companies");

WHEREAS, EME owns the Target Assets;

WHEREAS, EME intends to effect (a) the transfer of the Acquired Companies and the Target Assets to Purchaser (including, such that the assets and liabilities of the Acquired Companies shall, other than the Excluded Assets and Excluded Liabilities or as otherwise provided herein, remain assets and liabilities of the Acquired Companies from and after the Closing) and (b) the assignment and assumption of certain Assumed Liabilities by Purchaser and, where applicable, by the Acquired Companies, by (i) the transfer of the Target Equity Interests of the Acquired Companies listed on the Schedule of Purchased Interests attached hereto (such Target Equity Interests, the "Purchased Interests" and together with the Target Assets, the "Target Holdings")) and (ii) the transfer of Target Assets to Purchaser, in each case on the terms and subject to the conditions specified herein and in accordance with a plan of reorganization under Chapter 11 of the Bankruptcy Code, containing terms substantially consistent with, and other terms not materially inconsistent with, those set forth on that certain plan term sheet attached as an exhibit to the Plan Sponsor Agreement (the "Plan Term Sheet") (such plan of reorganization, the "Plan");

WHEREAS, the Transaction (as defined below) is subject to the authorization of the Bankruptcy Court pursuant to, inter alia, Section 1129 of the Bankruptcy Code and is expected to be consummated on or after the date on which the Plan becomes effective (the "Plan Effective Date");

WHEREAS, the board of directors of EME has approved this Agreement and the transactions contemplated hereby (including the Transaction (as defined below)) and by the Ancillary Agreements (as defined below) upon the terms and conditions set forth herein and therein;

WHEREAS, the board of directors of each Purchaser Party has approved this Agreement

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and the transactions contemplated hereby (including the Transaction) and by the Ancillary Agreements upon the terms and conditions set forth herein and therein; and

WHEREAS, the Parties, the official committee of unsecured creditors appointed in the Chapter 11 Cases (the "UCC") and certain holders of Notes issued by EME (the "Supporting Noteholders") have agreed to support the transactions contemplated hereby in accordance with the terms of that certain Plan Sponsor Agreement executed contemporaneously herewith and to which this Agreement is attached as an exhibit (the "Plan Sponsor Agreement").

NOW, THEREFORE, in consideration of the premises and the mutual representations, warranties and covenants herein contained, and intending to be legally bound, the Parties hereto hereby agree as follows:

ARTICLE 1
PURCHASE AND SALE OF THE TARGET HOLDINGS

1.1 Purchase and Sale of the Target Holdings. On the terms and conditions set forth in this Agreement, the Plan and the Confirmation Order, at, and effective as of, the Closing, Purchaser shall (a) purchase from EME, and EME shall sell to Purchaser, all of its right, title and interest in and to the Purchased Interests and the Target Assets, (b) pay to EME the Stock Purchase Price and the Estimated Cash Purchase Price, (c) assume from EME, and EME shall assign to Purchaser, all of the EME Assumed Liabilities, and (d) cause each Debtor Subsidiary that is an Acquired Company to assume all of the Debtor Subsidiary Assumed Liabilities (collectively, the "Transaction").

1.2 Purchase Price.

(a) When used herein, (i) the "Adjusted Base Purchase Price" means the result equal to (w) the Base Purchase Price, minus (x) the Permitted Asset Disposal Purchase Price, minus (y) the Excess Loss Amount, plus (z) the Agreed Incremental Tax Attribute Value (if any), (ii) the "Base Purchase Price" means $2,635,000,000 (TWO BILLION SIX HUNDRED THIRTY FIVE MILLION DOLLARS), (iii) the "Cash Purchase Price" means the result equal to (v) the Adjusted Base Purchase Price minus the Stock Purchase Price Numerator, plus (w) the amount (if any) by which Closing Cash exceeds the Cash Target, minus (x) the amount (if any) by which the Cash Target exceeds Closing Cash, plus (y) the amount (if any) by which the Debt Target exceeds Closing Debt, minus (z) the amount (if any) by which Closing Debt exceeds the Debt Target, (iv) the "Stock Purchase Price Numerator" means $350,000,000 (THREE HUNDRED FIFTY MILLION DOLLARS), being the aggregate portion of the Adjusted Base Purchase Price to be paid in Parent Common Stock, and (v) the "Stock Purchase Price" means 12,671,977 (TWELVE MILLION SIX HUNDRED SEVENTY-ONE THOUSAND NINE HUNDRED SEVENTY SEVEN) shares of Parent Common Stock, which number of shares the Parties agree was initially determined by dividing (A) the Stock Purchase Price Numerator, by

(B) $27.62, being the volume-weighted average trading price for the Parent Common Stock during the 20 trading days immediately preceding the date of this Agreement and as such number of shares of Parent Common Stock is equitably adjusted after the date hereof to reflect any split, combination, merger, recapitalization, extraordinary dividend or other transaction affecting the Parent Common Stock or the value thereof on or after the date hereof. For the avoidance of doubt, all obligations of the Purchaser Parties in respect of the PoJo Leases and Documents hereunder are in addition to, and not in full or partial satisfaction of, payment of the Adjusted Base Purchase Price.

(b) Not later than three (3) Business Days prior to the Closing, EME shall deliver to Purchaser its reasonable and good faith estimate of the amount of Closing Cash (the "Estimated Closing Cash") and the amount of Closing Debt (the "Estimated Closing Debt"), together with any estimated

adjustments to the Cash Target (as so adjusted, the "Estimated Cash Target"), the Debt Target (as so adjusted, the "Estimated Debt Target") and the Adjusted Base Purchase Price (the "Estimated Adjusted Base Purchase Price") necessitated in accordance with the definitions thereof and on the basis thereof and other facts known to happen after delivery thereof, EME's calculation of the Estimated Cash Purchase Price, together with recent bank screen shots, recent statements or other reasonable documentation providing back-up for such Estimated Closing Cash and Estimated Closing Debt calculations. When used herein, the "Estimated Cash Purchase Price" means the result equal to (i) the Estimated Adjusted Base Purchase Price minus the Stock Purchase Price Numerator, plus (ii) the amount (if any) by which Estimated Closing Cash exceeds the Estimated Cash Target, minus (iii) the amount (if any) by which the Estimated Cash Target exceeds Estimated Closing Cash, plus (iv) the amount (if any) by which the Estimated Debt Target exceeds Estimated Closing Debt, minus (v) the amount (if any) by which Estimated Closing Debt exceeds the Estimated Debt Target.

1.3 True-Up on Estimated Purchase Price.

(a) On or prior to the 20th Business Day after the Closing, Purchaser shall deliver to EME a statement (the "True-Up Statement") setting forth its good faith calculation of Closing Cash, Closing Debt, the Cash Target, the Debt Target and the Adjusted Base Purchase Price, together with reasonable back-up therefor and in each case calculated in accordance with the terms of this Agreement, and on the basis thereof, its calculation of the Cash Purchase Price. During the twenty Business Day period immediately following delivery of the True-Up Statement (the "Review Period"), EME and its Related Persons shall be permitted to review the information utilized by Purchaser in the preparation of the True-Up Statement and otherwise shall be provided with reasonable access during normal business hours to the books, records and employees of Purchaser and its Affiliates (including Transferred Employees) for such purpose and to assist in the review of the True-Up Statement and any Notice of Disagreement, and otherwise in connection with the matters contemplated by this Section 1.3 (including any dispute relating to the True-Up Statement and/or any of the calculations set forth on any of the foregoing).

(b) The True-Up Statement and the resulting calculation of the Cash Purchase Price therefrom and the components thereof shall become final and binding upon the Parties on the second Business Day following the Review Period unless EME provides written notice of its disagreement (a "Notice of Disagreement") to Purchaser prior thereto. Any Notice of Disagreement shall (x) specify the nature and amount of any disagreement so asserted, and (y) only include disagreements based on mathematical errors or based on the True-Up Statement and/or the calculations reflected and/or derived therefrom not being calculated in accordance with this Agreement. If a timely Notice of Disagreement is received by Purchaser, then the calculation of Cash Purchase Price and the components thereof (as revised in accordance with clause (1) or (2) below) shall become final and binding upon the Parties on the earlier of (1) the date EME and Purchaser resolve in writing any and all differences they have with respect to any and all matters specified in any and all Notice of Disagreements and (2) the date any and all matters properly in dispute are finally resolved in writing by the Bankruptcy Court (with it being understood and agreed that if all such differences are not resolved on or prior to the 10th Business Day after delivery of the Notice of Disagreement (or such later date as agreed between Purchaser and EME), then either Party may petition the Bankruptcy Court for resolution of all such disputes. When used herein, the "Final Cash Purchase Price" shall mean the Cash Purchase Price, as finally determined in accordance with this Section 1.3(b).

(c) If the Estimated Cash Purchase Price is less than the Final Cash Purchase Price (such shortfall, the "Shortfall Amount"), Purchaser shall, within five (5) Business Days after the Final Cash Purchase Price becomes final and binding on the Parties under this Section 1.3, deliver the Shortfall Amount to EME, by wire transfer of immediately available funds to the account where the Estimated

Cash Purchase Price was sent (or such other bank account as may have been designated in writing by EME). If the Estimated Cash Purchase Price is greater than the Final Cash Purchase Price (such excess, the "Excess Amount"), EME shall, within five (5) Business Days after the Final Cash Purchase Price becomes final and binding on the Parties under this Section 1.3, deliver the Excess Amount to Purchaser, by wire transfer of immediately available funds to an account designated in writing by Purchaser.

1.4 Target Assets. In addition to the transfer of the Purchased Interests (and thereby EME's direct and indirect interests in other Acquired Companies and the Acquired Companies' interests in their respective assets (other than Excluded Assets)), without duplication of its obligations under Section 1.1 of this Agreement, on the terms and subject to the conditions specified in this Agreement, at the Closing, EME shall transfer, convey and assign to Purchaser, and Purchaser shall accept from EME, the transfer, conveyance and assignment of all EME's right, title and interest in and to all (i) Cash of EME, (ii) other assets of EME (including Available Contracts), used in the operation of the Business, as conducted as of the date hereof, in the ordinary course of business consistent with past practice and (iii) such other of EME's assets that are identified as, and agreed in writing by the Parties to be, "Target Assets"; provided that, in no event shall the Target Assets include the Excluded Assets. If at any time after the Closing, EME is in possession of any Target Asset or receives any payment, refund, reimbursement, credit or set-off from any Person in respect of any Target Asset, or otherwise acquires or possesses any rights, entitlements or assets in respect of the Target Assets, such payments, refunds, reimbursements, credits or set-offs as applicable (or any savings therefrom), shall be held by EME in trust for the benefit of Purchaser and, promptly following the receipt thereof, EME shall pay over any such amounts to Purchaser without set-off or deduction of any kind and/or shall, at Purchaser's cost, execute and deliver any instruments of transfer or assignment that are necessary to transfer and assign to Purchaser or its designee, or otherwise vest Purchaser or its designee with title to, such assets, payments, refunds, reimbursements credits or set-offs (or any savings therefrom).

1.5 Excluded Assets. Notwithstanding anything to the contrary in this Agreement, Purchaser is not purchasing any assets of the Homer City Debtors or any of the following assets of EME (collectively, the "Excluded Assets"):

(a) the Intercompany Accounts;

(b) any bank accounts of EME and the Homer City Debtors; provided that EME is nevertheless responsible for transferring EME Cash to Purchaser as required in Section 1.4;

(c) the Rejected Contracts and each other contract or agreement rejected by EME or any Debtor Subsidiary prior to the date hereof;

(d) the Employee Benefit Plans set forth on Schedule 1.5 (the "Excluded Employee Benefit Plans") and any assets related to any Excluded Employee Benefit Plan;

(e) the EIX Litigation Claims;

(f) all rights under insurance policies and all claims, refunds, adjustments, proceeds and recoveries, and any other rights and benefits, under such policies (other than rights of the Acquired Companies with respect to the Transferred Policies (subject to the rights of EME and Subsidiaries that are not transferred to Purchaser to make claims against such Transferred Policies in accordance with the terms hereof));

(g) all Retained Books and Records;

(h) all Claims, refunds, adjustments, proceeds and recoveries, and any other rights of and benefits to, EME and any Acquired Company under or with respect to any Excluded Asset;

(i) every asset of EME that would constitute a Target Asset (if owned immediately prior to the Closing) to the extent conveyed or otherwise disposed of during the period from the date hereof until the Closing Date (i) in the ordinary course of business, (ii) at the direction of the Bankruptcy Court or (iii) as otherwise permitted by the terms of this Agreement;

(j) except to the extent otherwise transferred or conveyed to Purchaser pursuant to a Tax Attributes Agreement, if any, all Tax losses, Tax loss carry forwards, Tax credits and rights to receive Tax refunds or credits, Tax refunds and credits from net operating loss carry backs (excluding Tax refunds and credits of the Acquired Companies relating to carry backs from taxable periods, or portions of taxable periods, ending after the Closing Date), or other similar Tax assets, in all cases, with respect to any and all Taxes of EME, any Homer City Debtor or Taxes of the Acquired Companies for taxable periods or portions thereof ending on or before the Closing Date, including interest receivable with respect to any of the foregoing, and all rights to the foregoing under any Tax sharing agreements with EIX or any Non-EME Subsidiary (collectively, the "Tax Attributes");

(k) all claims or other rights of, or benefits to, EME and the Debtor Subsidiaries arising out of or relating in any way to the Chapter 11 Cases or any of the transactions contemplated thereby or entered into as a consequence thereof; provided, however, that the Plan shall provide that all Claims and causes of action arising under chapter 5 of the Bankruptcy Code, other than any such Claims and causes of action against any of the EIX Litigation Parties, shall be released as of the Plan Effective Date; provided further, that with the prior written consent of the Parent, which consent shall not be unreasonably withheld, the proponents of the Plan (other than Parent) may identify additional Persons in a schedule to the Plan Supplement that shall not be released of any Liability in relation to such Claims and causes of action.

(l) any other obligations of or with respect to or associated with EIX Litigation Parties, including, receivables from EIX, shared services, Tax sharing payments and rights under insurance policies of EIX Litigation Parties;

(m) all shares of capital stock or other equity interests issued by any of the Homer City Debtors;

(n) all assets of the Homer City Debtors;

(o) all claims or other rights of, or benefits to, EME arising under this Agreement and the Ancillary Agreements;

(p) all claims or other rights of, or benefits to, EME, whether arising out of events occurring prior to, on or after the Closing Date, including any rights under or pursuant to all warranties, representations, indemnities, agreements to hold harmless and guarantees made by any Person but, in each of the foregoing cases of this clause (p), only to the extent they relate to either Excluded Liabilities or Excluded Assets;

(q) all claims or other rights of, or benefits to, EME against or with respect to any director, officer, stockholder or other Related Person of, or any former director, officer, stockholder or other Related Person of, EME (whether or not asserted prior to the Closing Date), including any claims or other rights of, or benefits to, EME against any such Person or any third

party for indemnification, contribution, subrogation or reimbursement for expenses advanced or indemnification provided to any director, officer, stockholder or other Related Person of, or any former director, officer, stockholder or other Related Person of, EME;

(r) all contracts and agreements with EIX Litigation Parties not necessary for the operation of the Business; and

(s) all other assets set forth on Schedule 1.5.

If at any time after the Closing, Purchaser or any Acquired Company is in possession of any Tax Attribute or Excluded Asset or receives any payment, refund, reimbursement, credit or set-off from any Person in respect of any Tax Attribute or other Excluded Asset, or otherwise acquires or possesses any rights, entitlements or assets in respect of the Tax Attributes or other Excluded Assets, such payments, refunds, reimbursements, credits or set-offs as applicable (or any savings therefrom), shall be held by Purchaser or such Acquired Company, as applicable, in trust for the benefit of EME and, promptly following the receipt thereof, Purchaser or such Acquired Company, as applicable, shall pay over any such amounts to EME without set-off or deduction of any kind and/or shall, at EME's cost, execute and deliver any instruments of transfer or assignment that are necessary to transfer and assign to EME or its designee, or otherwise vest EME or its designee with title to, such assets, payments, refunds, reimbursements credits or set-offs (or any savings therefrom). If, however, the rights of Purchaser or an Acquired Company to a Tax Attribute or other Excluded Asset subsequently is denied or disallowed, EME promptly will reimburse Purchaser or the Acquired Company for the monetary amount of such denial or disallowance.

1.6 Assumed Liabilities.

(a) At, and effective as of, the Closing, and on the terms and conditions set forth in this Agreement, the Plan and the Confirmation Order, in addition to the payment of the Stock Purchase Price plus the Estimated Cash Purchase Price by Purchaser in accordance with Section 1.1 and as additional consideration for the Target Holdings, (i) Purchaser shall, and Parent shall cause Purchaser to, irrevocably assume and agree to faithfully pay, perform, discharge and fulfill, and if applicable, comply with, in each case when due or required, all of the EME Assumed Liabilities in accordance with their respective terms and (ii) Purchaser shall cause each Debtor Subsidiary that is an Acquired Company to irrevocably assume and agree to faithfully pay, perform, discharge and fulfill and, if applicable, comply with, in each case when due or required, all of such Debtor Subsidiary's respective Debtor Subsidiary Assumed Liabilities. Without limiting the foregoing, Purchaser shall, and Parent shall cause Purchaser to, pay, perform and discharge all EME Assumed Rejection Liabilities and all Debtor Subsidiary Assumed Rejection Liabilities on the date on which such liability becomes Allowed. Each of Parent and Purchaser, on behalf of itself and each of the Acquired Companies, waives all rights of contribution, indemnification, reimbursement, subrogation or other rights against EME and the Homer City Debtors with respect to the Assumed Liabilities.

(b) When used herein, "EME Assumed Liabilities" means the following Liabilities of EME:

(i) all trade and vendor accounts payable and accrued liabilities arising from or out of the operation of the Business prior to the Closing (including prior to the Petition Date);

(ii) all Liabilities of EME under the PoJo Leases and Documents, as modified pursuant to Section 9.4(b) hereof, including any Tax indemnity agreements and guarantees associated therewith and as more fully described in the Support Obligations;

(iii) all Cure Amounts and other Liabilities with respect to Assumed Contracts, other than the Agreed PoJo Cure Amount;

(iv) all Liabilities arising from the rejection of the Rejected Contracts (the "EME Assumed Rejection Liabilities"); provided that the "EME Assumed Rejection Liabilities" shall not include the Excluded Rejection Liabilities;

(v) all Liabilities agreed to be assumed by Purchaser or for which Purchaser has agreed to be, or to cause the Acquired Companies to be responsible, in accordance with this Agreement (including as provided in Article 9 hereof) and the Ancillary Agreements;

(vi) all Liabilities with respect to the ownership or operation of the Acquired Companies and the Target Assets from and after the Closing;

(vii) all Liabilities relating to any Legal Proceedings or Claims for which EME is liable relating to a Liability, Legal Proceeding or Claim asserted against any Acquired Company (except to the extent that such Liabilities of such Acquired Company are Excluded Liabilities or to the extent that EME is a primary obligor for such Liability or has Liability as a result of acts separate and apart from what is alleged in the Legal Proceeding or Claim against the Acquired Company);

(viii) all Liabilities of EME or the Acquired Companies with respect to the Legal Proceedings set forth on Schedule 1.6; and

(ix) other Liabilities set forth on Schedule 1.6.

(c) When used herein, "Debtor Subsidiary Assumed Liabilities" means the following Liabilities:

(i) subject to the discharge, release, and injunction provisions of the Plan, all Liabilities of the Debtor Subsidiaries that are Acquired Companies for Claims that are Allowed; provided that nothing herein shall include any Excluded Liabilities;

(ii) all Cure Amounts and other Liabilities of the Debtor Subsidiaries that are Acquired Companies with respect to Assumed Contracts, other than the Agreed PoJo Cure Amount;

(iii) all Liabilities of the Debtor Subsidiaries that are Acquired Companies related to the rejection of the Rejected Contracts (the "Debtor Subsidiary Assumed Rejection Liabilities"); provided that the "Assumed Rejection Liabilities" shall not include the Excluded Rejection Liabilities;

(iv) all Liabilities of the Debtor Subsidiaries that are Acquired Companies agreed to be assumed by Purchaser or for which Purchaser has agreed to be, or to cause the Debtor Subsidiaries that are Acquired Companies or the Acquired Companies generally, to be responsible, in accordance with this Agreement (including Section 9.6 hereof) and the Ancillary Agreements; and

(v) all Liabilities of the Debtor Subsidiaries that are Acquired Companies with respect to the ownership or operation of the Acquired Companies and the Target Assets from and after the Closing.

(d) Without limiting the other provisions of this Agreement, it is acknowledged and agreed that, subject to the terms of any release and injunction with respect to Excluded Liabilities contained in the Plan, as approved by the Confirmation Order, each Acquired Company that is not a Debtor Subsidiary shall, from and after the Closing, pay and remain responsible for the timely discharge and payment of its Liabilities.

1.7 Excluded Liabilities. Notwithstanding Section 1.6, neither Purchaser nor Parent nor any Acquired Company shall assume or be liable or responsible for, and EME (or, in the case of Section 1.7(i), the Homer City Debtors) shall retain and be responsible for, in accordance with the Plan, the Excluded Liabilities. Furthermore, neither the Purchaser Parties nor any Acquired Company shall, as provided in the Plan, from and after the Closing, be liable or responsible for the Excluded Liabilities. When used herein, the "Excluded Liabilities" means the following Liabilities of EME, the Homer City Debtors, and the Wholly-Owned Companies:

(a) all Liabilities of EME that are not EME Assumed Liabilities;

(b) all Liabilities under the Notes;

(c) all Excluded Employee Liabilities or Liabilities under any Replicated Plans (other than the EME Severance Plans and other Employee Benefit Plans for which Purchaser or an Acquired Company is responsible in accordance with Section 9.6);

(d) all Liabilities for rejection damages arising from the rejection of executory contracts or unexpired leases of EME or any Debtor Subsidiaries on or before the date of this Agreement or any rejection of such agreements after the date of this Agreement without the prior written consent of Purchaser (the "Excluded Rejection Liabilities");

(e) all Liabilities asserted by EIX or other intercompany Liabilities to the extent they are not between Acquired Companies, other than Liabilities under ordinary course shared services and other operating arrangements;

(f) the Agreed PoJo Cure Amount;

(g) other than the EME Assumed Rejection Liabilities and the Debtor Assumed Rejection Liabilities, all Liabilities arising from or related to the Excluded Assets;

(h) the Excluded Tax Liabilities;

(i) all Liabilities of and relating to the Homer City Debtors or the Chapter 11 Cases relating to the Homer City Debtors or relating to or arising from the 1,884 MW Homer City coal-fired generation facility and associated facilities located in Indiana County, Pennsylvania;

(j) all Liabilities and obligations incurred by the UCC, the Supporting Noteholders, EME or any of its Subsidiaries relating to legal services, accounting services, financial advisory services, investment banking services or any other professional services to the extent performed in furtherance of the Transaction or the Chapter 11 Cases; and

(k) other Liabilities for which EME has agreed to remain responsible in accordance with this Agreement and the Plan, including professional and administrative fees and expenses for which EME has agreed to be responsible pursuant to the Plan.

1.8 Contribution of Certain Excluded Assets and Excluded Liabilities. At the Closing, and upon the terms and conditions set forth in this Agreement, the Plan and the Confirmation Order EME shall cause the Wholly-Owned Companies to, transfer, convey and assign to EME, all of their right, title and interest in and to all of the Excluded Assets, to EME, and EME shall accept the transfer, conveyance and assignment from the Wholly-Owned Companies to EME of the Excluded Assets (the "Excluded Assets Contribution"). EME shall be responsible for all Taxes and other costs associated with the transactions taken pursuant to this Section 1.8.

1.9 The Closing. Unless this Agreement shall have been terminated prior thereto pursuant to Article 7, the consummation of the Transaction will be effected (the "Closing") and shall occur at the offices of Kirkland & Ellis LLP, 300 North LaSalle, Chicago, Illinois 60654, at 9:00 a.m. local time on the Plan Effective Date (assuming the satisfaction or waiver by the appropriate Party of all the conditions contained in Article 3 (other than conditions which by their terms or their nature are to be performed or measured as of the Closing Date (provided such conditions are satisfied at the Closing or waived by the applicable Party))) and the Closing shall be effective as of 12:01 a.m. local time on the Closing Date. The date on which the Closing occurs is sometimes referred to as the "Closing Date". Each Party will, and will cause its Affiliates to, at the Closing execute and deliver the agreements, documents, certificates and other deliveries (including the Ancillary Agreements) required hereunder to be executed and/or delivered at the Closing by such Party and/or such Affiliates of such Party or for which such execution and/or delivery is a condition to another Party's obligations to consummate the Closing.

ARTICLE 2
CLOSING ACTIONS AND DELIVERIES

2.1 EME Deliveries. At the Closing, EME shall, or, if applicable, shall cause one of its Subsidiaries to, deliver the following documents, consistent with the terms of this Agreement:

(a) a bill of sale with respect to the Target Assets, duly executed by EME, in the form of Exhibit A attached hereto;

(b) an assignment and assumption agreement with respect to the EME Assumed Liabilities, duly executed by EME, in the form of Exhibit B attached hereto;

(c) to the extent any of the Purchased Interests are certificated, the certificates evidencing such Purchased Interests (but in the case of certificates representing Purchased Interests for Viento Funding II, Inc., only if the pledge thereon has been released), together with an assignment separate from certificate or other instrument reasonably acceptable to the Parties as may necessary to cause the assignment or transfer of the Purchased Interests;

(d) certificates of title, assignments of contracts and other instruments of transfer, conveyance and assignment as and to the extent agreed by EME and Purchaser to be necessary to evidence the transfer, conveyance and assignment to Purchaser of EME's right, title and interest in and to the Target Assets (collectively, the "Additional Conveyance Documents");

(e) such assignments of Contracts and other instruments of assumption as and to the extent necessary to evidence the valid and effective assumption by Purchaser of the Assumed Liabilities (collectively, the "Additional Liabilities Assumption Documents");

(f) such bills of sale, assignment and assumption and other conveyance documents as may be determined by the Parties to be necessary to executed to effectuate the Excluded Assets Contribution; and

(g) an affidavit of non-foreign status from EME that complies with Section 1445 of the Code.

2.2 Purchaser Parties' Deliveries. At the Closing, the Purchaser shall (and Parent shall cause Purchaser to) deliver the following items, consistent with the terms of this Agreement:

(a) an amount equal to the Estimated Cash Purchase Price by wire transfer of immediately available funds into an account to be specified in the Confirmation Order (the "EME Account");

(b) the Stock Purchase Price;

(c) an assignment and assumption agreement with regard to the Assumed Liabilities, duly executed by Purchaser, in the form of Exhibit B attached hereto;

(d) each of the Additional Conveyance Documents and Additional Liabilities Assumption Documents; and

(e) such bills of sale, assignment and assumption and other conveyance documents as may be determined by the Parties to be necessary to executed to effectuate the Excluded Assets Contribution.

ARTICLE 3
CONDITIONS TO CLOSING

3.1 Conditions to Parties' Obligations. The obligation of the Purchaser Parties, on the one hand, and EME, on the other hand, to consummate the Closing is subject to the satisfaction or, to the extent such waiver is permitted by Law, waiver by the Parties, on or prior to the Closing Date, of the following conditions as of immediately prior to the Closing:

(a) No Violation of Order. No Order shall have been enacted, entered, promulgated or enforced by any Governmental Authority with jurisdiction over the transactions contemplated by this Agreement which prohibits or seeks to prohibit the consummation of the transactions contemplated by this Agreement.

(b) Plan and Confirmation Order. The Plan shall have become effective pursuant to the Confirmation Order, and such Confirmation Order shall not then be subject to a stay.

(c) Governmental Approvals.

(i) The waiting period (and any extension thereof), or any necessary approval, as applicable, related to the transactions contemplated by this Agreement under the HSR Act shall have been received, terminated or shall have expired, as applicable; and

(ii) any required approval of FERC under Section 203 of the Federal Power Act shall have been obtained; and

(iii) all other authorizations, consents, Orders or approvals of, or expiration of waiting periods imposed by, any Governmental Authority and set forth on Exhibit C shall have been obtained from the appropriate Governmental Authorities (such approvals set forth in subsections (i) through (iii), collectively, the "Governmental Approvals"); provided that, for the

avoidance of doubt, in no event shall the Governmental Approvals include relief or other authorization, consent, Order or approval of IPCB, any other environmental regulatory agency or any other Governmental Authority for variances or waivers with respect to the coal-fired facilities owned by MWG or otherwise with respect to the Target Assets or any assets of any Acquired Companies.

(d) Effectiveness of Form S-1. The Form S-1 shall have become effective under the Securities Act and shall not be subject to any actual or threatened Legal Proceeding or Order that limits or suspends such effectiveness.

(e) No Termination of Agreement. This Agreement shall not have been terminated in accordance with Section 7.1.

Any condition specified in this Section 3.1 may be waived prior to Closing only by a written instrument signed by EME and Purchaser.

3.2 Conditions to Purchaser Parties' Obligations. The obligation of the Purchaser Parties to consummate the Closing is subject to the satisfaction or waiver by Purchaser of each of the following additional conditions, as of immediately prior to the Closing:

(a) EME Performance of Covenants. The covenants and agreements of EME to be performed as of or prior to the Closing shall have, in the aggregate, been performed in all material respects, except to the extent of changes or developments contemplated by the terms of this Agreement.

(b) Collective Bargaining Agreements. EME shall not have renewed or extended any Collective Bargaining Agreement other than on terms previously disclosed to Purchaser and/or its legal counsel in writing and otherwise on terms materially consistent with the existing Collective Bargaining Agreements and in no event shall the term of any such renewed or extended Collective Bargaining Agreement expire or terminate after December 31, 2014.

(c) EME Material Adverse Effect. Since the date of this Agreement, no EME Material Adverse Effect shall have occurred and be continuing.

(d) Event of Loss or Taking. Since the date of this Agreement, (i) no Walnut Creek Loss shall have occurred and be continuing and (ii) no Event of Loss shall have occurred and be continuing that, either individually or in the aggregate, after the application of any insurance proceeds and/or condemnation awards to the extent received, involves aggregate Restoration Costs and Condemnation Value as of the Closing Date in excess of twenty percent (20%) of the Stipulated Transaction Value.

(e) EME Closing Deliveries. EME shall have delivered those documents, agreements, instruments and all other deliverables set forth in Section 2.1 above.

(f) Absence of Leverage Event. Since the date of this Agreement, neither EME nor any of its Subsidiaries shall have increased the principal amount of its respective Debt, whether recourse or non-recourse, or otherwise materially restructured any of its debt obligations (collectively, a "Leverage Event") without the express written consent of Purchaser; provided, however, that a Leverage Event may occur without the consent of Purchaser and without failure of this condition to the extent (i) such Debt is an Excluded Liability, (ii) such Debt is MWG Permitted Debt, (iii) capitalization of interest to principal in accordance with the governing documents for such Debt, or (iv) EME reasonably determines in good faith

that such Leverage Event is in the best interests of or necessary for the continued ordinary course operation of EME or such Subsidiary.

(g) Consent of the PoJo Parties. Since the date of this Agreement, there have been no defaults or events of default under the PoJo Leases and Documents other than those waived under the PoJo Term Sheet and there has been no rejection of the PoJo Leases and Documents.

Any condition specified in this Section 3.2 may be waived prior to Closing only by a written instrument signed by Purchaser.

3.3 Conditions to EME's Obligations. The obligation of EME to consummate the Closing is subject to the satisfaction or waiver by EME of each of the following additional conditions as of immediately prior to the Closing:

(a) Purchaser Parties' Performance of Covenants. The covenants and agreements of the Purchaser Parties to be performed as of or prior to the Closing shall have, in the aggregate, been performed in all material respects, except to the extent of changes or developments contemplated by the terms of this Agreement.

(b) Purchaser Parties' Closing Deliveries. The Purchaser Parties shall have delivered those documents, agreements, instruments and all other deliverables set forth in Section 2.2 above.

(c) Listing of Parent Common Stock. The Parent Common Stock being issued as the Stock Purchase Price shall have been approved for listing on the New York Stock Exchange, subject to official notice of issuance.

Any condition specified in this Section 3.3 may be waived prior to Closing only by a written instrument signed by EME.

3.4 Waiver of Condition; Frustration of Closing Conditions. All conditions to the Closing shall be deemed to have been satisfied or waived from and after the Closing. Neither Purchaser or Parent nor EME may rely on the failure of any condition set forth in this Article 3 to be satisfied if such failure was caused by such Party or such Party's failure to use, as required by this Agreement, its reasonable best efforts to consummate the Transaction.

3.5 No Other Conditions. For the avoidance of doubt, except as set forth in Sections 3.1, 3.2 and 3.3 of this Agreement, there are no other conditions precedent to Closing for any Party, including conditions precedent relating to due diligence, environmental contingencies, financing, or Legal Proceedings (including the Chevron Litigation).

ARTICLE 4

4.1 General.

(a) Subject to the terms and conditions of this Agreement, except to the extent that a different standard is specified herein (in which case such standard shall apply with respect to the covenant so specified), each of the Parties will use its reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable in order to consummate and make effective the transactions contemplated by this Agreement and by the Ancillary Agreements as promptly as practicable (including satisfaction, but not waiver, of the conditions to Closing set forth in

Article 3 and approval of the Orders and the Plan contemplated hereby). Nothing herein shall obligate any Party to take any action to the extent such Party is prohibited from doing so by Law or Order prior to the entry of the PSA Order or the Confirmation Order (as applicable).

(b) Without limiting the generality of the Purchaser Parties' obligations under Section 4.1(a), the Purchaser Parties shall (i) all times after the date hereof, maintain sufficient cash on hand and available undrawn commitments under the Available Credit Facilities in order to satisfy, and for the purpose of satisfying, their obligations hereunder when required, and (ii) satisfy on a timely basis all conditions for drawing that are within its control applicable to the Purchaser Parties under the Applicable Credit Facilities. The Purchaser Parties may not (A) replace or amend any Available Credit Facility if such replacements or amendments, individually or in the aggregate, would prevent, delay or impair the availability of the borrowings thereunder or the consummation of the Transaction when required by this Agreement or (B) terminate or materially reduce commitments under any Available Credit Facility. Notwithstanding anything in this Section 4.1(b) or elsewhere in this Agreement to the contrary, each of the Purchaser Parties affirms that it is not a condition to the Closing or to any of its obligations under this Agreement that the Purchaser Parties obtain debt or other financing for or related to any of the transactions contemplated by this Agreement.

4.2 Access. After the date hereof and until the earlier of the Closing and the date that this Agreement is terminated in accordance with its terms, EME shall (in its reasonable discretion) grant or cause to be granted to Purchaser and its authorized representatives reasonable access, during normal business hours and upon reasonable notice, to the personnel and facilities of EME and the other Acquired Companies solely for purposes of transition planning. In the event that EME elects to provide such access, the Parties shall cooperate so that (a) such access does not unreasonably interfere with the normal operations of EME or any of the Acquired Companies; (b) such access occurs in such a manner as EME reasonably determines to be appropriate to protect the confidentiality of the information sought; (c) all requests for access to EME and/or any of the Acquired Companies are directed to Maria Rigatti and/or Daniel McDevitt (the "EME Designated Contacts"), or such individuals as EME may designate in writing from time to time; (d) such access and disclosure is provided in such a manner and subject to such additional agreements as EME reasonably determines to protect against significant competitive harm to EME and/or any of the Acquired Companies if the transactions contemplated by this Agreement are not consummated, to avoid the breach of any third party agreement by EME or any of the Acquired Companies or to protect against in the loss of attorney-client privilege for any information so disclosed; and (e) neither Purchaser nor its Related Persons is provided access to or receives any information if such access or disclosure is restricted pursuant to and/or prohibited by any applicable Laws or any Governmental Authority (including the HSR Act and other Antitrust Laws, FERC, or Laws regarding employee rights of privacy); provided that if EME reasonably determines that certain information to be provided is commercially sensitive, EME may require that such information be provided pursuant to a mutually acceptable and reasonable "clean team" arrangement (whereby no one who serves on the clean team has been or will be involved in any manner in decision-making competitive to the Business prior to Closing and whereby members of the clean team will be permitted to convey results to their superiors and other parties subject to reasonable constraints on the conveyance of specific marketing, selling or pricing information). Other than the EME Designated Contacts or as expressly provided in this Section 4.2, Purchaser is not authorized to and shall not (and shall cause its Related Persons not to) contact any officer, director, employee, supplier, lessee, lessor, licensee, licensor, distributor, lender, customer or other material business relation of EME or any of the Acquired Companies regarding this Agreement or the Transaction prior to the Closing without the prior written consent of EME, such consent not to be unreasonably withheld, conditioned, or delayed, and shall not seek any variances or waivers with respect to any Acquired Company from the IPCB or any other Governmental Authority prior to the Closing. Parent shall, and shall cause Purchaser and Purchaser's Related Persons and its Related Persons to, abide

by the terms of the Confidentiality Agreement with respect to such access and any information furnished to it, the Purchaser or their respective Related Persons pursuant to this Section 4.2.

4.3 Sales of Excluded Assets; Permitted Asset Disposals; Non-Core Assets. As a material inducement to EME to execute and deliver this Agreement, it is expressly acknowledged and agreed that EME may, without breach of this Agreement, (a) market the Excluded Assets, the Non-Core Assets and the assets included in Permitted Asset Disposals, for sale, transfer, and conveyance, (b) provide information for third parties with respect thereto, and (c) sell, transfer and/or convey, and otherwise take acts with respect thereto that (but for this Section 4.3 and Section 4.6(e)) would be a breach of this Agreement if not consented to by Purchaser. In the event that EME executes a definitive agreement for the sale, transfer or conveyance of any Excluded Assets, Non-Core Assets or other assets included in a Permitted Asset Disposal, or to the extent that EME or any Acquired Company is required to sell, transfer or convey any assets as a result of any Order of a Governmental Authority in connection with the Chevron Litigation, such sale, transfer and conveyance shall have the effects provided for in this Agreement, such assets shall no longer be subject to the provisions of this Agreement and any Acquired Company sold, transferred or conveyed shall no longer be an "Acquired Company" for purposes of this Agreement. All liabilities of EME or any Acquired Company with respect to such Excluded Assets and Non-Core Assets or assets included in a Permitted Asset Disposal transferred to third party buyers and all Liabilities of any Acquired Company transferred to a third party as a result of any Order of a Governmental Authority in connection with the Chevron Litigation, whether by Law, Contract or otherwise, in connection with such transaction shall, pursuant to this Agreement, become "Excluded Liabilities." In furtherance of the foregoing, each Party shall cooperate and execute such amendments or waivers to this Agreement and additional filings or amendments to filings with Governmental Authorities as are reasonably requested by the other Parties with respect to such sale, transfer or conveyance.

4.4 Conduct of EME and the Acquired Companies. Except as otherwise agreed in writing by the Parties or as required with respect to EME or the Debtor Subsidiaries by an Order of the Bankruptcy Court, without the prior written consent of Purchaser (not to be unreasonably withheld, conditioned or delayed) and, if required, the authorization of the Bankruptcy Court (after notice and a hearing), from the date hereof until the earlier to occur of (x) the Closing or (y) the date this Agreement is terminated in accordance with its terms, EME shall not, and shall cause its Subsidiaries to not, except as required or expressly permitted pursuant to the terms hereof or as set forth on Schedule 4.4:

(a) materially change the accounting, billing, cash management, inventory, and spare parts practices used by EME and its Subsidiaries (including with respect to the timing and frequency of collection of receivables and payment of payables) from present practices;

(b) except as provided in Section 4.8 or to the extent that such action in the aggregate would not require payment by Purchaser or any Acquired Company after the Closing in excess of $500,000, (i) make, revoke, or change any Tax election, (ii) amend any Tax return or file a claim for a Tax refund, (iii) settle or compromise any assessment or deficiency of Taxes, (iv) initiate or conclude any Tax administrative or judicial proceeding involving Taxes or (v) change any method of Tax accounting or any Tax policy;

(c) except (x) as necessary to substantially mirror or replicate any Employee Benefit Plan (other than any "employee benefit pension plan" as defined in Section 3(2) or ERISA) that is intended to be qualified under Section 401(a) of the Code) sponsored and maintained by EIX or any Non-EME Subsidiaries under which EME or any Acquired Company is required to cease participation effective as of January 1, 2014 (collectively, the "Replicated Plans"), (y) to the extent the same would be Excluded Liabilities, or (z) as set forth or permitted under Section 9.6, (i) increase the compensation or other benefits (including the granting of discretionary bonuses) payable or provided to directors, officers

or employees other than in the ordinary course consistent with past practice or required under the terms of any Employee Benefit Plan or applicable Law; (ii) enter into, adopt, amend modify (including acceleration of vesting), or terminate any bonus, profit sharing, incentive, compensation, severance, retention, termination, option, appreciation right, performance unit, stock equivalent, share purchase agreement, pension, retirement, deferred compensation, employment, or other employee benefit agreement, trust plan, fund or other arrangement for the compensation, benefit or welfare of any director, officer or employee in any manner, other than in the ordinary course consistent with past practice or required under the terms of any Employee Benefit Plan or applicable law; or (iii) enter into or amend any Collective Bargaining Agreement except as provided in Section 3.2(b);

(d) except as permitted under Section 4.8, amend or otherwise make any changes to the Organizational Documents;

(e) materially increase the VaR limits, notional limits or other risk limits;

(f) waive, release, assign, settle or compromise any material Claims of EME or any of the Acquired Companies against a third party outside the ordinary course of business to the extent such Claim is a Target Asset hereunder or requires material payment by Purchaser or any Acquired Company after the Closing or materially impedes the operation of the Business after the Closing; provided, for the avoidance of doubt that nothing in this Section 4.4(f) shall limit the rights of EME or its Subsidiaries to bring, file, prosecute, waive, release, assign, settle or compromise any of the EIX Litigation Claims or any other Excluded Asset or Non-Core Asset to the extent such Non-Core Asset is sold, transferred or conveyed prior to the Closing Date in accordance with this Agreement and no such consent of Purchaser shall be required if the subject matter of the Claim is a commercially sensitive matter; or

(g) cause any assets or Liabilities of the Homer City Debtors to be sold, transferred, assigned, conveyed or assumed by EME or any Acquired Company.

4.5 Assumed Contracts and Cure Amounts.

(a) Not later than twenty (20) Business Days prior to the filing of the Plan Supplement, EME shall assemble and deliver to Purchaser a comprehensive list of all executory contracts, collective bargaining agreements, unexpired leases of real and personal property and other contracts which are assumable and assignable in connection with the Plan to which EME and the Debtor Subsidiaries that are Acquired Companies are party (the "Available Contracts"), together with proposed Cure Amounts ("Proposed Cure Amounts") related thereto (the "Available Contract List").

(b) Contemporaneously with the delivery of the Available Contract List to Purchaser, EME shall provide notice (the "Available Contracts Notice") to all counterparties to the Available Contracts of (i) the Proposed Cure Amounts (if any), (ii) the identity of the party to which Available Contracts may be assumed and/or assigned, as applicable, (which shall be Purchaser in the case of Available Contracts to which EME is a party and the Acquired Company party thereto in the case of the other Available Contracts), (iii) the procedures for filing objections to the Proposed Cure Amounts, and (iv) the process by which related disputes will be resolved by the Bankruptcy Court. The Available Contracts Notice shall serve as notice of the potential assumption and/or assignment of the Available Contracts listed therein, along with the potential assignment of such Available Contracts to the assignees listed therein (where applicable), and the Proposed Cure Amounts. The deadline for non-Debtor counterparties to all Available Contracts to object to the Proposed Cure Amounts shall be on or before the date that is ten (10) Business Days prior to the Plan Confirmation Hearing (the "Cure Amount Objection Deadline").

(c) Not later than ten (10) Business Days prior to the deadline for entities entitled to vote on the Plan to submit votes to accept or reject the Plan, Purchaser shall deliver to EME, and EME shall file promptly thereafter, (i) the list of Available Contracts that EME shall seek to assume and assign to Purchaser and that the Debtor Subsidiaries that are Acquired Companies shall seek to assume (the "Assumed Contracts," and the list related thereto, the "Assumed Contracts List"), in each case as part of the Schedule of Assumed Executory Contracts and Unexpired Leases (as defined in the Plan) and (ii) the list of Available Contracts that EME and the Debtor Subsidiaries that are Acquired Companies shall seek to reject (the "Rejected Contracts," and the list related thereto, the "Rejected Contracts List"), as part of the Schedule of Rejected Executory Contracts and Unexpired Leases (as defined in the Plan). For the avoidance of doubt, the Assumed Contract List for the Acquired Companies shall include the Non-Rejectable Contracts and shall become incorporated into and shall be, and shall be deemed to be, included within the Schedule of Assumed Executory Contracts and Unexpired Leases (as defined in the Plan) for all purposes. Any executory contract or unexpired lease that is not expressly listed on the Assumed Contracts List shall be deemed rejected unless and until the Purchaser Parties amend the Assumed Contracts List consistent with Section 4.5(e).

(d) In the Plan and Confirmation Order, subject to the Bankruptcy Code, applicable Law and Bankruptcy Court approval, EME and the Debtor Subsidiaries shall seek authorization for:

(i) EME to assume and assign to Purchaser the Assumed Contracts to which EME is party;

(ii) the Debtor Subsidiaries that are Acquired Companies to assume the Assumed Contracts to which any Debtor Subsidiary that is an Acquired Company is party; and

(iii) EME and the Debtor Subsidiaries that are Acquired Companies to reject the Rejected Contracts,

in each case pursuant to and in accordance with Section 365 of the Bankruptcy Code.

(e) Purchaser shall have the right to amend the Assumed Contracts List at any time prior to the Confirmation Hearing to remove any Available Contract (other than the Non-Rejectable Contracts) from the Assumed Contracts List, and, without limiting the obligations of the Purchaser Parties hereunder and under the Plan with respect to Rejection Liabilities, any Available Contracts so removed shall be Excluded Assets for purposes of this Agreement and shall be included in the Excluded Asset Contribution and the Rejected Contracts List and the Schedule of Rejected Executory Contracts and Unexpired Leases (as defined in the Plan); provided that Purchaser may not remove any Non-Rejectable Contract from the Assumed Contracts List. EME shall promptly amend the Schedule of Assumed Executory Contracts and Unexpired Leases (as defined in the Plan) to reflect the changes made by Purchaser to the Assumed Contracts List in accordance with this Section 4.5(e).

(f) If any objection to the assumption or assignment of any Assumed Contracts or to any Cure Amount is timely filed, the Bankruptcy Court may hold a hearing with respect to such objection either at (i) the Confirmation Hearing, or (ii) at such other date as the Bankruptcy Court shall designate prior to the Closing Date (unless otherwise agreed by EME and Purchaser). If any such objection relating to a Cure Amount is not resolved prior to Closing, the Purchaser Parties shall have the right to challenge such objection with the Bankruptcy Court and the Purchaser shall pay the amount as finally resolved by the Bankruptcy Court.

(g) At or prior to the Closing, to the extent required by applicable Law, each of the Purchaser Parties shall provide adequate assurance of the future performance of each Assumed Contract.

Without limiting the generality of the foregoing, on the Plan Effective Date, as adequate assurance of future performance under the PoJo Leases and Documents, unless otherwise agreed by the Purchaser Parties and the PoJo Parties, Purchaser shall deliver to each Owner Lessor a guarantee in substantially the form of the existing guarantee executed by EME in favor of such parties and shall execute a Tax indemnity agreement substantially in the form of the Tax indemnity agreement executed by EME as part of the PoJo Leases and Documents or, in each case, in a form otherwise agreed to by the Purchaser Parties and the PoJo Parties.

(h) Purchaser shall, and Parent shall cause Purchaser to, on or prior to the assumption and assignment by EME to Purchaser or the assumption by any Acquired Company of any Assumed Contract and in any event not later than the Closing, cure any and all defaults under such Assumed Contract that are required to be cured under the Bankruptcy Code, so that such Contracts may be assumed and assigned by EME to Purchaser or assumed by any other Acquired Company, as applicable, in accordance with the provisions of Section 365 of the Bankruptcy Code; provided that, notwithstanding anything herein to the contrary, EME shall (or shall cause MWG to) pay (and Purchaser shall have no responsibility for payment of) the Agreed PoJo Cure Amount when required in accordance with the Plan.

4.6 Solicitation.

(a) Notwithstanding any other provision of this Agreement to the contrary, during the period beginning on the date of this Agreement and continuing until the Solicitation Period End-Date, EME and its Related Persons shall have the right, directly or indirectly, to (i) solicit, initiate, facilitate or encourage any inquiries regarding, or the making of any proposal or offer that constitutes, an Acquisition Proposal, including by way of providing access to the directors, officers, employees, agents, properties, books and records of EME and its Subsidiaries and information and (ii) continue, enter into and maintain discussions or negotiations with respect to Acquisition Proposals or other proposals that could lead to Acquisition Proposals, or otherwise cooperate with or assist or participate in, or facilitate any such discussions or negotiations. For purposes of this Agreement, "Solicitation Period End-Date" means 11:59 p.m. (CST) on December 6, 2013. Purchaser shall not, and shall cause each of Affiliates not to, actively interfere with or prevent the participation of any Person, including any officer or director of EME or any of its Subsidiaries or other Target Companies and any bank, investment bank or other potential provider of debt or equity financing, in the making of any Acquisition Proposal or any negotiations or discussions permitted by this Section 4.6.

(b) EME shall, and shall cause its Subsidiaries to, and shall use its reasonable best efforts to cause its Related Persons to, promptly after the Solicitation Period End-Date, cease any existing solicitations, discussions or negotiations with any Persons that may be ongoing with respect to any Acquisition Proposals or any proposal reasonably likely to result in an Acquisition Proposal and cause any physical or virtual data room to no longer be accessible to or by any Person. From the Solicitation Period End-Date until the earlier to occur of the Closing and the termination of this Agreement in accordance with its terms, EME and its Subsidiaries shall not, and EME shall use its reasonable best efforts to cause its Related Persons not to, directly or indirectly, (A) initiate, solicit or knowingly encourage, facilitate or assist any inquiries or the making of any proposal or offer that constitutes, or may reasonably be expected to lead to, an Acquisition Proposal, (B) engage in, continue or otherwise participate in any discussions or negotiations regarding any proposal or offer that constitutes, or may reasonably be expected to lead to, an Acquisition Proposal, or provide any non-public information or data to any Person relating to EME or any of its Subsidiaries, or afford to any Person access to the business, properties, assets or personnel of EME or any of its Subsidiaries, (C) except as otherwise provided in Section 4.6(d), enter into any other acquisition agreement, merger agreement or similar definitive agreement, letter of intent or agreement in principle with respect thereto or any other agreement relating

to an Acquisition Proposal (an "Alternative Acquisition Agreement"), or (D) otherwise knowingly facilitate any effort or attempt to make an Acquisition Proposal, other than, in each case, to request information from the Person making any such Acquisition Proposal for the sole purpose of EME's board of directors and Related Persons informing themselves about the Acquisition Proposal that has been made and the Person that made it or to notify any Person of EME's obligations under this Section 4.6.

(c) From and after the date of this Agreement, EME shall provide the Purchaser, as promptly as reasonably practicable, and in no event later than two (2) Business Days after receipt thereof by EME or its Related Persons, a copy of each bona fide written Acquisition Proposal. Purchaser shall, and shall cause its Related Persons to, keep such Acquisition Proposal (and the terms thereof and identity of the proponent thereof) confidential in accordance with the Confidentiality Agreement.

(d) Subject to the requirements of Section 4.6(b), prior to the time the Confirmation Order is entered, EME may terminate this Agreement pursuant to Section 7.1(c)(i) and enter into an Alternative Acquisition Agreement if EME receives one or more Acquisition Proposals that is a, or are, binding, written offer(s) capable of acceptance that EME, acting through its board of directors, concludes in good faith, after consultation with its independent financial advisors and outside legal counsel, individually or taken together, constitute(s) a Superior Proposal; provided that, in order to terminate this Agreement to enter into a definitive agreement with respect to such Acquisition Proposal(s) that, individually or in the aggregate, constitute a Superior Proposal:

(i) EME, acting through its board of directors, must determine in good faith, after consultation with its independent financial advisors and outside legal counsel, that failure to do so would reasonably be expected to be inconsistent with the fiduciary duties of the board of directors of EME under applicable Law and EME shall not have breached its obligations under this Section 4.6 in any material respect;

(ii) EME shall have provided prior written notice to Purchaser, at least five (5) Business Days in advance of such termination (such period, the "Notice Period"), advising Purchaser of the intention to terminate this Agreement pursuant to Section 7.1(c)(i) in favor of one or more of the Acquisition Proposals for which notice had been provided in accordance with Section 4.6(c);

(iii) during the Notice Period, (i) EME shall have reviewed with Purchaser any changes to the terms and conditions of this Agreement or the Transaction proposed by Purchaser (or as to other proposals made by Purchaser) and with respect to which Purchaser has proposed to give irrevocable binding effect and (ii) not make public disclosure regarding any Acquisition Proposal(s) or seek Bankruptcy Court approval thereof; and

(iv) the board of directors of EME shall have considered in good faith the changes to this Agreement and the Transaction offered by Purchaser (or other proposals made by Purchaser), and shall have concluded, after consultation with its independent financial advisor(s) and outside legal counsel that the Acquisition Proposal(s) constituting such Superior Proposal would continue to constitute a Superior Proposal even if such changes or other proposals in accordance with the immediately foregoing clause (iii) were to be given effect; provided that, if any material amendment or material revision is made to the Acquisition Proposal(s) that EME, acting through its board of directors, has determined to be a Superior Proposal, EME shall be required to deliver a new written notice to Purchaser with respect to each successive material amendment or material revision and to comply with the requirements of this Section 4.6 with respect to such new written notice, and the Notice Period shall recommence (except that, without

limiting or amending the provisions of Section 4.6(b), the Notice Period shall be reduced from five (5) Business Days to two (2) Business Days).

(e) Nothing contained in this Section 4.6 or otherwise in this Agreement shall be deemed to prohibit or restrict EME, its board of directors or any committee thereof or any of their respective Related Persons from (i) complying with its disclosure obligations under U.S. federal or state Law with regard to an Acquisition Proposal, (ii) complying with its disclosure obligations if, in the good faith judgment of the board of directors of EME, after consultation with outside legal counsel, failure to disclose would reasonably be expected to be inconsistent with its obligations under applicable Law, (iii) complying with its duties (including duties of candor and other fiduciary duties) to the Bankruptcy Court and to its stakeholders, (iv) waiving any "standstill" or "non-collusion" provision or other provision of any confidentiality agreement to which EME or any of its Subsidiaries is party to the extent that EME determines such waiver would assist in the making of an Acquisition Proposal, or (v) taking any other action otherwise prohibited or restricted by this Section 4.6 with any Person with respect to any of the Non-Core Assets, assets being sold as part of the Permitted Asset Disposals or the Excluded Assets or any assets that EME or any Subsidiary is required to sell, transfer or convey as a result of any Order of a Governmental Authority in connection with the Chevron Litigation.

4.7 HSR; Antitrust Laws; Governmental Approvals; Actions In Connection with Receipt of Certain Governmental Approvals.

(a) Each Party hereto agrees to use reasonable best efforts to prepare and file, as promptly as reasonably practicable (and in any event within ten (10) Business Days after the date hereof; provided that if the applicable Governmental Authorities are not open on such date, the filings shall be made on the first Business Day such Governmental Authorities are open for business to accept such filings thereafter), all filings (or portion thereof that such Party is responsible for) necessary or desirable to obtain the Governmental Approvals (including filing of a Notification and Report Form pursuant to the HSR Act and making other required filings pursuant to other Antitrust Laws and the filings and applications required by FERC as described on Schedule 5.2(b) (the "FERC Filings")) and the Purchaser Parties shall bear the cost of all such filing fees. Each Party shall supply as promptly as reasonably practicable any additional information and documentary material that may be requested pursuant to or in connection with the HSR Act, the FERC Filings or otherwise in connection with the Governmental Approvals and shall use reasonable best efforts to take and diligently pursue such actions as may be required by Governmental Authorities as a condition to securing the Governmental Approvals as soon as reasonably practicable. Without limiting the generality of the foregoing, each of EME and Purchaser shall hold separate or divest all such assets of EME or Purchaser, as applicable, and shall take such other actions as may be necessary to obtain the agreement or consent of any Governmental Authority to the Transactions, in each case, on such terms as may be required by such Government Entity, subject to Section 4.7(e) of this Agreement. The Parties shall work together in good faith to cause the EMRA Approval to be granted prior to Closing, but in the event that the EMRA Approval is not obtained prior to the Closing Date, such interests requiring approval for transfer shall not be transferred at Closing but shall be transferred as soon as practicable upon receipt of the EMRA Approval.

(b) Subject to all applicable confidentiality requirements and all applicable Laws, the Parties shall, in connection with the efforts referenced in this Section 4.7 to obtain all requisite approvals and authorizations for the transactions contemplated by this Agreement, use its reasonable best efforts to (i) cooperate in all respects with each other in connection with any filing or submission and in connection with any investigation or other inquiry, including any Legal Proceeding initiated by a private party; (ii) keep the other Parties reasonably informed of any communication received by such Party from, or given by such Party to any applicable U.S. or foreign Governmental Authority (in each case to the extent permitted by such Governmental Authority), and of any communication received or given in connection

with any Legal Proceeding by a private party, in each case regarding any of the transactions contemplated hereby and thereby; (iii) permit the other Parties a reasonable opportunity to review (except with regard to personal-identifying information) any communication before providing it to a Governmental Authority; and (iv) consult with each other in advance of any meeting or conference with, any such Governmental Authority or, in connection with any Legal Proceeding with any other Person, and to the extent permitted by such applicable Governmental Authority or other Person, give the other Parties the opportunity to have a representative attend and participate in such meetings and conferences; provided, however, that a Party hereto may request entry into a joint defense agreement as a condition to providing any such materials and that, upon receipt of that request, the Parties shall work in good faith to enter into a joint defense agreement to create and preserve attorney client privilege in a form and substance mutually acceptable to the Parties as promptly as practicable.

(c) If any objections are asserted, concerns are raised, or any suit is instituted (including by a private party) with respect to the transactions contemplated hereby in connection with the approvals referenced in Section 4.7(a), each Party shall use reasonable best efforts to resolve such objections, concerns or challenges as such Governmental Authority or private party may have to such transactions, including to vacate, lift, reverse or overturn any Order, whether temporary, preliminary or permanent, so as to permit consummation of the transactions contemplated by this Agreement as promptly as practicable and shall otherwise use reasonable best efforts to obtain the Governmental Approvals.

(d) Each Purchaser Party further agrees that, prior to the Closing Date, it and its Affiliates will not enter into any other contract or agreement to acquire or market or control the output of, nor acquire or market or control the output of, electric generation facilities or uncommitted generation capacity, if the proposed acquisition or the ability to market or control output of such additional electric generation facilities or uncommitted generation capacity could reasonably be expected to increase the market power attributable to such Purchaser Party and its Affiliates in a manner materially adverse to approval of the Transaction or which would otherwise prevent or materially interfere with or materially delay the consummation of the Transaction.

(e) Notwithstanding anything to the contrary contained in this Section 4.7, neither EME nor either Purchaser Party shall be required to sell or hold separate and neither EME nor either Purchaser Party shall (without the consent of the other) sell or hold separate any of its businesses, products and assets to the extent such results in an EME Material Adverse Effect or a material adverse effect on the Parent and its Subsidiaries, taken as a whole.

(f) In the event that this Agreement is terminated in accordance with Article 7, the Parties shall use reasonable best efforts to withdraw promptly all pending filings with respect to the Governmental Approvals.

4.8 Pre-Closing Reorganizations. Prior to the Closing Date and upon no less than ten (10) Business Days' notice to Purchaser regarding the same, EME, any of its Subsidiaries and any of their respective Affiliates may, and may permit any Subsidiary to, make such other organizational and structural changes and enter into such transactions with any other Subsidiary or Affiliate of EME, in each case, as may be reasonably required or desirable to consummate or expedite the transactions contemplated by this Agreement, a Tax Attributes Agreement, if any, or the Plan, or to satisfy the requirements of applicable Law, including conversion or merger of corporations to or with limited liability companies or limited partnerships, transferring assets of the Subsidiaries to newly-formed entities, making particular Tax elections, and/or incorporating new entities and making contributions in exchange for share capital thereof (the "Pre-Closing Reorganizations"); provided that EME and its Subsidiaries (i) shall use reasonable best efforts to minimize Taxes and other Liabilities to the extent payable as a result of any Pre-

Closing Reorganizations and (ii) may not implement the Pre-Closing Reorganizations without the prior written consent of Purchaser to the extent that such Pre-Closing Reorganizations will result in Taxes or other Liabilities in excess of $500,000 for which EME is not responsible. Except as provided in Section 9.5(c), EME shall bear all Taxes and other costs related to the Pre-Closing Reorganizations.

4.9 Casualty Loss. Except as otherwise provided in this Section 4.9, from the date of this Agreement through the Closing, all risk of loss or damage to the property of EME and the Acquired Companies shall be borne as provided in this Section 4.9. If during the period from the date of this Agreement through the Closing, any property or asset of EME or any of the Acquired Companies suffers any damage, destruction, or unavailability or unsuitability for the intended purpose by fire, weather conditions, or other casualty (each such event, an "Event of Loss"), or are taken by a Governmental Authority by exercise of the power of eminent domain (each, a "Taking"), then the following provisions of this Section 4.9 shall apply:

(a) If the sum of all Restoration Costs and Condemnation Value, in the aggregate, is less than or equal to ten percent (10%) of the Stipulated Transaction Value, the Event of Loss or Taking shall have no effect on the transactions contemplated hereby (e.g., there shall be no adjustment to the Base Purchase Price or delay in the Closing).

(b) Without limiting any applicable termination rights of the Parties hereunder, upon the occurrence of any one or more Events of Loss and/or Takings involving aggregate Restoration Costs and Condemnation Value in excess of ten percent (10%) of the Stipulated Transaction Value (a "Major Loss"), EME shall, as soon as is practicable, provide written notice of such Major Loss. Purchaser shall have, in the case of a Major Loss relating to one or more Events of Loss, the option, exercised by notice to EME, to direct EME to restore, repair or replace, or to direct EME to cause the applicable Acquired Company to restore, repair or replace, the damaged property or assets prior to Closing to a condition reasonably comparable to their prior condition or to exercise its rights under Section 4.9(c). If Purchaser elects to have such property or assets so restored, repaired or replaced, which election shall be made by notice to EME prior to the Closing Date and as soon as practicable following receipt of notice of the Major Loss, EME will complete or cause to be completed the repair, replacement or restoration of the damaged property or assets prior to the Closing and the Closing Date shall be postponed for the amount of time reasonably necessary to complete the restoration, repair or replacement of such property or assets as reasonably agreed among Purchaser and EME (including, if necessary, the extension of the Termination Date for a period not to exceed sixty (60) days to allow for the restoration, repair or replacement of such property or assets); provided that EME shall have no responsibility to cause such repair, replacement or restoration unless the costs thereof are covered by insurance or Purchaser. If Purchaser elects not to cause the restoration, repair or replacement of the property or assets affected by a Major Loss, or such Major Loss is the result in whole or in part of one or more Takings or is otherwise not capable of being restored, repaired or replaced, the provisions of Section 4.9(c) will apply.

(c) In the event that Purchaser provides written notice to EME that it has elected not to request the restoration, repair or replacement of a Major Loss, or in the event that EME fails to complete the restoration, repair or replacement within the period of time agreed upon by the Parties pursuant to Section 4.9(b), or in the event that a Major Loss is the result in whole or in part of one or more Takings or is otherwise not capable of being restored, repaired or replaced, then, if the Closing occurs, the Adjusted Base Purchase Price shall be adjusted in accordance with Section 1.2 to provide Purchaser the benefit of any Excess Loss Amount.

4.10 Registration and Listing of Parent Common Stock.

(a) As promptly as reasonably practicable (but in any event not later than the fifth (5th) Business Day) following the date of this Agreement, Parent shall prepare and file with the SEC a registration statement on Form S-1 to be filed with the SEC by Parent in connection with the offering and issuance of Parent Common Stock at the Closing and the distribution of the Parent Common Stock (including the prospectus used in connection therewith and any amendments or supplements to such registration statement and such prospectus, the "Form S-1"). None of the information provided by Parent or its Subsidiaries (other than, for the avoidance of doubt, the portion thereof based on information supplied by EME for inclusion or incorporation by reference therein, with respect to which no representation is made by Parent or any of its Subsidiaries) for inclusion or incorporation by reference in the Form S-1 will, at the time the Form S-1 becomes effective under the Securities Act, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading. The Form S-1 (other than the portion thereof based on information supplied by EME for inclusion or incorporation by reference therein, with respect to which no representation is made by Parent or any of its Subsidiaries) will comply as to form in all material respects with the requirements of the Securities Act and the rules and regulations promulgated thereunder. Parent shall use reasonable best efforts to cause the SEC to declare the Form S-1 effective under the Securities Act as promptly as reasonably practicable after such filing (and in any event not later than the Plan Effective Date) and shall take such actions as necessary (including by the filing of such amendments or supplements thereto) to keep the Form S-1 effective and compliant with the Securities Act with respect to the disposition of all Parent Common Stock covered by the Form S-1 until at least the thirtieth (30th) day after the Plan Effective Date and shall take such other actions as is necessary to ensure that the Parent Common Stock will be, when issued and for such thirty (30) day period, unrestricted and freely transferable. Parent shall also take any action required to be taken under any applicable state securities Laws in connection with the issuance and reservation of shares of Parent Common Stock at the Closing.

(b) No filing of, or amendment or supplement to, the Form S-1 and no responses to any oral or written request by the SEC with respect to the Form S-1, will be made by Parent, without providing EME (and its Related Persons) a reasonable opportunity to review and comment thereon (and Parent shall consider all such comments in good faith). Parent will advise EME promptly after it receives oral or written notice of the time when the Form S-1 has become effective or any supplement or amendment has been filed, the issuance of any stop order, the suspension of the qualification of the Parent Common Stock issuable in connection with the Transactions for offering or sale in any jurisdiction, or any oral or written request by the SEC with respect to the Form S-1 or comments thereon or requests by the SEC for additional information, and will promptly provide EME with copies of any written communication from the SEC or any state securities commission and will use reasonable best efforts to promptly respond to any such request or comments by the SEC (subject to this Section 4.10(b)). If at any time prior to the Effective Time any information relating to Parent or EME, or any of their respective Affiliates, officers or directors, is discovered by Purchaser, Parent or EME which should be set forth in an amendment or supplement to any of the Form S-1, so that any of such documents would not include any misstatement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the party which discovers such information shall promptly notify the other parties hereto and an appropriate amendment or supplement describing such information shall be promptly filed with the SEC.

(c) Parent shall, at all times from and after the date hereof, reserve out of its authorized, but unissued, shares of capital stock a sufficient number of shares of Parent Common Stock for the issuance of the Stock Purchase Price at the Closing. Parent shall cause all shares of Parent Common Stock when issued to be (i) duly authorized, validly issued, fully paid and non-assessable, (ii)

issued free and clear of all Liens and preemptive rights, and (iii) unrestricted and freely transferable, and shall take any actions necessary so that no rights under any rights plan or state takeover Law or similar arrangement or Law shall be triggered by the issuance or distribution of the Parent Common Stock hereunder and in accordance with the Plan.

(d) Parent shall cause the Parent Common Stock being issued as the Stock Purchase Price to be approved for listing on the New York Stock Exchange, subject to official notice of issuance, on the Plan Effective Date.

4.11 Retained Chapter 5 Causes of Action.

(a) Not later than the date on which a motion seeking approval of the Disclosure Statement is filed with the Bankruptcy Court, EME shall assemble and deliver to Purchaser a comprehensive list of all Persons which EME intends to include in the Plan Supplement as provided in Section 1.5(k).

(b) Purchaser shall notify EME no less than fifteen (15) Business Days prior to the deadline for entities entitled to vote on the Plan to submit votes to accept or reject the Plan if Purchaser does not consent to the inclusion of any Person that would otherwise be identified in the Plan Supplement as provided in Section 1.5(k).

4.12 Updates on Available Cash. From time to time after the date hereof, after the reasonable request of the Purchaser, EME shall provide Purchaser with an update on the amount of Cash as of a recent date that is unrestricted cash or cash equivalents of EME and its Wholly-Owned Subsidiaries that is not subject to restrictions on dividend or distribution (whether under Law, Contract or otherwise). To the extent permitted by Law, the Plan, the Confirmation Order and the terms of Contracts to which EME and its Wholly-Owned Subsidiaries, nothing herein shall limit Purchaser's right to use, from and after the Closing, such unrestricted cash to the extent included in Closing Cash; provided that nothing herein shall be construed to require that there be a minimum amount of such unrestricted cash included in Closing Cash or to otherwise limit the Purchaser Parties' representations, warranties, covenants or agreements hereunder.

ARTICLE 5
REPRESENTATIONS AND WARRANTIES OF EME

EME hereby represents and warrants to Purchaser that, as of the date of this Agreement and except in all cases as Deemed Disclosed or as set forth in the Schedules:

5.1 Organization and Corporate Power. EME is a corporation duly incorporated, validly existing and in good standing under the Laws of the State of Delaware. EME is qualified to do business in each jurisdiction in which the failure to so qualify would have an EME Material Adverse Effect. Subject to any necessary authority from the Bankruptcy Court, EME has all requisite corporate power and authority necessary to own and operate its properties and to carry on its business as now conducted, and, subject to the Bankruptcy Court's entry of the PSA Order and the Confirmation Order and the receipt of the Governmental Approvals set forth in Schedule 5.2(b), to enter into this Agreement and consummate the transactions contemplated hereby.

5.2 Authorization; No Breach.

(a) This Agreement has been duly executed and delivered by EME and, subject to the Bankruptcy Court's entry of the PSA Order and the Confirmation Order, constitutes a valid and binding obligation of EME, enforceable in accordance with its terms, except as limited by the application of the Remedies Exceptions. Subject to the Bankruptcy Court's entry of the PSA Order and the Confirmation Order, each Ancillary Agreement to which EME or any Subsidiary is a party, when executed and delivered by EME or such Subsidiary, shall have been duly executed and delivered by EME or such Subsidiary, and shall constitute a valid and binding obligation of EME or such Subsidiary, enforceable in accordance with its terms, except as limited by the application of the Remedies Exceptions.

(b) Assuming receipt of the Governmental Approvals set forth on Schedule 5.2(b) and the Bankruptcy Court's entry of the PSA Order and the Confirmation Order, EME's execution, delivery and performance of this Agreement and EME's and the other Subsidiary's execution, delivery and performance of each Ancillary Agreement to which EME and/or any other Subsidiary is a party, and the consummation of the transactions contemplated hereby and thereby, will not, except as set forth on Schedule 5.2(b):

(i) violate or conflict with any provision of the certificate of organization or incorporation, as applicable, or the bylaws or operating agreements (or equivalent organizational documents) (collectively, the "Organizational Documents") of EME and/or any Subsidiary;

(ii) violate, result in any material breach of, or constitute (with or without due notice or lapse of time or both) a default under any material power purchase agreement, material long-term fuel supply agreement, material transportation agreement, material turbine and major equipment service agreement, or project finance credit agreement to which EME and/or Subsidiary is a party;

(iii) violate, result in any material breach of, or constitute (with or without due notice or lapse of time or both) a default under any other Contract to which EME and/or any Subsidiary is a party, other than any violation, breach or default as would not reasonably be expected to have an EME Material Adverse Effect; or

(iv) violate any Law or Order applicable to EME and/or any Subsidiary;

except in each case as would be cured, remedied or discharged without any Liability to Purchaser or the Wholly-Owned Companies and the Partially Owned Companies that are Subsidiaries (except as contemplated by the terms of this Agreement), pursuant to the Plan, the PSA Order or the Confirmation Order, and subject to the assumption and rejection process set forth in Section 4.5 with regard to Available Contracts.

5.3 Board Approvals. The board of directors of EME, by resolutions duly adopted at a meeting duly called and held, has approved the transactions contemplated by this Agreement and by the Ancillary Agreements, including the Transaction, and has declared the advisability of the Transaction and approved this Agreement and the Ancillary Agreements. Subject to the Bankruptcy Court's entry of the PSA Order and the Confirmation Order, no approval of the shareholder of EME nor any other corporate approvals are required for EME, and no other corporate proceedings on the part of EME are necessary, to authorize, execute or deliver this Agreement or the Ancillary Agreements or consummate the transactions contemplated hereby or thereby.

5.4 Representations and Warranties Regarding the Acquired Companies.

(a) Organization; Good Standing; Qualification. Except as set forth on Schedule 5.4(a), each of the Acquired Companies is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization or incorporation. Each of the Acquired Companies is qualified to do business in each jurisdiction in which the failure to so qualify would have an EME Material Adverse Effect. Subject to any necessary authority from the Bankruptcy Court, each of the Wholly-Owned Companies and the Partially-Owned Companies that are Subsidiaries, and, to the Knowledge of EME, the other Partially-Owned Companies that are not Subsidiaries of EME has all requisite corporate power and authority necessary to own and operate its properties and to carry on its business as now conducted.

(b) Capitalization. The Wholly-Owned Equity Interests and the Partially-Owned Equity Interests of Subsidiaries of EME have been, and to the Knowledge of EME, the other Partially-Owned Equity Interests of Persons that are not Subsidiaries of EME have been, validly issued and are fully paid and non-assessable. All of the Wholly-Owned Equity Interests and the Partially-Owned Equity Interests of Subsidiaries of EME have been, and to the Knowledge of EME, the other Partially-Owned Equity Interests of Persons that are not Subsidiaries of EME have been, duly authorized and were not issued in violation of any preemptive rights. Except as set forth on Schedule 5.4(b) (to the extent applicable), there are no outstanding or authorized options, warrants, purchase rights, subscription rights, conversion rights, exchange rights, preemptive rights or similar rights with respect to the Wholly-Owned Equity Interests or the Partially-Owned Equity Interests of Subsidiaries of EME or, to the Knowledge of EME, the other Partially-Owned Equity Interests of Persons that are not Subsidiaries of EME.

(c) Authorization, etc. Subject to the Bankruptcy Court's entry of the PSA Order and the Confirmation Order, each Ancillary Agreement to which a Partially-Owned Company that is not a Subsidiary of EME is a party, when executed and delivered by such Partially-Owned Company, shall, to the Knowledge of EME, have been duly executed and delivered by such Partially-Owned Company and shall constitute a valid and binding obligation of such Partially-Owned Company, enforceable in accordance with its terms, except as limited by the application of the Remedies Exceptions.

(d) No Conflicts. Assuming receipt of the Governmental Approvals set forth on Schedule 5.2(b) and the Bankruptcy Court's entry of the PSA Order and the Confirmation Order, the execution, delivery and performance of this Agreement by any Partially-Owned Company that is not a Subsidiary of EME and such Partially-Owned Company's execution, delivery and performance of each Ancillary Agreement to which it is a party, and the consummation of the transactions contemplated hereby and thereby, will not, to the Knowledge of EME and except as set forth on Schedule 5.4(d):

(i) violate or conflict with any provision of the Organizational Documents of such Partially-Owned Company;

(i) violate, result in any material breach of, or constitute (with or without due notice or lapse of time or both) a default under any material power purchase agreement, material long-term fuel supply agreement, material transportation agreement, material turbine and major equipment service agreement or project finance credit agreement to which such Partially-Owned Company is a party;

(ii) violate, result in any material breach of, or constitute (with or without due notice or lapse of time or both) a default under any other Contract to which such Partially-Owned Company is a party, other than any violation, breach or default as would not reasonably be expected to have an EME Material Adverse Effect; or

(iii) violate any Law or Order applicable to any Partially-Owned Company;

except in each case as would be cured, remedied or discharged without any Liability to Purchaser or the Partially Owned Companies that are not Subsidiaries of EME (except as contemplated by the terms of this Agreement), pursuant to the Plan, the PSA Order or the Confirmation Order, and subject to the assumption and rejection process set forth in Section 4.5 with regard to Available Contracts.

ARTICLE 6
REPRESENTATIONS AND WARRANTIES OF PURCHASER PARTIES

As an inducement to EME to enter into this Agreement, the Purchaser Parties hereby represents and warrants that as of the date of this Agreement and, except as previously disclosed to EME in writing:

6.1 Organization and Corporate Power. Each of Purchaser and Parent is a corporation, validly existing and in good standing under the Laws of Delaware and is qualified to do business in each jurisdiction in which the failure to so qualify would have a material adverse effect on Purchaser and its Subsidiaries, taken as a whole. Each of Purchaser and Parent has all requisite corporate or other organizational power and authority necessary to own, lease and operate its properties and assets and to carry on its business as now conducted and to enter into this Agreement and consummate the transactions contemplated hereby.

6.2 Authorization; No Breach.

(a) This Agreement has been duly executed and delivered by the Purchaser Parties and constitutes a valid and binding obligation of the Purchaser Parties, enforceable in accordance with its terms, except as limited by the application of the Remedies Exceptions. Each Ancillary Agreement to which any Purchaser Party is a party, when executed and delivered by such Purchaser Party, shall constitute a valid and binding obligation of Purchaser, enforceable in accordance with its terms, except as limited by the application of the Remedies Exceptions.

(b) Assuming receipt of the Governmental Approvals set forth on Schedule 6.2(b), Purchaser Parties' execution, delivery and performance of this Agreement and the Ancillary Agreements to which such Purchaser Party is a party, and the consummation of the transactions contemplated hereby and thereby, will not: (i) violate or conflict with any provision of the Organizational Documents of Purchaser or Parent, (ii) violate, result in any material breach of, constitute (with or without due notice or lapse of time or both) a default under any material Contract to which a Purchaser Party is a party, by which it is bound or to which any of its properties or assets is subject, other than any violation, breach or default as would not reasonably be expected to have a material adverse effect on Purchaser and its Subsidiaries, taken as a whole; or (iii) violate any Law or any Order applicable to such Purchaser Party.

6.3 Board and Shareholder Approvals. The board of directors of Parent and Purchaser, by resolutions duly adopted, has approved the transactions contemplated by this Agreement and by the Ancillary Agreements, including the Transaction, has unanimously declared the advisability of the Transaction and approved this Agreement and the Ancillary Agreements. No approval of the shareholders of the Parent nor any other corporate approvals are required for the Purchaser Parties, and no other corporate proceedings on the part of the Purchaser Parties are necessary, to authorize, execute or deliver this Agreement or the Ancillary Agreements or consummate the transactions contemplated hereby or thereby.

6.4 Certain Arrangements. As of the date hereof, other than the Plan Sponsor Agreement, the Restructuring Support Agreement dated October 2, 2013 and the associated term sheets (which is being superseded and terminated in its entirety by the Plan Sponsor Agreement), any non-disclosure agreements

with the parties to the Plan Sponsor Agreement (which are being superseded and terminated in their entirety by the Plan Sponsor Agreement), and Parent's arrangements with Barclay's and Deutsche Bank in connection with this Transaction, there are no Contracts, undertakings, commitments, agreements or obligations, whether written or oral, between a Purchaser Party or any of its Affiliates or any of its or their Related Persons, on the one hand, and any member of the management of EME or any of the Acquired Companies or the board or directors of EME, any holder of equity or debt securities of EME or the Acquired Companies, or any lender or creditor of EME or the Acquired Companies, on the other hand, (a) relating in any way to the acquisition of the Target Holdings or the transactions contemplated by this Agreement or (b) that would be reasonably likely to prevent, restrict, impede or affect adversely the ability of EME to entertain, negotiate or participate in any Acquisition Proposal.

6.5 Financing; Availability of Funds. On the date hereof, Parent, on a consolidated basis, has, and at all times after the date hereof will have (and will cause Purchaser to have at Closing) sufficient cash on hand and available undrawn commitments under the credit facilities to which Parent is party listed on Schedule 6.5 (the "Available Credit Facilities") in order to consummate the transactions contemplated by this Agreement and to perform its obligations hereunder (including the payment of all amounts hereunder when required) and no such undrawn commitments under the Available Credit Facilities are scheduled to terminate before the Termination Date. True and correct copies of the Available Credit Facilities have been made available to EME. Drawdowns under the Available Credit Facilities are not subject to any conditions other than as set forth in the Available Credit Facilities and, as of the date hereof, Parent reasonably believes that all conditions to drawdown under the Available Credit Facilities, to the extent within Parent's or its Affiliates' control, will be satisfied when required in order to allow the Purchaser Parties to satisfy their obligations when required hereunder. Immediately after giving effect to the transactions contemplated hereby, each of the Purchaser Parties will be able to pay its and, cause the Acquired Companies' to pay their, debts as they become due and the fair saleable value of the assets of the Purchaser Parties and the Acquired Companies, taken as a whole, will exceed the liabilities (including contingent liabilities) of the Purchaser Parties and the Acquired Companies, taken as a whole. Immediately after giving effect to the transactions contemplated hereby, each of the Purchaser Parties will have adequate capital to carry on its businesses.

6.6 Investment Experience; Information. Purchaser is an "accredited investor" within the meaning of the Securities Act and acknowledges that it can bear the economic risk of its investment in the Purchased Interests, and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the investment in the Target Assets and the Acquired Companies on the terms contemplated hereby.

6.7 Adequate Assurance of Future Performance. Purchaser has provided and/or Parent will cause Purchaser to be able to provide, at or prior to the Closing Date, adequate assurance of its future performance under each Assumed Contract to the parties thereto (other than EME or its Affiliates, as applicable) in satisfaction of Section 365(f)(2)(B) of the Bankruptcy Code.

6.8 Status of Purchaser. 100% of the issued and outstanding capital stock of Purchaser is (and at Closing will be) owned by NRG Acquisition Holdings Inc., a Delaware corporation and 100% of the issued and outstanding capital stock of NRG Acquisition Holdings Inc. is (and at Closing will be) owned by Parent. Parent is not in control of Purchaser for purposes of Section 368 of the Code.

ARTICLE 7
TERMINATION

7.1 Termination. Notwithstanding anything to the contrary contained herein, except for a termination pursuant to Section 7.1(a)(i), this Agreement may be terminated only by written notice to the

other Parties when permitted in this Article 7. As part of any such termination notice, the terminating Party shall specify the provision pursuant to which the Agreement is being terminated.

(a) Mutual Termination Right. This Agreement may be terminated at any time prior to Closing as follows:

(i) by mutual written consent of each of EME, on the one hand, and the Purchaser Parties, on the other hand;

(ii) by the Purchaser Parties or EME:

(1) on or after April 1, 2014, unless prior to such termination, the Confirmation Order has been entered by the Bankruptcy Court;

(2) on or after the first (1st) Business Day following the date on which the Bankruptcy Court enters an order denying the confirmation of the Plan;

(3) on or after the first (1st) Business Day following the Termination Date;

(4) if any Governmental Authority shall (x) enter a Final Order denying, or otherwise deny in any final and non-appealable manner, any Governmental Approval or (y) enter a Final Order enjoining or declaring illegal the consummation of the transactions contemplated hereby;

(5) on any date after the Bankruptcy Court, upon motion thereof in accordance with Section 9.4(b) hereof, (i) makes a determination that the Cure Amounts under the PoJo Leases and Documents is greater than the Agreed PoJo Cure Amount, (ii) fails to approve the modifications to the PoJo Leases and Documents set forth in Section 9.4(b) or alternative terms agreed to in writing by the Parties, or (iii) fails to grant any other relief necessary to effectuate the terms and conditions with respect to the PoJo Leases and Documents contemplated hereby or alternative terms and conditions agreed to in writing by the Parties;

(6) upon termination of the Plan Support Agreement pursuant to Section 21 thereof; or

(7) on any date after one of the conditions precedent to either Party's obligations under Article 3 shall have become impossible of fulfillment unless, prior to such termination the Party or Parties entitled to waive the applicable condition precedent has or have, as applicable, irrevocably waived such condition in writing.

Notwithstanding the foregoing, no right of termination shall be available to any Party pursuant to Section 7.1(a)(ii) if the right to terminate arises from such Party's material breach of this Agreement.

(b) Termination by the Purchaser Parties. This Agreement may be terminated by the Purchaser Parties prior to Closing as follows:

(i) after the date hereof, unless prior to such termination, EME has filed a motion seeking entry of the PSA Order and seeking an expedited hearing on such motion to occur on or before October 25, 2013;

(ii) on or after November 8, 2013, unless prior to such termination, the PSA Order has been entered by the Bankruptcy Court;

(iii) on or after November 16, 2013, unless prior to such termination, EME has filed the Plan, the Disclosure Statement and a motion seeking entry of the Confirmation Order and the Disclosure Statement Order;

(iv) on or after December 20, 2013, unless prior to such termination, the Bankruptcy Court has entered the Disclosure Statement Order;

(v) after such date as the Bankruptcy Court approves a plan of reorganization for EME and the Debtor Subsidiaries that does not provide for approval of the Transaction;

(vi) after such date as EME or any Subsidiary has entered into one or more definitive agreements or sought Bankruptcy Court approval to sell, convey or otherwise transfer any asset(s) for consideration in excess of $25,000,000 individually or $50,000,000 in the aggregate outside of the ordinary course of business and other than as part of a Permitted Asset Disposal or the sale of an Excluded Asset or Non-Core Asset or the sale, transfer or conveyance of any assets by EME or any Subsidiary as a result of any Order of a Governmental Authority in connection with the Chevron Litigation;

(vii) after such date as the Bankruptcy Court has entered an Order authorizing the rejection of the PoJo Leases and Documents; and

(viii) if there has been one or more violations or breaches by EME of any covenant or agreement of EME contained in this Agreement and (a) such violation or breach has not been waived by the Purchaser Parties and (b) such violation or breach is not capable of being cured (and the Parties acknowledge and agree that failure to consummate the Transaction when required shall not be deemed not capable of being cured) or, if capable of being cured, shall not have been cured prior to the earlier of (x) the Termination Date and (y) 20 Business Days after written notice of such violation or breach from Purchaser to EME; provided that the right of termination pursuant to this Section 7.1(b)(ix) shall not be available to the Purchaser Parties (x) unless the Purchaser Parties have delivered written notice to EME of such breach or violation within 15 calendar days of the later of (A) its alleged occurrence or (B) the date on which the Purchaser Parties become aware thereof (and, in which case, the alleged breach or violation shall be deemed waived) or (y) at any time that the Purchaser Parties have violated or is in breach of any covenant or agreement hereunder if such breach has prevented satisfaction of any of EME's conditions to Closing hereunder and has not been waived by EME or, if capable of being cured, has not been cured by the Purchaser Parties.

Notwithstanding the foregoing, no right of termination shall be available to Purchaser pursuant to clauses (ii), (iii) or (iv) of this Section 7.1(b) if the right to terminate arises from Purchaser's material breach of this Agreement.

(c) Termination by EME. This Agreement may be terminated by EME at any time before Closing:

(i) at any time prior to entry of the Confirmation Order, if EME, acting through its board of directors, determines that there is a Superior Proposal (as long as EME is not then in breach of its obligations under Section 4.6); or

(ii) if there has been one or more violations or breaches by the Purchaser Parties of any covenant or agreement of the Purchaser Parties contained in this Agreement and (a) such violation or breach has not been waived by EME and (b) such violation or breach is not capable of being cured (and the Parties acknowledge and agree that failure to consummate the Transaction when required shall not be deemed not capable of being cured) or, if capable of being cured, shall not have been cured prior to the earlier of (x) the Termination Date and (y) 20 Business Days after written notice of such violation or breach from EME to the Purchaser Parties; provided that the right of termination pursuant to this Section 7.1(c)(ii) shall not be available to EME (x) unless it has delivered written notice to the Purchaser Parties of such breach or violation within 15 calendar days of the later of its alleged occurrence or the date EME becomes aware thereof (and, in which case, the alleged breach or violation shall be deemed waived) or (y) at any time that EME has violated or is in breach of any covenant or agreement hereunder if such breach has prevented satisfaction of any of Purchaser's conditions to Closing hereunder and has not been waived by the Purchaser Parties or, if capable of cure, has not been cured by EME.

7.2 Effect of Termination.

(a) Effect of Termination. If this Agreement is validly terminated pursuant to Section 7.1, then this Agreement shall be null and void and have no further legal effect (except for this Section 7.2, Section 4.7(f), Section 9.3, Section 9.8, Section 9.17 and Article 10 (each, a "Surviving Provision"), each of which shall survive termination), and none of Purchaser, Parent, EME, or any of their respective Related Persons shall have any liability or obligation arising under or in connection with this Agreement; provided that no such termination shall affect or limit any rights or remedies of (i) the Purchaser Parties against EME for the Break-Up and Expense Reimbursement as and when provided in Section 7.2(b), (ii) EME against the Purchaser Parties for Losses suffered from any breach by the Purchaser Parties arising prior to such termination or (iii) the Purchaser Parties or EME for breach of a Surviving Provision after termination. Notwithstanding anything to the contrary contained herein, if the Bankruptcy Court denies EME's motion for entry of the PSA Order, this Agreement shall automatically terminate and be of no further force or effect without liability to any Party hereto.

(b) Break-Up Fee; Expense Reimbursement. If, and only if, this Agreement is terminated by the Purchaser Parties pursuant to Section 7.1(a)(ii)(6), Section 7.1(b)(v), Section 7.1(b)(vi), or Section 7.1(b)(viii) or EME pursuant to Section 7.1(a)(ii)(1), Section 7.1(a)(ii)(6) or Section 7.1(c)(i) then EME shall pay to Purchaser, as and when required by this Section 7.2(b), by wire transfer of immediately available funds, a cash fee equal to the sum of (x) $65,000,000 (the "Break-Up Fee"), plus (y) an amount equal to Purchaser's reasonable, documented out-of-pocket expenses (other than fees to the extent triggered, in whole or in part, as a result of payment of the Break-Up Fee) incurred prior to the termination of this Agreement (the "Expense Reimbursement"), with such Break-Up Fee and Expense Reimbursement to be paid upon the closing of a transaction (including an alternative plan of reorganization) involving a material portion of the assets of EME and the Acquired Companies and such Break-Up Fee and Expense Reimbursement shall constitute an administrative expense of EME in the Chapter 11 Cases. EME acknowledges that the Break-Up Fee and Expense Reimbursement are in consideration of the real and substantial benefits conferred by Purchaser upon the bankruptcy estates of

EME and the Debtor Subsidiaries by providing a minimum floor upon which EME and its Debtor Subsidiaries and their creditors were able to rely, and in consideration of the time, expense and risks associated with serving as such a purchaser, including legal fees and expenses and other expenses related to the negotiation and preparation of this Agreement and of all related transactional documentation. EME and the Purchaser Parties agree and stipulate that the Purchaser Parties have provided a mutual benefit to the estates of EME and the Debtor Subsidiaries by increasing the likelihood that the best possible price for the Target Holdings shall be received and that the Break-Up Fee and Expense Reimbursement are reasonable and appropriate in light of the size and nature of the proposed sale transactions and comparable transactions, the commitments that have been made and the efforts that have and shall be expended by the Purchaser Parties and were necessary to induce the Purchaser Parties to pursue the transactions contemplated hereby under the terms of this Agreement. The Parties acknowledge and agree that the Break-Up Fee and Expense Reimbursement constitute liquidated damages and not a penalty and are the sole and exclusive remedy of the Purchaser Parties and their Affiliates for monetary damages against EME or any Related Person under this Agreement or otherwise related to the Transaction. Without limiting its rights against EME under Section 10.17 of this Agreement, the Purchaser Parties shall not, and shall cause each of its Affiliates not to, bring any claim, right or cause of action for monetary damages against or seek any other remedy from, EME or any of its Related Persons (other than for payment of the Break-Up Fee and Expense Reimbursement when payable hereunder), whether at equity or in Law, for breach of contract, in tort or otherwise, in connection with the transactions contemplated hereby, and any claim, right or cause of action for monetary damages (other than for payment Break-Up Fee and Expense Reimbursement when due and payable hereunder) by the Purchaser Parties or any other Person against EME or any of its Related Persons is expressly waived and disclaimed by EME.

(c) Acknowledgments. Each of the Parties acknowledge that the covenants and agreements in this Section 7.2 are an integral part of the transactions contemplated hereby and without such covenants and agreements, neither Party would have entered into this Agreement.

ARTICLE 8
BANKRUPTCY PROCEDURES

8.1 Bankruptcy Actions.

(a) EME shall use reasonable best efforts to obtain entry by the Bankruptcy Court of (i) an Order approving entry by EME into the Plan Sponsor Agreement and this Agreement providing that: (1) EME's obligations under this Agreement and the Ancillary Agreements in respect of the Break-Up Fee and Expense Reimbursement shall survive confirmation of any chapter 11 plan in the Chapter 11 Cases; and (2) EME shall not be permitted to amend, modify, reject or otherwise terminate its obligations in respect of the Break-Up Fee and Expense Reimbursement under this Agreement (such Order, the "PSA Order") on an expedited basis and (ii) if the PSA Order has been entered, an Order, acceptable to Parent in its reasonable discretion, confirming the Plan (such Order, the "Confirmation Order"). EME shall (A) file all pleadings with the Bankruptcy Court as are necessary or appropriate to secure entry of the PSA Order and (B) serve such pleadings on all parties known to EME to be potentially entitled to notice of such pleadings under applicable provisions of the Bankruptcy Code and related rules, and shall diligently pursue the obtaining of such orders.

(b) Subject to entry of the PSA Order, EME shall (i) use reasonable best efforts to obtain an order (the "Disclosure Statement Order") approving the disclosure statement related to the Plan (the "Disclosure Statement") (which Disclosure Statement and Disclosure Statement Order may not contain any provisions which are inconsistent in any material respect with this Agreement), (ii)

commence solicitation on the Plan, and (iii) subject to the provisions of Section 4.6 and use reasonable best efforts to (A) facilitate the solicitation, confirmation and consummation of the Plan and the transactions contemplated hereby and by the Ancillary Agreements, (B) obtain the Confirmation Order and (C) consummate the Plan.

(c) Each Purchaser Party shall promptly take all actions as are reasonably requested by EME to assist in obtaining the Bankruptcy Court's entry of the PSA Order and, as applicable, the Plan, the Disclosure Statement, the Confirmation Order, the Disclosure Statement Order or any other Order reasonably necessary in connection with the transactions contemplated by this Agreement and by the Ancillary Agreements as promptly as practicable, including furnishing affidavits, financial information or other documents or information for filing with the Bankruptcy Court and making such Purchaser's Party's employees and representatives available to testify before the Bankruptcy Court for the purposes of, among other things providing necessary assurances of performance by the Purchaser Parties under this Agreement and demonstrating that Purchaser is a "good faith" purchaser under Section 363(m) of the Bankruptcy Code, as well as demonstrating Purchaser's ability to pay and perform or otherwise satisfy the liabilities and obligations of the Acquired Companies following the Closing. In the event that the entry of the PSA Order or, as applicable, the Plan, the Disclosure Statement, the Confirmation Order, the Disclosure Statement Order or any other Order reasonably necessary in connection with the transactions contemplated by this Agreement is appealed, EME shall use its reasonable best efforts to defend against such appeal and the Purchaser Parties shall use their best efforts to cooperate with EME in such appeal.

8.2 Approval. Notwithstanding anything in this Agreement to the contrary, each Purchaser Party acknowledges and agrees that no obligations of EME hereunder shall be enforceable against EME or the Debtor Subsidiaries or any of their respective Related Persons until the entry of the PSA Order. EME's obligations under this Agreement and the Ancillary Agreements and in connection with the transactions contemplated hereby and thereby are subject to entry of and, to the extent entered, the Orders of the Bankruptcy Court in the Chapter 11 Cases (including entry of the PSA Order, the Disclosure Statement Order and the Confirmation Order). Nothing in this Agreement shall require EME or its Related Persons to give testimony to or submit a motion to the Bankruptcy Court that is untruthful or to violate any duty of candor or other fiduciary duty to the Bankruptcy Court or its stakeholders.

ARTICLE 9
ADDITIONAL AGREEMENTS

9.1 Survival.

(a) The representations and warranties and covenants and agreements set forth in this Agreement, any Ancillary Agreement or in any certificate, agreement or other document delivered in connection with this Agreement to the extent contemplating or requiring performance prior to the Closing, shall terminate effective as of immediately prior to the Closing such that no claim for breach of any such representation or warranty, detrimental reliance or other right or remedy (whether in contract, in tort or at Law or equity) may be brought after the Closing, and each covenant and agreement of EME and Purchaser to the extent contemplating or requiring performance prior to the Closing shall terminate effective immediately as of the Closing such that no

claim for breach or non-performance of any such covenant or agreement, detrimental reliance or other right or remedy (whether in contract, in tort or at Law or equity) may be brought after the Closing. Any covenant or agreement of any Party in this Agreement that requires performance at or after the Closing shall survive the Closing until the expiration of the statute of limitations for breach of contract with respect to such covenant or agreement and nothing in this Agreement shall be deemed to limit any rights or remedies of any person for breach of any such covenant or agreement (with it being understood that nothing herein shall limit or affect Purchaser's or any of its Affiliates' liability for the failure to pay the Stock Purchase Price or Cash Purchase Price or

other amounts when required hereunder, assume the Assumed Liabilities or pay other amounts as required under this Agreement). Each Party waives the right to seek rescission of the Transactions or to have the Transactions contemplated hereby rescinded.

(b) Each Purchaser Party (on its behalf and on behalf of its Related Persons) acknowledges and agrees that, from and after the Closing, to the fullest extent permitted under applicable Law, any and all rights, claims and causes of action it may have against EME, any Homer City Debtor or their respective Affiliates or their respective Related Persons relating to the operation of EME or its Subsidiaries or the Business or relating to the subject matter of this Agreement, the Ancillary Agreements and the Schedules and the transactions contemplated hereby and thereby, whether arising under or based upon any Law or Order (including any right, whether arising at Law or in equity, to seek indemnification, contribution, cost recovery, damages, or any other recourse or remedy, including as may arise under common law or other Law), except to the extent provided herein with respect to Excluded Liabilities, are hereby waived. Furthermore, without limiting the generality of this Section 9.1, no claim shall be brought or maintained by or on behalf of Parent, Purchaser or any of their respective Affiliates or their or their respective Related Persons against EME, any Homer City Debtor or any of their Affiliates or their respective Related Persons, and no recourse shall be sought or granted against any of them, by virtue of or based upon any alleged misrepresentation or inaccuracy in or breach of any of the representations, warranties or covenants of EME or any other Person set forth or contained in this Agreement, the Ancillary Agreements, any certificate, agreement or other documents delivered hereunder, the subject matter of this Agreement, the Business, the ownership, operation, management, use or control of the businesses of EME, its Affiliates or any of the Subsidiaries, any of their assets, any of the transactions contemplated hereby or any actions or omissions at or prior to the Closing, except in the case of fraud.

(c) Furthermore, without limiting the generality of this Section 9.1, each Purchaser Party hereby waives, on behalf of itself and its Affiliates and its or their Related Persons (including, after the Closing, the Acquired Companies), any right, whether arising at Law or in equity, to seek contribution, cost recovery, damages, or any other recourse or remedy from EME and the Homer City Debtors and each of their Affiliates and their respective Related Persons, and hereby releases each such Person from any claim, demand or liability, with respect to any environmental, health, or safety matter (including any matter arising under any Law).

9.2 Press Release and Public Announcements. Except as contemplated by this Agreement, no Party shall make any press release or public announcement concerning the transactions contemplated by this Agreement without the prior written approval of the other Parties, unless a press release or public announcement is required by Law or Order of the Bankruptcy Court. If any such announcement or other disclosure is required by Law or Order of the Bankruptcy Court, the disclosing Party shall (to the extent practicable) give the non-disclosing Party prior notice of, and a reasonable opportunity to comment on, the proposed disclosure. The Parties acknowledge that EME will file this Agreement with the Bankruptcy Court in connection with obtaining the PSA Order. Notwithstanding anything to the contrary contained herein, nothing contained herein or in any Ancillary Agreement shall prevent, or otherwise limit, EME or the Acquired Companies from communicating with customers, vendors and other third-party business relations in connection with the Chapter 11 Cases and in furtherance of the transactions contemplated hereby and by the Ancillary Agreements.

9.3 Confidentiality. Each Party acknowledges that certain information provided to such Party or its Related Persons in connection with the Transaction is subject to the terms of the Confidentiality Agreement, dated as of September 30, 2013, by and between Parent and EME (as amended from time to time in accordance with its terms, the "Confidentiality Agreement"), the terms of which are hereby incorporated herein by reference. Insofar as the Confidentiality Agreement may have limited either Party from disclosing or using the terms of this Agreement or the discussions between the

Parties in respect thereof, each Party acknowledges and agrees that the Confidentiality Agreement is waived to allow disclosure of such terms and discussions for the matters described in Section 9.2 and other matters contemplated by this Agreement.

9.4 Consents.

(a) The Purchaser Parties acknowledge that certain consents to the transactions contemplated by this Agreement may be required from parties to contracts, leases, licenses or other agreements to which EME and/or its Subsidiaries are party (including the Permits and the Assigned Contracts) and such consents have not been obtained and may not be obtained. EME shall, and shall cause its Subsidiaries to, cooperate as reasonably requested by the Purchaser Parties in Purchaser Parties' efforts to obtain such consents; provided that (i) no such cooperation shall require EME or any other Person to expend any money, grant any concession or institute any Legal Proceeding, and (ii) receipt of any consent shall not be a condition to Closing for the Purchaser Parties and nor shall the Purchaser Parties be entitled to delay the Closing while awaiting any consent. The Purchaser Parties agree that neither EME (nor any assignee of its rights hereunder) nor any of its Affiliates nor any of their respective Related Persons shall have any liability whatsoever to Purchaser, Parent and/or any of their respective Subsidiaries or their respective Affiliates or their or their respective Related Persons (and neither Purchaser or Parent nor any of their respective Subsidiaries nor their respective Affiliates nor their respective Related Persons shall be entitled to assert any claims against EME (nor any assignee of its rights hereunder) or its Affiliates or its or their Related Persons) arising out of or relating to the failure to obtain any consents that may have been or may be required in connection with the transactions contemplated by this Agreement or because of the default, acceleration or termination of or loss of right any such contract, lease, license or other agreement as a result thereof.

(b) On the date hereof, Parent and various PoJo Parties have executed the agreements attached hereto as Exhibit D (the "PoJo Term Sheet") setting forth certain agreements regarding, and modifications and amendments to, the PoJo Leases and Documents (the "PoJo Lease Modifications") and providing for the other matters set forth in the PoJo Term Sheet. Each of the Purchaser Parties and EME hereby agree to satisfy such provisions of the PoJo Term Sheet and other provisions of this Agreement with respect to the PoJo Leases and Documents as are within their respective control and covenant and agree to use, and to cause their respective Subsidiaries to use, reasonable best efforts to negotiate, execute and deliver such amendments and other modifications to the PoJo Leases and Documents as may be reasonably necessary to implement the PoJo Lease Modifications, in each case as promptly as practicable after the date hereof. Each party shall seek the approval of each other PoJo Party as necessary to implement the PoJo Lease Modifications and satisfy the other provisions hereof with respect to the PoJo Leases and Documents and shall seek to obtain such approvals of the Bankruptcy Court as may be reasonably necessary such that no Party will have a termination right pursuant to Section 7.1(a)(ii)(5) of this Agreement and that the conditions set forth in Article 3 hereof regarding the PoJo Leases and Documents are satisfied.

(c) EME has informed the Purchaser that it has pledged the Purchased Interests in Viento Funding II, Inc. (the "Viento Shares") to support certain borrowings of Viento II Funding, Inc. (the "Viento Holdco Debt"). Prior to Closing, EME shall use reasonable best efforts to deliver to the Purchaser a pay-off letter in customary form from the agent with respect to the Viento Holdco Debt. Purchaser shall have the right, but not the obligation, to repay the Viento Holdco Debt or cause the Viento Holdco Debt to be repaid promptly at or after Closing and EME shall cooperate to cause the delivery of the certificate representing the Viento Shares promptly after repayment of the Viento Holdco Debt on the terms and subject to the conditions of the pay-off letter; provided that, without limiting the adjustment for Closing Debt provided in Article 1 of this Agreement, there shall be no purchase price adjustment or

obligation of EME to repay the Viento Holdco Debt or cause the Viento Holdco Debt to be repaid at or prior to the Closing.

9.5 Tax Matters.

(a) Tax-Sharing Agreements. Any Tax-sharing and similar agreements between EME (or any of its Affiliates) and any of the Acquired Companies shall be terminated prior to the Closing Date and shall have no further effect for any taxable year (whether the current year, a future year, or a past year).

(b) Returns for Periods Through the Closing Date. EME shall include the income of the Business on EME's consolidated federal and state Income Tax Returns for all periods through the end of the Closing Date and pay any federal or state Income Taxes attributable to such income. Purchaser shall reimburse EME for any Taxes attributable to such income, and shall otherwise be responsible for Taxes, that are not Excluded Tax Liabilities. Purchaser and the Acquired Companies shall furnish Tax information reasonably requested by EME for inclusion in EME's federal and state consolidated Income Tax Return for the period that includes the Closing Date in accordance with the Acquired Companies' past custom and practice. The income of the Business shall be apportioned to the period up to and including the Closing Date and the period after the Closing Date by closing the books of the Business as of the end of the Closing Date.

(c) Taxable Sale of Assets. Except to the extent otherwise agreed to pursuant to any Tax Attributes Agreement, the transfer of the Target Holdings is, subject to the remaining provisions of this Section 9.5(c), intended to be treated for all federal and state Income Tax purposes as the taxable sale of the Target Assets, the assets of each of the Wholly-Owned Companies, and EME's direct or indirect share of the assets of each of the Partially-Owned Companies (the "Asset Sale Treatment"), and EME intends to retain all of the existing Tax Attributes that constitute Excluded Assets. In order to accomplish this, EME will, use its commercially reasonable efforts to seek any third party consent required under any material Contract to which it is party and, subject to receipt of such third party consent, (i) convert (including by merger, if necessary) each of the Wholly-Owned Companies to a limited liability company disregarded as an entity separate from its owner or a limited partnership that is not separately taxed, (ii) take such other actions within its control to cause each Partially-Owned Company that is treated as a partnership for tax purposes, and each Wholly-Owned Company that is converted to a limited partnership under clause (i), to have in place an election under Section 754 of the Code, and (iii) undertake any other transactions contemplated pursuant Section 4.8 of this Agreement that may help to achieve the results contemplated by the immediately foregoing sentence, in each case insofar as relates to Acquired Companies organized under the Laws of a jurisdiction other than the United States or a Subsidiary of a Person organized under the Laws of a jurisdiction other than the United States, to the extent practicable and commercially reasonable; provided that in no event shall EME be required to take any action if such action would result in Taxes, fees and costs being paid by EME or, prior to the Closing, any Acquired Company in excess of $500,000 unless the Purchaser agrees to pay and be responsible for such excess Taxes, fees and costs; provided that EME shall be responsible for payment of such excess Taxes, fees or costs to the extent (A) the amount of such excess Taxes, fees or costs were triggered because of other Pre-Closing Reorganizations or (B) on or prior to the 10th Business Day referred to in Section 4.8, the Purchaser delivers written notice to EME objecting to all or any portion of the Pre-Closing Reorganizations related to the Asset Sale Treatment (in which case, EME may to the extent permitted by the last sentence of Section 4.8, but shall not be required to, implement the portion so objected to as long it is responsible for and pays all Taxes, fees other costs related to the conversion of the Wholly-Owned Companies or the Asset Sale Treatment with respect to the portion so objected to). Notwithstanding the foregoing, EME shall not be required to take any action that would it cause it or any Acquired Company to breach any material Contract to which it is a party unless the Purchaser has agreed to be responsible for

any resulting Liabilities arising therefrom. Except to the extent otherwise agreed to pursuant to any Tax Attributes Agreement, the Purchaser Parties (1) covenant that Purchaser will not be controlled by Parent for purposes of Section 368 of the Code on the Closing Date and will not become controlled by Purchaser during the two-year period following the Closing Date, (2) agree that the Stock Purchase Price and Estimated Cash Purchase and other cash consideration owing to EME hereunder shall be contributed by Parent, to NRG Acquisition Holdings Inc. and then by NRG Acquisition Holdings Inc. to Purchaser and then paid by Purchaser to EME, (3) agree that the Target Holdings are being purchased directly by Purchaser and are not being transferred to Purchaser on behalf of any other party, and (4) agree to report the purchase of the Target Assets by Purchaser as a taxable asset purchase for all federal and state Income Tax purposes.

(d) Indemnification for Post-Closing Transactions. The Purchaser Parties agree to indemnify EME for any additional Tax owed by EME (including Tax owed by EME due to this indemnification payment) resulting from any transaction engaged in by the Acquired Companies not in the ordinary course of business occurring on the Closing Date after Purchaser's purchase of Target Equity Interests.

9.6 Employee Benefits and Employment Matters.

(a) Schedule 9.6(a) identifies, as of the date hereof, each Eligible Employee, on a no-name basis, including job title, personnel area, work location, and company name. Prior to the Closing Date, EME shall provide Parent with an updated Schedule 9.6(a) as changes to the list occur from time to time, but no more than seven (7) Business Days following the change. Parent shall evaluate its personnel needs and shall consider offering employment (but shall not be required to offer employment) to Eligible Employees on a case by case basis. Not less than fifteen (15) Business Days prior to the anticipated Closing Date, Parent shall provide to EME a list of Eligible Employees (the "Selected Employees") to whom, after entry of the Disclosure Statement Order, Purchaser or one of Parent's Affiliates shall offer employment, which offers of employment shall be contingent upon and effective as of the Closing Date. All offers of employment by Parent or by an Affiliate of Parent to Selected Employees shall be subject to successful completion of Parent's or its Affiliate's drug screening, testing and background check requirements or other reasonable procedures and receipt from EME of a completed Form I-9 proving eligibility for employment in the United States on the Closing Date (the "Purchaser Employment Conditions"). Selected Employees offered employment shall have not less than seven (7) Business Days to accept or reject the offer in writing with the seventh (7th) Business Day of such period to occur prior to the Closing Date. Each Selected Employee who accepts Parent's or Parent's Affiliate's offer of employment and who satisfies the Purchaser Employment Conditions shall, effective as of the Closing Date, commence employment with Parent or Parent's Affiliate's on terms and conditions substantially comparable in the aggregate to those terms and conditions of similarly situated employees of Parent or Parent's Affiliate. Any Eligible Employee who is not offered employment by Parent or Parent's Affiliate prior to the Closing Date, who does not accept such offer of employment, or who is not hired due to the failure to satisfy the Purchaser Employment Conditions is hereinafter referred to as an "Excluded Employee." Nothing in this Agreement shall require or be construed or interpreted as requiring Parent, the Acquired Companies or any of their Affiliates to continue the employment of any of the Eligible Employees following the Closing Date or prevent Parent, Purchaser, the Acquired Companies or any of their Affiliates from changing the terms and conditions of employment of any Transferred Employees following the Closing Date. All employment offers made by Parent or any of its Affiliates to any Selected Employee shall be contingent on the Closing. In the event that this Agreement is terminated or the Closing does not occur, all such employment offers shall be null and void.

(b) Except as provided in Section 9.6(f) of this Agreement, EME shall be solely responsible for any severance, change in control payments or parachute payments owed to Business

Employees (including any Excluded Employees) which are payable solely as a result of the consummation of the Transaction pursuant to the terms of any agreements, plans or programs entered into or sponsored by EME or any of its Subsidiaries prior to the Closing with any such Business Employees.

(c) With respect to such Transferred Employees who are covered by a Collective Bargaining Agreement (collectively, "Union Employees"), Parent shall (or cause its Affiliates to, as appropriate) otherwise assume and thereafter be bound by and comply with each Collective Bargaining Agreement presently applying to the Union Employees, and such employees shall be credited with their period of service with EME and the other Acquired Companies and their respective predecessors for all purposes of the Collective Bargaining Agreements.

(d) During the period beginning on the Closing Date and ending on the first anniversary of the Closing Date (the "Benefit Period"), Parent shall, or shall cause any Acquired Company or an Affiliate to provide each Transferred Employee who continues to be employed with the Parent, an Acquired Company or an Affiliate with (A) base salaries and wage rates and cash bonus opportunities on a comparable basis and (B) benefit plans, programs and arrangements (other than equity based compensation, retiree medical and defined benefit plans) which are substantially similar in the aggregate to those provided by Parent or its Affiliates to its similarly situated employees during the Benefit Period; provided, however, that the Parties agree that Parent shall or shall cause an Acquired Company or one of its Affiliates to provide each Union Employee with compensation and benefits (including vacation benefits) in accordance with the terms of any Collective Bargaining Agreement.

(e) Except as otherwise provided in this Section 9.6 or otherwise specifically assumed in this Agreement, neither Parent, Purchaser nor any Affiliate of Parent or Purchaser shall assume any Employee Benefit Plan or any other plan, program or arrangement of EME or any Affiliate of EME (other than the Acquired Companies) that provides any compensation or benefits to current or former employees or current or former independent contractors or consultants of EME or any Affiliate of EME (other than the Acquired Companies). None of Parent, Purchaser, any Affiliate of Parent or Purchaser nor any Acquired Company shall be responsible with respect to any Excluded Employee Liabilities nor shall have any responsibility for, and EME shall retain all responsibility related to, any and all employment or employee benefit-related matters, obligations, liabilities or commitments of EME (other than (x) any such obligations, liabilities or commitments of EME as the Purchaser Parties have expressly agreed to assume hereunder and (y) for the avoidance of doubt, any such obligations, liabilities, and commitments of the Acquired Companies other than Excluded Employee Liabilities).

(f) Other than with respect to an Eligible Employee listed in Schedule 9.6(f), (i) if any Transferred Employee that is not a Union Employee (x) is terminated without Cause (as defined in the EME Severance Plan) at any time after the date hereof and ending on the one (1) year period following the Closing Date or (y) resigns his employment at any time after accepting the Offered Terms and prior to the one (1) year anniversary of the Closing Date because Purchaser or one of its Related Persons imposes, proposes or attempts to make adverse changes to the Offered Terms or (ii) with respect to any Excluded Employee who is involuntarily terminated by EME or any Affiliate of EME on or after the Closing Date (regardless of whether such Excluded Employee (A) was not offered employment pursuant to Section 9.6(a), (B) rejects an offer of employment from Parent or Parent's Affiliate; provided, however, that an Eligible Employee that rejects an offer of employment that contains substantially similar terms as such Eligible Employee's current employment terms (including principal location of employment not further than 50 miles from such Eligible Employee's principal place of employment as of the Closing Date and substantially similar base salary and wages) (the "Offered Terms"), shall not be included under this clause (B), or (C) fails to satisfy the Purchaser Employment Conditions and thus does not become a Transferred Employee), Parent shall, or shall cause one of its Affiliates to, pay severance compensation to such employee that is at least as much as the maximum cash severance and other

compensation such employee would have received under the EME Severance Plan based on such employee's (1) base salary immediately prior to the date hereof or, if greater, such employee's base salary as of the date of termination and (2) aggregate service (taking service recognized under severance programs of EME and the Acquired Companies or any of their Affiliates and post-Closing service with Parent and such Acquired Companies into account)) as of the date of termination, and such other amount as may be required under applicable Law.

(g) Parent agrees that from and after the Closing Date, Parent will, or will cause one of the Acquired Companies to, grant to all Transferred Employees credit for any service with EME and the Acquired Companies (or any of their Affiliates) and its predecessors earned prior to the Closing Date for purposes of (A) eligibility and vesting and (B) post-Closing paid time off accrual and determination of severance amounts under any benefit plan, program or arrangement established or maintained by Parent, Purchaser, the Acquired Companies or their respective Affiliates for the benefit of the Transferred Employees (the "Purchaser Plans"). In addition, Parent hereby agrees that Parent, Purchaser, the Acquired Companies and their respective Affiliates shall use commercially reasonable efforts to (x) waive for Transferred Employees who are not Union Employees all pre-existing condition exclusion and actively-at-work requirements and similar limitations, eligibility waiting periods and evidence of insurability requirements under any Purchaser Plans that are Employee Welfare Benefit Plans; provided that, in the case of life insurance benefits, evidence of insurability requirements shall only be waived with respect to the same level of coverage the Transferred Employees had in effect immediately prior to the Closing date, and (y) shall cause any deductibles, co-insurance and out-of-pocket covered expenses incurred on or before the Closing Date by any Transferred Employee or Acquired Company Employee (or dependent or beneficiary thereof) to be taken into account for purposes of satisfying applicable deductible, coinsurance and maximum out-of-pocket provisions after the Closing Date under any Purchaser Plan that is an Employee Welfare Benefit Plan. Prior to the Closing, EME and the Acquired Companies shall cause the Transferred Employees to provide all cooperation reasonably necessary for Parent to satisfy its obligations under this Section 9.6(g). Notwithstanding anything to the contrary in the foregoing, with respect to the issues set forth in this subsection (g), Transferred Employees who are Union Employees shall be treated in accordance with the terms of their applicable Collective Bargaining Agreement.

(h) Parent shall recognize and credit each Transferred Employee with up to a maximum of 40 hours for any vacation time accrued but not yet used prior to the Closing Date (the "Days Off Accrual"); provided, however, that the Parties agree that on or immediately preceding the Closing Date, EME or any applicable Affiliate shall pay out all amounts of accrued but unused vacation for each Transferred Employee in an amount equal to the greater of, (i) the amount required to the paid out as required by Law or applicable Collective Bargaining Agreement or (ii) the amount necessary to reduce each such Transferred Employee's accrued but unused vacation balance to 40 hours (collectively, the "Paid Vacation Liability"); provided further that to the extent the terms of any Collective Bargaining Agreement and this Section 9.6(h) are inconsistent, the terms of the Collective Bargaining Agreement shall dictate how accrued vacation is treated with respect to the Union Employees. As of the Closing Date or as soon as administratively practical following the Closing Date, the Parent shall reimburse EME, in cash, for all Paid Vacation Liabilities. The respective Transferred Employees shall be entitled to either use the Days Off Accrual on terms substantially similar to those in effect under the applicable Collective Bargaining Agreement or paid time off policy of Parent or, consistent with such applicable Collective Bargaining Agreement or paid time off policy, receive payment in respect of such Days Off Accrual upon the Transferred Employee's termination of employment with Parent or such Acquired Company.

(i) Except as provided in Sections 9.6(j) and (k), effective as of the date of this Agreement through the Closing Date, EME shall not establish or adopt any employee benefit plan

intended to be qualified under Section 401(a) of the Code without obtaining prior written authorization from Parent.

(j) The Parties agree that between the date hereof and December 31, 2013, EME shall establish and adopt a "defined contribution plan" (as such term is defined in Section 3(34) of ERISA) which is intended to be qualified under Section 401(a) of the Code (the "EME 401(k) Plan"), which shall be similar to the Edison 401(k) Savings Plan (the "EIX 401(k) Plan"); provided, however, that any modifications to the EME 401(k) Plan that are different from the terms of the EIX 401(k) Plan shall be limited to such changes as would not result in a material increase in cost or Liability to the Acquired Companies. As soon as is reasonably practicable following January 1, 2014, EIX (or its applicable Affiliate) shall cause the trustee of the EIX 401(k) Plan to transfer account balances related to the Business Employees (including any outstanding loans) from the EIX 401(k) Plan to the EME 401(k) Plan in accordance with the requirements of Sections 411(d)(6) and 414(l) of the Code. Effective as of the Closing Date, EME shall assign to Parent or one of its Affiliates and Parent or one of its Affiliates shall assume from EME, sponsorship of the EME 401(k) Plan. Parent (or its Affiliate that sponsors the EME 401(k) Plan) may amend the EME 401(k) Plan at any time following the Closing Date (which may include merging such plan into a defined contribution plan maintained by Parent or one of its Affiliates), subject to any applicable requirements under the Collective Bargaining Agreement.

(k) To the extent MWG is required to cease participation under the Edison International Retirement Plan for Bargaining Unit Employees of Midwest Generation, LLC (the "EIX Midwest Gen Plan") as of December 31, 2013 (or such later date that occurs prior to the Closing Date, as applicable, the "Termination Date"), as soon as practicable following the execution of this Agreement, and notwithstanding any provision herein to the contrary, the Parties shall commence, and shall cooperate in connection with, the drafting of a separate plan document and related contracts thereto that shall be substantially similar to the EIX Midwest Gen Plan (the "Mirror Pension Plan") to be sponsored by MWG and for which MWG shall remain responsible at and immediately after the Closing to provide certain benefits to Transferred Employees employed by Midwest Generation, LLC who are represented by Local 15 of the International Brotherhood of Electrical Workers (the "Midwest Gen Union Employees") as required under the terms of the Collective Bargaining Agreement. All Liabilities associated with the Mirror Pension Plan shall be Debtor Subsidiary Assumed Liabilities. Subject to this Section 9.6(k), the Mirror Pension Plan shall be effective as of the Termination Date and provide benefits that are substantially identical to the benefits provided as of Termination Date to the Midwest Gen Union Employees under the EIX Midwest Gen Plan as required under of the Collective Bargaining Agreement, it being understood that in no event shall the Mirror Pension Plan be construed to provide any duplication of benefits with respect to any accrued benefits or other obligations otherwise required to be provided to the Midwest Gen Union Employees under the EIX Midwest Gen Plan. In furtherance of the foregoing, the benefits to be provided under the Mirror Pension Plan shall be determined based on such Midwest Gen Union Employee's (i) total credited service (A) as determined under the EIX Midwest Gen Plan and (B) with the Purchaser Parties, less (ii) the benefit such Midwest Gen Union Employee is entitled to receive under the terms of the EIX Midwest Gen Plan then in effect and based on such employee's credited service under the EIX Midwest Gen Plan as of the Closing Date.

(l) EME and Parent acknowledge and agree that all provisions contained in this Section 9.6(l) are included for the sole benefit of EME, Parent and Purchaser, and that nothing contained herein, express or implied, is intended to (i) confer upon any Person (including any Business Employee) any right to continued employment for any period or continued receipt of any specific employee benefit, (ii) constitute an amendment to or any other modification of any employee benefit plan, program or agreement of any kind or (iii) create any third party beneficiary or other rights in any other Person, including any Business Employees (or representatives thereof), former Business Employees, any participant in any benefit plan or any dependent or beneficiary thereof. Nothing in this Agreement shall

be interpreted as limiting the power of Parent, Purchaser, any Acquired Company or any of their Affiliates to amend or terminate any particular employee benefit plan, program, agreement or policy.

9.7 Directors' and Officers' Indemnification. Following the Closing until the six (6) year anniversary thereof, Parent shall (a) cause the Acquired Companies not to amend, repeal or otherwise modify the Acquired Companies' constitutive documents as in effect at the Closing, in any manner that would adversely affect the rights thereunder of individuals who are or were directors or officers of the Acquired Companies and (b) cause the Acquired Companies to honor and pay, the indemnification, advancement of expenses and exculpation provisions of each of the Acquired Companies' constitutive documents as in effect at the Closing, in any manner; provided, that all rights to indemnification in respect of any action pending or asserted or any claim made within such period shall continue until the disposition of such action or resolution of such claim. Parent shall not cancel or otherwise reduce coverage under any "tail" insurance policies purchased by the Acquired Companies prior to the Closing; provided that no payments shall be required of the Acquired Companies or the Purchaser Parties with respect to such policies after the Closing.

9.8 Expenses. Except as otherwise provided herein, each of the Parties hereto shall pay its own expenses in connection with this Agreement and the transactions contemplated hereby, including any legal, accounting, banking, consulting and advisory fees, whether or not the transactions contemplated hereby are consummated, the performance of their respective obligations hereunder or otherwise required by applicable Law. EME shall bear fees and expenses of its Related Persons and on behalf of the Supporting Noteholders and the UCC and otherwise in accordance with the Plan.

9.9 Support Obligations.

(a) The Purchaser Parties recognize that EME has provided credit support to and/or on behalf of the Acquired Companies and the Business and may have to (but shall not be obligated to) provide other credit support in connection with the transactions contemplated by this Agreement (collectively, the "Support Obligations"). Effective on the Closing Date, Purchaser shall either (i) cause EME to receive a full and unconditional release of each of the Support Obligations set forth on Schedule 9.9 or otherwise provided after the date of this Agreement (the "Closing Support Obligations") or (ii) fully cash collateralize or provide a letter of credit for each of the Closing Support Obligations which is not released at the Closing for the benefit of EME; provided that Purchaser shall not have any obligations in respect of a Closing Support Obligation to the extent the credit support was included in the calculation of Closing Cash. As promptly as practicable after the Closing Date, Purchaser shall use reasonable best efforts to effect the full and unconditional release of EME from all Closing Support Obligations which are cash collateralized or supported with a letter of credit instead of released at the Closing, as well as any other Support Obligations which remain outstanding (the "Remaining Support Obligations"). EME shall, and shall cause the Acquired Subsidiaries to, cooperate as reasonably requested by the Purchaser Parties in Purchaser Parties' efforts to obtain such releases from the Support Obligations; provided that (a) no such cooperation shall require EME or any other Person to expend any money, grant any concession or institute any Legal Proceeding, and (b) receipt of any release shall not be a condition to Closing for the Purchaser Parties and nor shall the Purchaser Parties be entitled to delay the Closing while awaiting any release.

(b) Purchaser and EME shall use their reasonable best efforts to cause the beneficiary or beneficiaries of the Remaining Support Obligations to terminate and redeliver to EME as soon as practicable, each original copy of each original guaranty, letter of credit or other instrument constituting or evidencing such Remaining Support Obligations, as well as to redeliver to EME and its Affiliates or lenders, as applicable, any cash collateral in respect of the Remaining Support Obligations

which was originally provided by EME and such Affiliates or lenders, and to take such other actions as may be required to terminate such Remaining Support Obligations.

(c) For so long as the Remaining Support Obligations are outstanding, Purchaser shall indemnify, defend and hold harmless EME from and against any and all Losses incurred by any such indemnified Persons in connection with the Remaining Support Obligations.

(d) It is acknowledged and agreed that, among other things, the Closing Support Obligations include the EME guarantee and Tax indemnity agreements provided in connection with the PoJo Leases and Documents and that Purchaser shall take such actions such that, at the Closing, it shall execute and deliver to the appropriate counterparties thereto, a Tax indemnity agreement and guarantee in substantially the form executed by EME, or as otherwise agreed by the PoJo Parties, and take such other actions and execute such other agreements as necessary to cause EME to be released from all Support Obligations with respect to the PoJo Leases and Documents. At the Closing, Parent shall provide an irrevocable and unconditional guarantee of all payments and performance of all obligations of Purchaser with respect to such guarantee and Tax indemnity agreement for the benefit of the PoJo Parties.

(e) Notwithstanding anything in this Agreement to the contrary, during the period from the date of the PSA Order until the Closing Date, Purchaser shall have the right to contact and have discussions with each beneficiary of a Support Obligation in order to satisfy its obligations under this Section 9.9; *provided* that (i) Purchaser shall give EME prior written notice before making any such contact, (ii) EME shall have the right to have one of its representatives present on the telephone line or in person, as applicable, during any such contact or discussion, and (iii) Purchaser shall cause such representatives to comply with all procedures and protocols regarding such contacts and discussions that may be reasonably established by EME and delivered to Purchaser in writing.

9.10 Litigation Support.

(a) In the event and for so long as any Party or any of its Affiliates or any of its or their Related Persons actively is contesting or defending against any Legal Proceeding in connection with (i) any transaction contemplated by this Agreement or the Ancillary Agreements or (ii) any fact, situation, circumstance, status, condition, activity, practice, plan, occurrence, event, incident, action, failure to act, or transaction on or prior to the Closing Date involving EME, any Homer City Debtor, any Acquired Company or the Business (other than, for the avoidance of doubt, litigation between the Parties with respect to this Agreement or the Transaction), the other Parties will reasonably cooperate with the contesting or defending Party and its counsel in the contest or defense, make available its personnel, and provide such testimony and access to its books and records as shall be necessary in connection with the contest or defense, all at the sole cost and expense of the contesting or defending Party.

(b) Without limiting the generality of Section 9.10(a), the Parties agree that the EIX Litigation will be prosecuted and controlled by EME (as reorganized pursuant to the Plan). Purchaser shall not (i) seek any term, or the implementation of any term in any manner, that requires the approval, consent or cooperation of any EIX Litigation Party, or gives any EIX Litigation Party a veto right, such that any EIX Litigation Party could demand the settlement or reduction in value of the EIX Litigation; or (ii) take any other action that would undermine the conduct of the EIX Litigation by EME. To the extent that any Acquired Company is a necessary party for purposes of the successful pursuit of the EIX Litigation by EME, Purchaser will require such Acquired Company to reasonably cooperate with reorganized EME, as applicable, as necessary or desirable for such successful pursuit; provided, however, that reorganized EME shall reimburse such Acquired Company for the reasonable out of pocket costs it incurs in connection with such cooperation.

9.11 Cancellation of Intercompany Accounts. EME and Purchaser agree that, as provided in the Plan, (a) EME shall be released of all obligations and Liabilities in respect of the MWG Intercompany Notes as of the Closing and (b) all intercompany payables and Liabilities between EME or any of the Homer City Debtors, on the one hand, and an Acquired Company, on the other hand (such intercompany payables and Liabilities, the "Intercompany Accounts") shall be settled, cancelled or rendered unenforceable at or prior to the Closing in accordance with the Plan. For the avoidance of doubt, no EIX Litigation Claims shall be impacted through cancellation of the Intercompany Accounts.

9.12 Post-Closing Record Retention and Access. Each of Purchaser and EME shall keep and preserve in an organized and retrievable manner, at the headquarters for the Business or any other location at which a portion of the Business is conducted and any such books or records are stored (in the case of Purchaser) and at the headquarters of EME (in the case of EME) the books and records in its possession for seven (7) years from the Closing Date. Upon expiration of such period for any specific books and records pertaining to the Business, each Party shall notify the other of its request to make copies of or take possession of such books and records and shall be provided reasonable opportunity to do so at the requesting Party's sole cost. While such books and records remain in existence, each Party shall allow the other Parties, their representatives, attorneys and accountants, at the requesting Party's expense, access to the books and records upon reasonable request and advance notice and during normal business hours, subject to the Confidentiality Agreement. Without limiting the generality of the foregoing, from and after the Closing, each Party shall provide the other Parties and their Affiliates and their authorized representatives with reasonable access (for the purpose of examining and copying), during normal business hours, to any books and records and other materials relating to periods prior to the Closing Date (a) in connection with general business purposes, whether or not relating to or arising out of this Agreement or the transactions contemplated hereby (including the preparation of Tax Returns, amended Tax Returns or claim for refund (and any materials necessary for the preparation of any of the foregoing), or in each case pro formas thereof) and financial statements for periods ending on or prior to the Closing Date, (b) in connection with the management and handling of any Legal Proceeding, whether such Legal Proceeding is a matter with respect to which indemnification may be sought hereunder, and (c) to comply with the rules and regulations of the Internal Revenue Service, the SEC or any other Governmental Authority; provided that nothing herein shall require any Party or their Affiliates to provide access to or disclose any information if such access or disclosure would be in violation of applicable Laws or regulations of any Governmental Authority. The obligations of the respective Parties with respect to such records shall include maintaining, for at least the retention period specified above, computer systems permitting access (subject to applicable Laws or regulations of any Governmental Authority) to any of such records which are stored in electronic form in a fashion which is not less efficient than current access methods.

9.13 Insurance. From and after the Closing, Purchaser shall, to the extent commercially practicable, assist EME and the Homer City Debtors in submitting all general liability and casualty loss claims or other claims against or relating to EME, the Homer City Debtors and/or any of their Affiliates that are not Acquired Companies for which insurance coverage is then available to any such Persons under any insurance policies owned by or transferred to any of the Acquired Companies prior to the Closing (collectively, the "Transferred Policies") for coverage under the Transferred Policies to the extent such claims relate to events occurring prior to the Closing (subject to deductibles, self-insured retentions and policy limits of such Transferred Policies) (each such claim, a "Covered EME Claim"); provided that "Covered EME Claims" shall also include claims of Acquired Companies under Transferred Policies to the extent

relating to Excluded Liabilities. After the Closing, Purchaser shall, or shall cause its Affiliates to, permit EME and its Affiliates to submit such Covered EME Claims for processing in accordance with the Transferred Policies to the same extent as such Persons were entitled prior to the Closing. It is understood and agreed that EME shall be responsible for satisfying any deductibles, self-insured retentions and other retained amounts on insurance coverage with respect to such Covered EME Claims

made by EME. Purchaser and its Subsidiaries shall provide EME and its Affiliates with reasonable cooperation regarding the processing of any Covered EME Claim. Purchaser shall provide EME with sixty (60) days' prior written notice of cancellation of any Transferred Policy (other than an expiration in accordance with its terms).

9.14 Use of Name and Trademarks. As soon as practicable after the Closing Date, but in no event more than sixty (60) days thereafter, the name of each Acquired Company that includes the name "Edison" shall be changed to names that do not include "Edison" or the other names, marks or logos set forth on Schedule 9.14, whether alone or in combination with any other words, phrases or designs or any derivatives, abbreviations, acronyms or other formatives based on or including any of the foregoing or any marks or logos confusingly similar thereto (collectively, the "Edison Marks") and Purchaser shall not use the Edison Marks (including in any domain names or in any signage or rolling stock). The Parties shall discuss in good faith mechanisms such that use of the Edison Marks will cease at or prior to Closing or, failing that, a date sooner than the prescribed above.

9.15 Certain Arrangements. From the date hereof and until the entry of the Confirmation Order, unless EME otherwise agrees in writing and except as may be required by the terms of this Agreement and other than the Plan Sponsor Agreement and Parent's arrangements with Barclay's and Deutsche Bank in connection with this Transaction, neither Parent or Purchaser nor their respective Affiliates or any of their or their Affiliates' respective Related Persons shall enter into any Contract, undertaking, commitment, agreement or obligation, whether written or oral, with any member of the management of EME, the Homer City Debtors or any of the Acquired Companies or the board or directors of EME (except as provided in Section 9.6), any holder of equity or debt securities of EME or the Acquired Companies, or any lender or creditor of EME or the Acquired Companies (a) relating in any way to the acquisition of the Target Holdings or the transactions contemplated by this Agreement or (b) that would be reasonably likely to prevent, restrict, impede or affect adversely the ability of EME to entertain, negotiate or consummate any Acquisition Proposal.

9.16 Parent Guarantee. Parent hereby agrees to cause Purchaser to comply with and perform each and every of its covenants and agreements hereunder. Without limiting the generality of the foregoing, Parent agrees to cause Purchaser to pay the Estimated Cash Purchase Price, the Stock Purchase Price and other amounts required to be paid by Purchaser hereunder, in each case when required hereunder. Parent agrees that such guarantee is a guarantee of payment and performance, and not of collection, and that EME and each Homer City Debtor are entitled to enforce this Agreement and may proceed directly against Parent, whether or not it has instituted a Legal Proceeding against the Purchaser and whether or not such Legal Proceeding has been resolved. Purchaser covenants and agrees that, from and after the Closing, it shall cause each of its post-Closing Subsidiaries and the Acquired Companies to comply with each of the terms of this Agreement or any other agreement entered into in connection with the transactions contemplated hereby to which it is party or subject.

9.17 Non-Solicitation and No-Hire. From the date hereof until the earlier of (a) the first anniversary of the date hereof and (b) the Closing Date, each Purchaser Party will not, and will cause each of its Subsidiaries not to, directly or indirectly, solicit for employment or engagement or employ or engage any individual who is now or was during the six months prior to such proposed solicitation, hire or engagement, engaged or employed by EME, any Homer City Debtor and any Acquired Company, without obtaining the prior written consent of EME; provided that, the restrictions in this Section 9.17 shall continue to apply after the Closing Date with respect to the employees listed on Schedule 9.17. Notwithstanding the foregoing, nothing herein shall restrict or preclude any Purchaser Party's or its Subsidiaries' right to make generalized searches for employees by use of advertisements in any medium or to engage firms to conduct such searches, so long as such search firms do not target or focus on EME or the Acquired Companies, or to employ or engage any individual who (i) is not or was not a

management-level employee or key employee of EME, any Homer City Debtor and/or any Acquired Company, and (ii) either (a) with whom neither Purchaser Party nor any of its Subsidiaries (nor any Related Persons on their behalf) had substantive contact, directly or indirectly, or who were specifically identified to such Purchaser Parties or any of their Subsidiaries or any of their respective Related Persons during the period of its investigation of EME and evaluation of the Transaction, or (b) approached the Purchaser Party or its Subsidiary. Notwithstanding anything to the contrary contained herein, from and after the date the Disclosure Statement Order is entered, nothing in this Section 9.17 shall prohibit Parent, Purchaser or any of their respective Affiliates from taking any action permitted by Section 9.6 hereof.

ARTICLE 10
MISCELLANEOUS

10.1 Amendment and Waiver. This Agreement may be amended or any provision of this Agreement may be waived; provided that any amendment or, except as provided in Section 7.1, waiver shall be binding only if such amendment or waiver is set forth in a writing executed by the Party against whom enforcement is sought. No course of dealing between or among any Persons having any interest in this Agreement shall be deemed effective to modify, amend or discharge any part of this Agreement or any rights or obligations of any Person under or by reason of this Agreement. Any waiver by any Party of any condition, or of the breach of any provision, term, covenant, representation or warranty contained in this Agreement, in any one or more instances, is not deemed to be nor construed as a furthering or continuing waiver of any such condition, or of the breach of any other provision, term, covenant, representation or warranty of this Agreement.

10.2 Notices. All notices, demands and other communications to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given (a) if personally delivered, on the date of delivery, (b) if delivered by express courier service of international standing (with charges prepaid), on the first Business Day following the date of delivery to such courier service, (c) if deposited in the United States mail, first-class postage prepaid, on the fifth Business Day following the date of such deposit, or (d) if delivered by facsimile, upon confirmation of successful transmission, (i) on the date of such transmission, if such transmission is completed at or prior to 5:00 p.m., local time of the recipient Party on a Business Day, on the date of such transmission, and (ii) on the next Business Day following the date of transmission, if such transmission is completed after 5:00 p.m., local time of the recipient Party, on the date of such transmission or is transmitted on a day that is not a Business Day. All notices, demands and other communications hereunder shall be delivered as set forth below, or pursuant to such other instructions as may be designated in writing by the Party to receive such notice:

Notices to EME:

Edison Mission Energy
3 MacArthur Place, Suite 100
Santa Ana, California 92707
Attention: President
Telephone: (714) 513-8000
Facsimile: (949) 225-7700

with a copy (which shall not constitute notice) to:	Kirkland & Ellis LLP 300 North LaSalle Street Chicago, Illinois 60654 Attention: James H.M. Sprayregen, P.C. David R. Seligman, P.C. Telephone: 312-861-2000 Facsimile: 312-861-2200
with a copy (which shall not constitute notice) to counsel for the UCC at:	Akin Gump Strauss Hauer & Feld LLP One Bryant Park New York, New York 10036 Attn: Ira S. Dizengoff and Arik Preis Fax: (212) 872-1002 and Akin Gump Strauss Hauer & Feld LLP 1333 New Hampshire Avenue, N.W. Washington, D.C. 20036 Attn: James R. Savin Fax: (202) 887-4288
with a copy (which shall not constitute notice) to counsel for the Supporting Noteholders at:	Ropes & Gray LLP 1211 Avenue of the Americas New York, New York 10036 Attn.: Keith H. Wofford Fax: 212.596.9090 and Ropes & Gray LLP 800 Boylston Street Boston, Massachusetts 02199 Attn.: Stephen Moeller-Sally Fax: 617.951.7050

Notices to Purchaser Parties:	NRG Energy, Inc. 211 Carnegie Center Princeton, NJ 08540-6213 Attention: Brian Curci Telephone: 609.524.5171 Facsimile: 609.524.4501
with a copy (which shall not constitute notice) to:	Baker Botts L.L.P. 1299 Pennsylvania Avenue, NW Washington, DC 20004-2400 Attention: Elaine M. Walsh Telephone: 202.639.1141 Facsimile: 202.585.1042 -and- Baker Botts L.L.P. 2001 Ross Avenue Dallas, Texas 75201 Attention: C. Luckey McDowell Telephone: 214.953.6571 Facsimile: 214.661.4571

10.3 Assignment. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, successors and permitted assigns; provided that neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned (including by operation of Law) by a Party without the prior written consent of the other Parties. For all purposes hereof, a transfer, sale or disposition of a majority of the voting capital stock or other voting interests of a Party (whether by contract or otherwise) shall be deemed an assignment hereunder. No assignment, even if consented to, of any obligations hereunder shall relieve the Purchaser Parties of any of their respective obligations under this Agreement, including their obligation to pay the Cash Purchase Price and the Stock Purchase Price and assume the Assumed Liabilities.

10.4 Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable Law, but if any provision of this Agreement is held to be prohibited by or invalid under applicable Law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement. In the event that any part of this Agreement is declared by any court or other judicial or administrative body to be null, void or unenforceable, said provision survives to the extent it is not so declared, and all of the other provisions of this Agreement remain in full force and effect only if, after excluding the portion deemed to be unenforceable, the remaining terms provide for the consummation of the transactions contemplated hereby in substantially the same manner as originally set forth at the later of the date this Agreement was executed or last amended.

10.5 Mutual Drafting. This Agreement is the result of the joint efforts of EME and Purchaser, and each of them and their respective counsel have reviewed this Agreement and each provision hereof has been subject to the mutual consultation, negotiation and agreement of the Parties, and the language used in this Agreement shall be deemed to be the language chosen by the Parties to express their mutual intent, and therefore there shall be no construction against either Party based on any presumption of that Party's involvement in the drafting thereof.

10.6 Captions. The captions used in this Agreement and descriptions of the Schedules are for convenience of reference only and do not constitute a part of this Agreement and shall not be deemed to limit, characterize or in any way affect any provision of this Agreement, and all provisions of this Agreement shall be enforced and construed as if no caption or description of the Schedules had been used in this Agreement.

10.7 Complete Agreement. The Confidentiality Agreement, this Agreement and the Ancillary Agreements contain the complete agreement between the Parties with respect to the transactions contemplated hereby and supersede and replace all prior and contemporaneous understandings, agreements or representations by or among the Parties, written or oral, with regard to such transactions. No such prior understandings, agreements or representations, including any earlier drafts of this Agreement, shall affect in any way the meaning or interpretation of this Agreement. The Schedules and any documents and instruments delivered pursuant to any provision hereof are expressly made a part of this Agreement as fully as though completely set forth herein.

10.8 Schedules. The disclosures in the Schedules are qualified in their entirety by reference to specific provisions of this Agreement, and are not intended to constitute, and shall not constitute, representations or warranties. Notwithstanding anything to the contrary contained in this Agreement or in the Schedules, each Section of the Schedules shall be deemed to qualify the corresponding Section of this Agreement and any other Section of this Agreement to which the application of such disclosure is reasonably apparent on its face (including with respect to a particular representation and warranty that may not make a reference to the Schedules). The inclusion of information in the Schedules shall not be construed as or constitute an admission or agreement that such information is material to EME, its Subsidiaries or the Business or that such information constitutes a violation of applicable Laws or a breach of any Contract. In addition, matters reflected in the Schedules are not necessarily limited to matters required by this Agreement to be reflected in the Schedules. Such additional matters are set forth for informational purposes only and do not necessarily include other matters of a similar nature. Neither the specifications of any dollar amount in any representation, warranty or covenant contained in this Agreement nor the inclusion of any specific item in the Schedules is intended to imply that such amount, or higher or lower amounts, or the item so included or other items, are or are not material or would or would not cause, or be expected to cause, a Material Adverse Effect, and no Party shall use the fact of the setting forth of any such amount or the inclusion of any such item in any dispute or controversy between the Parties as to whether any obligation, item or matter not described herein or included in the Schedules is or is not material for purposes of this Agreement. Further, neither the specification of any item or matter in any representation, warranty or covenant contained in this Agreement nor the inclusion of any specific item in the Schedules is intended to imply that such item or matter, or other items or matters, are or are not in the ordinary course of business, and no Party shall use the fact of setting forth or the inclusion of any such items or matter in any dispute or controversy between the Parties as to whether any obligation, item or matter not described herein or included in the Schedules is or is not in the ordinary course of business for purposes of this Agreement.

10.9 No Additional Representations; Disclaimer.

(a) Each Party acknowledges and agrees that none of the other Parties hereto, nor any Person acting on behalf of any Party hereto or any of their respective Affiliates or representatives has made any representation or warranty, express or implied, as to the accuracy or completeness of any information regarding such Party or any of its Subsidiaries or their respective businesses or assets, except as expressly set forth in this Agreement or as and to the extent required by this Agreement to be set forth in the Schedules. Purchaser further agrees that none of EME nor any of its Affiliates or representatives will have or be subject to any liability to Purchaser or any other Person resulting from the distribution to

Purchaser, or Purchaser's use of, any such information and any information, document or material made available to Purchaser or its Affiliates or representatives in connection with the Transactions.

(b) Each Party acknowledges and agrees that except for the representations and warranties expressly set forth in Article 5 and Article 6, the Transaction is being consummated AS IS, WHERE IS AND WITH ALL FAULTS AND WITHOUT ANY WARRANTIES OF MERCHANTABILITY, QUALITY, CONDITION, USAGE, SUITABILITY OR FITNESS FOR INTENDED USE OR OTHER EXPRESSED OR IMPLIED WARRANTY. Each Party acknowledges and agrees that it is consummating the Transaction without any representation or warranty, express or implied, by the other Parties hereto or any of their Affiliates or representatives, except for the representations and warranties expressly set forth in Article 5 and Article 6 hereof.

(c) Purchaser acknowledges and agrees that (i) it has not relied on any representation, warranty, covenant or agreement of EME or its respective Related Persons, other than the express representations, warranties, covenants and agreements of EME set forth in Article 5, (ii) Purchaser has made its own investigation of the Target Holdings and Assumed Liabilities and, based on such investigation and its own conclusions derived from such investigation, has elected to proceed with the transactions contemplated hereby and (iii) no material or information provided by or communications made by (or on behalf of) EME or its Affiliates or their respective Related Persons will create any representation or warranty of any kind, whether express or implied, with respect to the Target Holdings and the title thereto, the operation of the Target Holdings, the Assumed Liabilities, the Business or the prospects (financial and otherwise), risks and other incidents of the Business.

10.10 Counterparts. This Agreement may be executed in multiple counterparts (including by means of telecopied or electronically transmitted signature pages), all of which taken together shall constitute one and the same Agreement.

10.11 GOVERNING LAW; CONSENT TO JURISDICTION; ARBITRATION. THIS AGREEMENT AND EACH ANCILLARY AGREEMENT (AND ANY CLAIMS, CAUSES OF ACTION, ACTIONS, CONTROVERSIES OR DISPUTES THAT MAY BE BASED UPON, ARISE OUT OF OR RELATE HERETO OR THERETO, TO THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY, TO THE NEGOTIATION, EXECUTION OR PERFORMANCE HEREOF OR THEREOF, OR TO THE INDUCEMENT OF ANY PARTY TO ENTER HEREIN AND THEREIN, WHETHER FOR BREACH OF CONTRACT, TORTIOUS CONDUCT OR OTHERWISE AND WHETHER PREDICATED ON COMMON LAW, STATUTE OR OTHERWISE) SHALL IN ALL RESPECTS BE CONSTRUED, PERFORMED AND ENFORCED IN ACCORDANCE WITH, AND GOVERNED BY, THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE (WITHOUT GIVING EFFECT TO THE PRINCIPLES OF CONFLICTS OF LAWS THEREOF, AND WITHOUT THE REQUIREMENT TO ESTABLISH COMMERCIAL NEXUS IN A DELAWARE COUNTY), EXCEPT TO THE EXTENT THAT THE LAWS OF SUCH STATE ARE SUPERSEDED BY THE BANKRUPTCY CODE. FOR SO LONG AS EME IS OR MAY BE SUBJECT TO THE JURISDICTION OF THE BANKRUPTCY COURT, THE PARTIES HERETO IRREVOCABLY ELECT AS THE SOLE JUDICIAL FORUM FOR THE ADJUDICATION OF ANY MATTERS ARISING UNDER OR IN CONNECTION WITH THIS AGREEMENT AND EACH ANCILLARY AGREEMENT (AND ANY CLAIMS, CAUSES OF ACTION, ACTIONS, CONTROVERSIES OR DISPUTES THAT MAY BE BASED UPON, ARISE OUT OF OR RELATE HERETO OR THERETO, TO THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY, TO THE NEGOTIATION, EXECUTION OR PERFORMANCE HEREOF OR THEREOF, OR TO THE INDUCEMENT OF ANY PARTY TO ENTER HEREIN AND THEREIN, WHETHER FOR BREACH OF CONTRACT, TORTIOUS CONDUCT OR OTHERWISE AND WHETHER PREDICATED ON COMMON LAW, STATUTE OR OTHERWISE), AND CONSENT TO

THE EXCLUSIVE JURISDICTION OF, THE BANKRUPTCY COURT. ALL DISPUTES ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE ANCILLARY AGREEMENTS SHALL BE SUBMITTED TO THE BANKRUPTCY COURT (UNLESS THE ANCILLARY AGREEMENTS SPECIFY TO THE CONTRARY) AS LONG AS EME IS OR MAY BE SUBJECT TO THE JURISDICTION OF THE BANKRUPTCY COURT. IN THAT CONTEXT, AND WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, EACH OF EME AND PURCHASER BY THIS AGREEMENT IRREVOCABLY AND UNCONDITIONALLY: (1) SUBMITS FOR ITSELF AND ITS PROPERTY IN ANY ACTION RELATING TO THIS AGREEMENT OR ANY OF THE ANCILLARY AGREEMENTS, OR FOR RECOGNITION AND ENFORCEMENT OF ANY JUDGMENT IN RESPECT THEREOF, TO THE EXCLUSIVE JURISDICTION OF THE BANKRUPTCY COURT AND AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION SHALL BE HEARD AND DETERMINED IN THE BANKRUPTCY COURT; (2) CONSENTS THAT ANY SUCH ACTION MAY AND SHALL BE BROUGHT IN SUCH COURT AND WAIVES ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE VENUE OR JURISDICTION OF ANY SUCH ACTION IN ANY SUCH COURT OR THAT SUCH ACTION WAS BROUGHT IN AN INCONVENIENT COURT AND AGREES NOT TO PLEAD OR CLAIM THE SAME; (3) AGREES THAT SERVICE OF PROCESS IN ANY SUCH ACTION MAY BE EFFECTED BY MAILING A COPY OF SUCH PROCESS BY REGISTERED OR CERTIFIED MAIL (OR ANY SUBSTANTIALLY SIMILAR FORM OF MAIL), POSTAGE PREPAID, TO SUCH SERVICE AGENT (AS DEFINED BELOW) ON BEHALF OF PURCHASER AT SERVICE AGENT'S ADDRESS PROVIDED BELOW; AND (4) AGREES THAT NOTHING IN THIS AGREEMENT OR ANY ANCILLARY AGREEMENT SHALL AFFECT THE RIGHT TO EFFECT SERVICE OF PROCESS IN ANY OTHER MANNER PERMITTED BY THE LAWS OF THE STATE OF NEW YORK.

NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY (i) TO THE EXTENT THE BANKRUPTCY COURT REFUSES TO HEAR ANY CASE, ACTION OR DISPUTE ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR ANY ANCILLARY AGREEMENT, AND/OR AFTER EME IS NO LONGER SUBJECT TO THE JURISDICTION OF THE BANKRUPTCY COURT OR IF THE BANKRUPTCY COURT OTHERWISE PERMITS, THEN (ii) SUCH CASE OR DISPUTE SHALL THEN BE FINALLY SETTLED BY BINDING ARBITRATION IN CHICAGO, ILLINOIS UNDER THE RULES OF ARBITRATION OF THE INTERNATIONAL CHAMBER OF COMMERCE BY ONE ARBITRATOR APPOINTED IN ACCORDANCE WITH THE SAID RULES IN CHICAGO, ILLINOIS; PROVIDED, HOWEVER, THAT THIS PARAGRAPH SHALL NOT PRECLUDE ANY CLAIM FOR SPECIFIC PERFORMANCE OR OTHER INJUNCTIVE RELIEF FROM BEING ASSERTED IN ANY COURT OF COMPETENT JURISDICTION IF THE CONDITIONS IN CLAUSE (i) OF THIS PARAGRAPH ARE OTHERWISE SATISFIED.

10.12 Payments Under Agreement. Each Party agrees that all amounts required to be paid hereunder shall be paid in United States currency and without discount, rebate or reduction and subject to no counterclaim or offset on the dates specified herein (with time being of the essence).

10.13 Third-Party Beneficiaries and Obligations. This Agreement shall inure to the benefit of and be binding upon the Parties hereto and their respective successors and assigns. Each of the Supporting Noteholders, the PoJo Parties and the UCC are intended third party beneficiaries of this Agreement and have the right to enforce the terms of this Agreement against the Parties; provided that the rights under this sentence shall terminate and be of no further force or effect automatically upon termination of the Plan Support Agreement for any reason. Except as expressly set forth herein, nothing in this Agreement is intended to or shall confer upon any Person other than the Parties hereto or their respective successors and permitted assigns, any rights, remedies or liabilities under or by reason of this

Agreement, other than (a) the provisions of this Agreement which are specifically for the benefit of the Related Persons of EME and the Homer City Debtors, each of which is an express third-party beneficiary of each such provision, entitled to enforce such provision in accordance with its terms and (b) current and former officers, directors and employees are express third-party beneficiaries of Section 9.7, entitled to enforce the terms thereof in accordance with their terms.

10.14 Waiver of Bulk Sales Laws. Each of the Parties acknowledges and agrees that neither EME nor any of its Subsidiaries will comply with, and hereby waives compliance by EME and its Subsidiaries with, any "bulk sales," "bulk transfer" or similar Law relating to the transactions contemplated hereby.

10.15 WAIVER OF JURY TRIAL. THE PARTIES TO THIS AGREEMENT EACH HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO A JURY TRIAL OF ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION (I) ARISING UNDER THIS AGREEMENT OR THE ANCILLARY AGREEMENTS OR (II) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO IN RESPECT OF THIS AGREEMENT OR THE ANCILLARY AGREEMENTS OR ANY OF THE TRANSACTIONS RELATED HERETO OR THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY, OR OTHERWISE. THE PARTIES TO THIS AGREEMENT EACH HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY AND THAT THE PARTIES TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OF A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

10.16 Relationship of Parties. Except as specifically provided herein, none of the Parties will act or represent or hold itself out as having authority to act as an agent or partner of the other Parties or in any way bind or commit the other Parties to any obligations or agreement. Nothing contained in this Agreement will be construed as creating a partnership, joint venture, agency, trust, fiduciary relationship or other association of any kind, each Party being individually responsible only for its obligations as set forth in this Agreement. The Parties' respective rights and obligations hereunder are limited to the contractual rights and obligations expressly set forth herein on the terms and conditions set forth herein.

10.17 Specific Performance. Each Party acknowledges and agrees that irreparable damage for which damages, even if available, would not be an adequate remedy would occur in the event that any of the provisions of this Agreement (including the taking of such actions as are required of such Party hereunder to consummate and cause the consummation of the Transaction) were not performed by such Party in accordance with their specific terms or were otherwise breached by any Party. It is accordingly agreed that each Party shall be entitled (in addition to any other remedy that may be available to it, whether at Law or in equity, including monetary damages, except as limited by this Agreement) to seek and obtain (a) an Order of specific performance or other equitable relief to enforce the observance and performance of such covenant or obligation, and (b) an injunction or other equitable relief restraining such breach or threatened breach, in each case without proof of damages or otherwise; provided that, without limiting the termination rights of each Party pursuant to Section 7.1, prior to termination of this Agreement, EME shall seek specific performance, injunctive relief or other equitable relief prior to seeking monetary damages from the Purchaser Parties. The Parties further agree that the provisions of Section 7.2 are not intended to and do not adequately compensate for the harm that would result from a breach of this Agreement and shall not be construed to diminish or otherwise impair in any respect any party's right to specific enforcement and that the rights granted under this Section 10.17 are an integral part of this Agreement and that the Parties would not have executed and delivered this Agreement without

the provisions of this Section 10.17 and the rights granted to such Party hereunder. Each Party further agrees that neither party shall be required to obtain, furnish or post any bond or similar instrument in connection with or as a condition to obtaining any remedy referred to in this Section 10.17. Each Party agrees that it waives the defense that there is an adequate remedy at Law, or that any award of specific performance, injunctive relief or other equitable relief is not an appropriate remedy for any reason at Law or in equity, with respect to any claim pursued pursuant to this Section 10.17. After valid termination of this Agreement, the right of specific performance provided for in Section 10.17 shall only be available with respect to the Surviving Provisions.

10.18 Usage.

(a) Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation."

(b) Words denoting any gender shall include all genders. Where a word is defined herein, references to the singular shall include references to the plural and vice versa.

(c) A reference to any Party to this Agreement or any other agreement or document shall include such Party's successors and permitted assigns.

(d) All references to "$" and dollars shall be deemed to refer to United States currency unless otherwise specifically provided.

(e) All references to a day or days shall be deemed to refer to a calendar day or calendar days, as applicable, unless otherwise specifically provided.

(f) Any reference to any agreement or contract referenced herein or in the Schedules shall be a reference to such agreement or contract, as amended, modified, supplemented or waived.

(g) The phrase "to the extent" means "the degree by which" and not "if."

(h) The definitions on Annex I are incorporated into this Agreement as if fully set forth at length herein and all references to a "Section" in such Annex I are references to such Section of this Agreement.

* * * *

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first written above.

EDISON MISSION ENERGY

/s/ Pedro Pizarro
By: Pedro Pizarro
Its: President

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first written above.

NRG ENERGY, INC.

/s/ Christopher S. Sotos
By: Christopher S. Sotos
Its: SVP — Strategy and M&A

NRG ENERGY HOLDINGS INC.

/s/ Christopher S. Sotos
By: Christopher S. Sotos
Its: Vice President

ANNEX 1

DEFINITIONS

For purposes of this Agreement, the following terms shall have the following meanings:

"Acceptable Appraiser" means an independent third-party appraiser mutually agreed by both Parties or, if such agreement is not reached within 10 Business Days after demand therefor by either Party, by the Bankruptcy Court upon petition of either Party.

"Accounting Principles" means (i) in the case of Closing Cash, the accounting principles, methodologies, practices, estimation techniques, assumptions, policies and other principles used in the calculation of the various components of Cash in the preparation of the consolidated balance sheet for EME and its Subsidiaries included with EME's Form 10Q for the fiscal quarter ended March 31, 2013 and (ii) in the case of Closing Debt, the accounting principles, methodologies, practices, estimation techniques, assumptions, policies and other principles used in the calculation of the various components of Debt in the preparation of the July monthly operating report for EME and its Subsidiaries filed with the Bankruptcy Court; provided that such monthly report is, with respect to the components of Debt, prepared consistent with GAAP.

"Acquired Companies" shall have the meaning set forth in the Recitals.

"Acquired Company Employee" means any individual who is employed by an Acquired Company as of the Closing Date.

"Acquisition Proposal" means, other than with respect to any assets proposed to be included as part of any Permitted Asset Disposal, any Non-Core Assets, any Excluded Assets or any assets that EME or any Acquired Company is required to sell, transfer or convey as a result of any Order of a Governmental Authority in connection with the Chevron Litigation, any bona fide proposal or offer relating to (a) a merger, joint venture, partnership, consolidation, dissolution, liquidation, tender offer (including a self-tender offer), recapitalization (including a leveraged recapitalization or extraordinary dividend), reorganization, share exchange, business combination or similar transaction involving EME (or any Acquired Company or Acquired Companies), (b) the acquisition of outstanding shares of any class of capital stock of EME, (c) the acquisition, outside of the ordinary course of business, of assets of EME (or any Acquired Company or Acquired Companies), including, for this purpose, the outstanding assets and equity interests of the Acquired Companies, or (d) any other transaction the consummation of which would reasonably be expected to interfere with or prevent the Transactions, and in each case other than the transactions contemplated by this Agreement.

"Additional Conveyance Documents" shall have the meaning set forth in Section 2.1.

"Additional Liabilities Assumption Documents" shall have the meaning set forth in Section 2.1.

"Adjusted Base Purchase Price" shall have the meaning set forth in Section 1.2(a).

"Affiliate" means any Person that directly, or indirectly through one or more intermediaries, controls or is controlled by or is under common control with the Person specified, and the term "control" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities, by contract or otherwise.

"Affiliated Group" means any affiliated group within the meaning of Code § 1504(a) or any similar group defined under a similar provision of state, local, or foreign Law.

"Agreed Incremental Tax Attribute Value" shall have the meaning set forth in a Tax Attributes Agreement, if any.

"Agreed PoJo Cure Amount" means (i) the sum of all amounts due under the Facility Leases, including, without limitation, all accrued and unpaid (x) Basic Lease Rent due and payable on any Rent Payment Date occurring prior to the Plan Effective Date (including interest on any overdue principal and overdue interest at the Overdue Rate) and (y) Supplemental Lease Rent minus (ii) the sum of all payments made in respect of Rent pursuant to any forbearance, extension, or other agreement with any of the PoJo Parties including the "Initial Payment" made under the Forbearance Agreement by and among the PoJo Parties dated December 16, 2012. Capitalized terms used in this definition but not otherwise defined herein shall have the meanings set forth in the PoJo Leases and Documents. For the avoidance of doubt, the Parties agree that the Agreed PoJo Cure-Amount is reflected on, and will be calculated as set forth on**,** Exhibit F.

"Agreement" shall have the meaning set forth in the Preamble.

"Allowed" means (i) a Claim or interest that is (a) listed in the bankruptcy schedules filed in the Chapter 11 Cases as of the Plan Effective Date as not disputed, not contingent, and not unliquidated, or (b) evidenced by a valid proof of claim, filed by the applicable bar date and no longer subject to EME or any Debtor Subsidiary or Purchaser Parties' rights to file an objection to such proof of claim, or (ii) a Claim that is expressly allowed pursuant to the Plan or any stipulation approved by or as otherwise set forth in a Final Order of the Bankruptcy Court.

"Alternative Acquisition Agreement" shall have the meaning set forth in Section 4.6(a).

"Ancillary Agreements" means the Plan, the PSA Order, and the Confirmation Order, the agreements among the Parties contemplated thereby, and any other agreement to be entered into by the Parties or their Affiliates in connection with the transactions contemplated hereby or thereby on or after the date hereof.

"Antitrust Law" means, collectively, the HSR Act, title 15 of the United States Code §§ 1-7, as amended (the Sherman Act), Title 15 of the United States Code §§ 12-27 and Title 29 of the United States Code §§ 52-53, as amended (the Clayton Act), the Federal Trade

Commission Act (15 U.S.C.§ 41 et seq.), as amended, the Anti-Monopoly Law and its implementing regulations, and the rules and regulations promulgated thereunder, and any other Laws and Orders that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or lessening of competition through merger or acquisition, as such of the foregoing are enacted and in effect as of the date hereof, including any International Competition Laws.

"Asset Sale Treatment" shall have the meaning set forth in Section 9.5(c).

"Assumed Contract" shall have the meaning set forth in Section 4.5(c).

"Assumed Contracts List" shall have the meaning set forth in Section 4.5(c).

"Assumed Liabilities" means the EME Assumed Liabilities and the Debtor Subsidiary Assumed Liabilities.

"Assumed Rejection Liabilities" shall have the meaning set forth in Section 1.6(c).

"Available Contract List" shall have the meaning set forth in Section 4.5(a).

"Available Contracts" shall have the meaning set forth in Section 4.5(a).

"Available Contracts Notice" shall have the meaning set forth in Section 4.5(b).

"Available Credit Facilities" shall have the meaning set forth in Section 6.5.

"Available Proceeds" means insurance proceeds or condemnation awards paid to EME and/or an Acquired Company in respect of a Casualty or Condemnation Loss and, after the Closing, Purchaser and/or an Acquired Company that, as of the Closing Date, has not yet been spent on repairs or restoration or otherwise reinvested in operating assets.

"Bankruptcy Code" means Title 11 of the United States Code, as amended.

"Bankruptcy Court" means the United States Bankruptcy Court for the Northern District of Illinois or such other court having jurisdiction over the Chapter 11 Cases originally administered in the United States Bankruptcy Court of the Northern District of Illinois.

"Bankruptcy Rules" means the Federal Rules of Bankruptcy Procedure.

"Base Purchase Price" shall have the meaning set forth in Section 1.2(a).

"Basic Lease Rent" shall have the meaning given to such term in the PoJo Leases and Operative Documents.

"Benefit Period" shall have the meaning set forth in Section 9.6(d).

"Break-Up Fee" shall have the meaning set forth in Section 7.2(b).

"Business" means the power generation business, including wind, gas, and coal, and energy marketing and trading business of EME and its Subsidiaries.

"Business Day" means any day, other than a Saturday, Sunday, or any other date on which banks located in Chicago, Illinois are closed for business as a result of federal, state or local holiday.

"Business Employee" means any current or former employee of EME or any Acquired Company (including, for the avoidance of doubt, any individual who (i) is not actively at work by reason of illness, paid time off, short-term disability, long-term disability, workers' compensation or other leave of absence or (ii) is, or is expected to become, an employee of EME or any Acquired Company) or who is otherwise set forth on Schedule A-1.

"Cash" means the sum, without duplication, of (i) the aggregate amount of cash and cash equivalents, restricted cash and cash equivalents, and margin and collateral deposits of EME and the Acquired Companies to the extent the same would be included on a consolidated balance sheet for EME prepared using the Accounting Principles and (ii) to the extent not included in (i), the aggregate amount of cash and cash equivalents, restricted cash and cash equivalents and margin and collateral deposits of any Partially-Owned Company multiplied by the percentage of outstanding equity interests of such Partially-Owned Company owned (before giving effect to the transactions contemplated hereby), directly or indirectly, by EME; provided that, for purposes of clause (ii) foregoing, to the extent that there is more than one class of equity, the portion that would be received by EME or any of its Subsidiaries if such aggregate amount was distributed at the time of determination in complete liquidation, dissolution or winding up of such Partially-Owned Company.

"Cash Purchase Price" shall have the meaning set forth in Section 1.2(a).

"Cash Target" means the amount equal to (a) $1,063,000,000, minus (b) the aggregate amount paid by EME or any of its Subsidiaries in respect of Basic Lease Rent due and payable on or after January 2, 2014, plus (c) the Available Proceeds received in respect of a Casualty or Condemnation Loss, plus (d) the proceeds received in the event that EME or any Acquired Company is required to sell, transfer or convey assets as a result of any Order of a Governmental Authority in connection with the Chevron Litigation.

"Casualty or Condemnation Loss" means an Event of Loss or a Taking.

"Chapter 11 Cases" shall have the meaning set forth in the Recitals.

"Chevron Litigation" means the adversary proceeding styled Chevron Kern River Co. v. Southern Sierra Energy Co., No. 12-01954 (JPC) (Bankr. N.D. Ill.), the appeal styled Chevron Kern River Co. v. Southern Sierra Energy Co., No. 13-00848 (CRN) (N.D. Ill.), together with any related appeals, and any other contested matter or dispute arising in connection with the Chapter 11 Cases (including litigation stemming from Debtors' motion to assume gas partnership agreements) between or among: Southern Sierra Energy Company, Western Sierra Energy Company, any of the other Debtors, or any of the Non-Debtor Subsidiaries, on one hand; and Chevron Corporation or any Affiliated thereof, on the other.

"Claims" means all claims, defenses, cross claims, counter claims, debts, suits, remedies, liabilities, demands, rights, obligations, damages, expenses, rights to refunds, reimbursement, recovery, indemnification or contribution, attorneys' or other professionals' fees and causes of action whatsoever, whether based on or sounding in or alleging (in whole or in part) tort, contract, negligence, gross negligence, strict liability, bad faith, contribution, subrogation, respondeat superior, violations of federal or state securities Laws, breach of fiduciary duty, any other legal theory or otherwise, whether individual, class, direct or derivative in nature, liquidated or unliquidated, fixed or contingent, whether at Law or in equity, whether based on federal, state or foreign law or right of action, foreseen or unforeseen, mature or not mature, known or unknown, disputed or undisputed, accrued or not accrued, contingent or absolute (including all causes of action arising under Sections 510, 544 through 551 and 553 of the Bankruptcy Code or under similar state Laws including fraudulent conveyance claims, and all other causes of action of a trustee and debtor-in-possession under the Bankruptcy Code) or rights of set-off.

"Closing" shall have the meaning set forth in Section 1.9.

"Closing Cash" means the excess of (i) amount of Cash as of 12:00 a.m. on the Closing Date, minus (ii) the amount of Cash specifically associated with the Non-Core Assets as of such time, but specifically excludes any Cash received by EME or any of the Acquired Companies with respect to the sale, transfer or conveyance of any such Non-Core Assets after the date hereof and prior to such time. For the avoidance of doubt, the amount of Cash specifically associated with the Non-Core Projects at March 31, 2013 was approximately $5,100,000 and it is intended that clause (ii) of this definition would be calculated in a manner consistent therewith.

"Closing Date" shall have the meaning set forth in Section 1.9.

"Closing Debt" means the aggregate amount of Debt as of 12:00 a.m. on the Closing Date.

"Closing Support Obligations" shall have the meaning set forth in Section 9.9(a).

"Code" means the Internal Revenue Code of 1986, as amended.

"Collective Bargaining Agreements" means a collective bargaining agreement or similar agreement covering any Acquired Company Employee, as may be amended from time to time.

"Condemnation Value" means the value (as determined by an Acceptable Appraiser) of the property subject to a Taking, less any condemnation award received by EME or any of an Acquired Company.

"Confidentiality Agreement" shall mean that certain confidentiality agreement dated September 30, 2013 between EME and Purchaser.

"Confirmation Hearing" means a hearing in front of the Bankruptcy Court seeking approval of the Confirmation Order.

"Confirmation Order" shall have the meaning set forth in Section 8.1(a).

"Contract" means any contract, agreement, indenture, note, bond, mortgage, loan, instrument, lease, license, commitment or other arrangement, understanding, undertaking, commitment or obligation, whether written or oral, other than Real Property Leases.

"Covered EME Claim" shall have the meaning set forth in Section 9.13.

"Cure Amount Objection Deadline" shall have the meaning set forth in Section 4.5(b).

"Cure Amounts" means, with respect to any Available Contract, the amount of cash necessary to pay in full and otherwise satisfy in full all amounts and other consideration that pursuant to Sections 365 and 1123 of the Bankruptcy Code shall be required to cure any defaults on the part of EME or the Acquired Companies pursuant to such Available Contract as a prerequisite to the assignment and assumption of such Available Contract pursuant to Sections 365 and 1123 of the Bankruptcy Code, as such amount is finally determined pursuant to Section 4.5.

"Days Off Accrual" shall have the meaning set forth in Section 9.6(h).

"Debt" means the aggregate principal amount of debt for borrowed money of EME's Subsidiaries to the extent the same would be included on a consolidated balance sheet for EME prepared using the Accounting Principles; provided that "Debt" shall not include (a) any debt for borrowed money or other liability of MWG and its Subsidiaries (including any MWG Permitted Debt), (b) any "intercompany" indebtedness (including any debt for borrowed money owed by any Acquired Company to any other Acquired Company) or (c) any Excluded Liabilities.

"Debt Target" means $1,545,000,000, minus any Debt transferred or being transferred (including through the sale of a Person holding such Debt) in connection with the sale, conveyance or transfer of any Permitted Asset Disposal, or the sale, conveyance or transfer of any Non-Core Asset minus in the event that EME or any Acquired Company is required to sell, transfer or convey assets as a result of any Order of a Governmental Authority in connection with the Chevron Litigation, any Debt transferred or being transferred (including through the sale of a Person holding such Debt) in connection with the sale, transfer or conveyance of such asset, and minus the Debt amortization specifically with respect to any Non-Core Assets after the date of this Agreement and prior to 12:00 a.m. on the Closing Date.

"Debtor Subsidiaries" means Camino Energy Company, Chestnut Ridge Energy Company, Edison Mission Energy Fuel Services, LLC, Edison Mission Finance Co., Edison Mission Fuel Resources, Inc., Edison Mission Fuel Transportation, Inc., Edison Mission Holdings Co., EME Homer City Generation L.P., Edison Mission Midwest Holdings Co., Homer City Property Holdings, Inc., Mission Energy Westside, Inc., Midwest Finance Corp., Midwest Generation EME, LLC, MWG, Midwest Generation Procurement Services, LLC, Midwest Peaker Holdings, Inc., San Joaquin Energy Company, Southern Sierra Energy Company, Western Sierra Energy Company and each other Acquired Company that files as a debtor in the Chapter 11 Cases.

"Debtor Subsidiary Assumed Liabilities" shall have the meaning set forth in Section 1.6(c).

"Debtor Subsidiary Assumed Rejection Liabilities" shall have the meaning set forth in Section 1.6(c).

"Deemed Disclosed" means (i) the document or information was disclosed in a filing made by or on behalf of EME or any of its Subsidiaries in the Chapter 11 Cases prior to the date hereof or (ii) the document or information was included in an EME SEC Report.

"Disclosure Statement" shall have the meaning set forth in Section 8.1(b).

"Disclosure Statement Order" shall have the meaning set forth in Section 8.1(b).

"Edison Marks" shall have the meaning set forth in Section 9.14.

"EIX" means Edison International, Inc., a California corporation.

"EIX 401(k) Plan" shall have the meaning set forth in Section 9.6(j).

"EIX Litigation Claims" means that term as defined in the Plan Term Sheet.

"EIX Litigation Parties" means that term as defined in the Plan Term Sheet.

"EIX Midwest Gen Plan" shall have the meaning set forth in Section 9.6(j).

"Eligible Employees" means (i) current employees of EME (other than, for the avoidance of doubt, Acquired Company Employees) (including, for the avoidance of doubt, any individual who (A) is not actively at work by reason of illness, paid time off, short-term disability or other leave of absence or (B) is, or is expected to become, an employee of EME), or (ii) any employee who is otherwise listed on Schedule A-2.

"EME" shall have the meaning set forth in the Preamble.

"EME 401(k) Plan" shall have the meaning set forth in Section 9.6(j).

"EME Account" shall have the meaning set forth in Section 2.2(a).

"EME Assumed Liabilities" shall have the meaning set forth in Section 1.6(b).

"EME Assumed Rejection Liabilities" shall have the meaning set forth in Section 1.6(b).

"EME Designated Contacts" shall have the meaning set forth in Section 4.2.

"EME Material Adverse Effect" means a material adverse effect upon the business, assets, properties, results of operations or condition (financial or otherwise) of the Business, taken as a whole; provided that none of the following, either alone or taken together with other changes or effects, shall constitute or be taken into account in determining whether

there has been an EME Material Adverse Effect: (i) changes in, or effects arising from or relating to, general business or economic conditions affecting the industry in which the Business is operated, (ii) changes in, or effects arising from or relating to, national or international political or social conditions, including the engagement by the United States in hostilities or the escalation thereof, whether or not pursuant to the declaration of a national emergency or war, or the occurrence or the escalation of any military, cyber or terrorist attack upon the United States, or any of its territories, possessions, or diplomatic or consular offices or upon any military installation, asset, equipment or personnel of the United States, (iii) changes in, or effects arising from or relating to, financial, banking, securities or commodities markets (including (V) any change in commodity prices (including, without limitation, the price of natural gas, coal and/or electricity), (W) any disruption of any of the foregoing markets, (X) any change in currency exchange rates, (Y) any decline or rise in the price of any security, commodity, contract or index and (Z) any increased cost, or decreased availability, of capital or pricing or terms related to any financing for the transactions contemplated hereby, (iv) changes in, or effects arising from or relating to changes in, GAAP, (v) changes in, or effects arising from or relating to changes in, Laws, Orders, or other binding directives or determinations issued or made by or agreements with or consents of any Governmental Authority, (vi) changes in, or effects arising from or relating to, the taking of any action expressly contemplated by this Agreement, the announcement of this Agreement, or the Transaction, (vii) any existing event, occurrence, or circumstance with respect to which Purchaser has knowledge as of the date hereof (including any matter set forth in the EME SEC Reports), (viii) changes or effects that generally affect the electric power industry, electric power markets and/or electric power transmission and/or distribution, (ix) any failure, in and of itself, to achieve any projections, forecasts, estimates, plans, predictions, performance metrics or operating statistics or the inputs into such items (whether or not shared with Purchaser or its Affiliates or representatives), (x) any adverse change in or effect on the Business that is cured by or on behalf of any member of the Acquired Companies before the earlier of the Closing Date and the date on which this Agreement is terminated pursuant to Article 7, (xi) any adverse change in or effect on the Business that is caused by any delay in consummating the Closing as a result of any violation or breach by Purchaser of any covenant, representation or warranty contained in this Agreement or Purchaser's removal of any Available Contract from the Assumed Contract List, (xii) any changes or effects caused by or relating to the identity of Purchaser, (xiii) any changes or effects caused by or relating to the Chapter 11 Cases (including loss of credit and other third-party business relations matters), (xiv) a Major Loss, (xv) a Walnut Creek Loss, (xvi) the Chevron Litigation or an Order or determination in connection therewith, (xvii) the loss of the services of any employee(s), whether as a result of a strike, work stoppage or otherwise, (xviii) changes in or effects relating to Excluded Assets, Excluded Liabilities or Non-Core Assets, or (xix) the absence of any variances or waivers with respect to any Acquired Company from the IPCB; provided that, with respect to clauses (i), (iii) through (v) and (viii), such effects may be considered in determining whether there has been an EME Material Adverse Effect to the extent such effects have a disproportionate effect on the Business, taken as a whole, as compared to other Persons engaged in the same industry (or, in the case of clause (v), other Persons engaged in the same industry in the same jurisdiction(s) where such Laws, Orders, or other binding directives or determinations issued or made by or agreements with or consents of any Governmental Authority have effect). For the avoidance of doubt, the condition set forth in Section 3.2(d) shall not be deemed an acknowledgment, admission or other concession on the

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part of (a) EME that a loss in excess of 20% of the Stipulated Transaction Value constitutes an EME Material Adverse Effect, or (b) Purchaser Parties that a loss less than or equal to 20% of the Stipulated Transaction Value does not constitute an EME Material Adverse Effect, and such provision shall have no effect on the interpretation of this definition.

"EME SEC Reports" means each report, filing and document made by EME or any of its Subsidiaries on or after December 17, 2012 and prior to the date hereof, as amended prior to the date hereof.

"EME Severance Plans" shall mean the EME Severance Pay Plan and EME Exeuctive Severance Pay Plan which shall be drafted and adopted by EME between the date hereof and the Closing Date to mirror, respectively, the "Edison International Involuntary Severance Plan" and "Edison International 2008 Executive Severance Plan" as in effect immediately prior to the date hereof; provided, however, for the avoidance of doubt, that in no event shall the EME Severance Plans provide cash based severance or other compensation in excess of such benefits provided under the Edison International Involuntary Severance Plan and Edison International 2008 Executive Severance Plan, respectively.

"Employee Benefit Plan" means each "employee benefit plan" (as such term is defined in ERISA §3(3)) and each other material employee benefit plan, program or arrangement that is sponsored or maintained or contributed to by EME or any Acquired Companies or any ERISA Affiliate as of the Closing Date on behalf of any current or former employees of EME or any Acquired Company.

"Employee Welfare Benefit Plan" has the meaning set forth in ERISA §3(1).

"EMRA Approval" means any necessary approval from the Republic of Turkey Energy Market Regulatory Authority or any other Governmental Authority to transfer the interests in Doga Enerji Uretim Sanayi ve Ticaret L.S., Doga Isi Satis Hizmetleri ve Ticaret L.S., and Doga Isletme ve Bakim Ticaret L.S.

"ERISA" means the United States Employee Retirement Income Security Act of 1974, as amended.

"ERISA Affiliate" means each entity that is treated as a single employer with the members of the Acquired Companies for purposes of Code § 414.

"Estimated Adjusted Base Purchase Price" shall have the meaning set forth in Section 1.2(b).

"Estimated Cash Purchase Price" shall have the meaning set forth in Section 1.2(b).

"Estimated Cash Target" shall have the meaning set forth in Section 1.2(b).

"Estimated Closing Cash" shall have the meaning set forth in Section 1.2(b).

"Estimated Closing Debt" shall have the meaning set forth in Section 1.2(b).

"Estimated Debt Target" shall have the meaning set forth in Section 1.2(b).

"Event of Loss" shall have the meaning set forth in Section 4.9.

"Excess Amount" shall have the meaning set forth in Section 1.3(c).

"Excess Loss Amount" means the lesser of (a) 10% of the Stipulated Transaction Value and (b) the amount by which (x) the total remaining costs (as determined by an Acceptable Appraiser) as of the Closing Date of repairing or restoring the facilities that suffered a Casualty or Condemnation Loss to a condition reasonably comparable to their condition prior to such Casualty or Condemnation Loss after giving effect to any Available Proceeds, exceeds (y) the amount equal to 10% of the Stipulated Transaction Value.

"Excluded Assets" shall have the meaning set forth in Section 1.5.

"Excluded Assets Contribution" shall have the meaning set forth in Section 1.8(a).

"Excluded Employee" shall have the meaning set forth in Section 9.6(a).

"Excluded Employee Benefit Plans" shall have the meaning set forth in Section 1.5.

"Excluded Employee Liabilities" means any Liabilities (i) of EME or any Debtor Subsidiary (x) under the Corporate Short-Term Incentive Plan and Edison Mission Energy 2013-2014 Long Term Incentive Plan, or any other post-petition bonus or incentive plans of the Debtor Entities or (y) for any change in control, retention or similar payments arising from the Transaction or severance obligations arising from a termination of employment prior to the Closing Date, in each case under applicable employment agreements or employee programs of the Debtor Entities, EME or any of their Affiliates, (ii) of EME or any Subsidiary to employees, former employees, retirees and retiree eligible employees (including any beneficiaries or dependents thereof) of EME and its Subsidiaries under any applicable pension, PBOP (post-retirement benefits other than pension), non-qualified, or any other benefit plans providing post-retirement benefits other than the EME 401(k) Plan and the Mirror Pension Plan (including claims arising under a theory of control group liability under Title IV of ERISA), and (iii) of EME or any Subsidiary thereof payable on termination to such Business Employees of EME and the Acquired Companies set forth on Schedule 9.6(f).

"Excluded Liabilities" shall have the meaning set forth in Section 1.7.

"Excluded Rejection Liabilities" shall have the meaning set forth in Section 1.7(d).

"Excluded Tax Liabilities" means (i) any and all Taxes owing to any Governmental Authority, in each case which are imposed on, or are attributable to the operations, assets, revenues, sales, payroll or income of, (a) except to the extent attributable to the Business for taxable periods, or portions of taxable periods, beginning after the Closing Date, EME or its Affiliates (other than the Acquired Companies) for any Taxable period, or (b) any

Acquired Company with respect to any Taxable period, or a portion of a Taxable period (including quarterly estimated Tax periods) ending on or prior to the Closing Date, but excluding those Taxes (other than those specified in the following clause (ii)) that are not due and payable until after the Closing Date if such Taxes may be paid after the Closing Date without interest or penalty, (ii) without limiting any rights of EME pursuant to Section 9.5(c) or Section 9.5(d), (a) any Income Taxes payable by EME or any Acquired Company as a result of the Transaction or in respect of any cancellation of indebtedness income recognized in connection with the consummation of any of the transactions set forth in the Plan, and (b) any and all Taxes related to transactions undertaken pursuant to Section 1.8 or Section 4.8, or to the conversion of the Wholly Owned Companies to limited liability companies hereunder or (iii) any liability in respect of Taxes described in the preceding clauses (i) and (ii) as a result of the application of U.S. Treasury Regulation § 1.1502-6 or any comparable provision of state, local or foreign Law, as a transferee or successor.

"Expense Reimbursement" shall have the meaning set forth in Section 7.2(b).

"FERC" means the Federal Energy Regulatory Commission.

"FERC Filings" shall have the meaning set forth in Section 4.7(a).

"Final Cash Purchase Price" shall have the meaning set forth in Section 1.3(b).

"Final Order" means, as applicable, an order or judgment of the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter which has not been reversed, stayed, modified, or amended, as to which the time to appeal or seek certiorari has expired or been waived by the Debtors (as defined in the Plan) and no appeal or petition for certiorari has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been or may be filed has been resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought; provided, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules or the Local Bankruptcy Rules of the Bankruptcy Court, may be filed relating to such order shall not prevent such order from being a Final Order; provided, further, that the Debtors reserve the right to waive any appeal period related to the Purchase and Sale Agreement or the transactions contemplated thereby with the consent of Purchaser.

"Form S-1" shall have the meaning set forth in Section 4.10(a).

"GAAP" means United States generally accepted accounting principles.

"Governmental Approvals" shall have the meaning set forth in Section 3.1(c)(iii).

"Governmental Authority" means any U.S. or foreign, federal, state, regional or local government, governmental agency, committee of governmental agencies, department, bureau, office, commission, authority or instrumentality, or court of competent jurisdiction.

"Homer City Debtors" means Chestnut Ridge Energy Company, Edison Mission Energy Services, Inc., Edison Mission Finance Co., Edison Mission Holdings Co., EME Homer City Generation L.P., Homer City Property Holdings, Inc., and Mission Energy Westside, Inc.

"HSR Act" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

"IPCB" means the Illinois Pollution Control Board.

"Income Taxes" means all federal, state, local, and foreign income Taxes or other Taxes based on or measured by income, net worth or receipts including any franchise Taxes measured by or based upon income or receipts.

"Intercompany Accounts" shall have the meaning set forth in Section 9.11.

"Joliet Owner Lessors" means Nesbitt Asset Recovery Series J-1 and Joliet Trust II.

"Joliet Parties" means, collectively, MWG, the Joliet Owner Lessors, Wilmington Trust Company (as Owner Trustee), Nesbitt Asset Recovery LLC, Series J-1 (as Owner Participant), Joliet Generation II, LLC (as Owner Participant), The Bank of New York Mellon (as the successor Lease Indenture Trustee), and The Bank of New York Mellon, as the successor Pass Through Trustee.

"Knowledge of EME" means, and shall be limited to, the actual knowledge of the individuals set forth on Schedule A-3.

"Law" means any United States or foreign, federal, state or local law (including common law), statute, code, ordinance, rule, regulation, Order or other requirement of any Governmental Authority, as each of the foregoing is enacted and in effect as of the date hereof.

"Legal Proceeding" means any judicial, administrative or arbitral actions, suits, mediation, investigation, inquiry, proceedings or claims (including counterclaims) by or before a Governmental Authority.

"Leverage Event" shall have the meaning set forth in Section 3.2(f).

"Liabilities" means, as to any Person, all indebtedness, claims of any kind or nature, including contingent or unliquidated claims, interests, commitments, responsibilities and obligations of any kind or nature whatsoever, direct or indirect, absolute or contingent, whether known or unknown, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, executory, determined, determinable or otherwise, and whether or not actually reflected, or required to be reflected, in such Person's balance sheet or other books and records, including Taxes.

"Lien" means any mortgage, pledge, lien, encumbrance, or other security interest, claim, community or other marital property interest, equitable interest, option, right of way, easement, encroachment, servitude, right of first option, right of first refusal or similar restriction, including any restriction on use, voting (in the case of any security or equity interest), transfer, receipt of income or exercise of any other attribute of ownership. For the avoidance of doubt, "Lien" shall not be deemed to include any license of intellectual property.

"Losses" means actual direct, out-of-pocket losses, liabilities, damages or expenses (including reasonable legal fees). "Losses" shall not include any consequential, punitive, special, incidental and indirect damages, and special or indirect losses, including business interruption, loss of future revenue, profits or income, diminution in value, loss of business reputation or opportunity or any damages based on a multiple, except to the extent in each case payable to third parties.

"Major Loss" shall have the meaning set forth in Section 4.9(b).

"Midwest Gen Union Employees" shall have the meaning set forth in Section 9.6(k).

"Mirror Pension Plan" shall have the meaning set forth in Section 9.6(k).

"MWG" means Midwest Generation, LLC, a Delaware limited liability company.

"MWG Intercompany Notes" means the intercompany notes, dated August 24, 2000, issued by EME in favor of MWG, as the same has been or may be amended or modified from time to time.

"MWG Permitted Debt" means any indebtedness under any certain postpetition intercompany loan made by EME, as lender, to MWG, as borrower, to satisfy any funding requirements of MWG through the Plan Effective Date.

"Non-Core Assets" means (i) American Bituminous, an approximately 80 MW waste coal facility in Grant Town, West Virginia, (ii) Big Sky, an approximately 240 MW wind powered-generating facility in Ohio, Illinois, (iii) Crawford Station, a 72-acre site at 3501 South Pulaski Road, Chicago, Illinois, (iv) Fisk Station, a 43-acre site at 1111 West Cermak Road, Chicago, Illinois (excluding the oil-fired generation facility and related property), and (v) Sampson's Canal, a canal near the Fisk Station located at 2251 and 2401 South Loomis Street, Chicago, Illinois.

"Non-Debtor Subsidiaries" means each of those Subsidiaries of EME that is not a Debtor Subsidiary.

"Non-EME Subsidiaries" means the Subsidiaries of EIX (other than EME and its Subsidiaries).

"Non-Income Tax" means any Tax that is not an Income Tax.

"Non-Rejectable Contracts" means the Collective Bargaining Agreements, the PoJo Leases and Documents, the EME 401(k) Plan, and the Mirror Pension Plan.

"Notes" means (i) $500 million principal amount of 7.50% Senior Notes due June 15, 2013 issued by EME; (ii) $500 million principal amount of 7.75% Senior Notes due June 15, 2016 issued by EME; (iii) $1.2 billion principal amount of 7.00% Senior Notes due May 15, 2017 issued by EME; (iv) $800 million principal amount of 7.20% Senior Notes due May 15,

2019 issued by EME; and (v) $700 million principal amount of 7.625% Senior Notes due May 15, 2027 issued by EME.

"Notice of Disagreement" shall have the meaning set forth in Section 1.3(b).

"Notice Period" shall have the meaning set forth in Section 4.6(d).

"Offered Terms" shall have the meaning set forth in Section 9.6(f).

"Order" means any order, judgment, determination or decree of any court or Governmental Authority.

"Organizational Documents" shall have the meaning set forth in Section 5.2(b).

"Owner Lessor" means, collectively, the Powerton Owners Lessors and the Joliet Owner Lessors.

"Paid Vacation Liabilities" shall have the meaning set forth in Section 9.6(h).

"Parent" shall have the meaning set forth in the Preamble.

"Parent Common Stock" means common stock of Parent, par value $0.01 per share.

"Partially-Owned Companies" shall have the meaning set forth in the Recitals.

"Partially-Owned Equity Interests" shall have the meaning set forth in the Recitals.

"Party and/or "Parties" shall have the meaning set forth in the Preamble.

"Permits" means permits, registrations, approvals, authorizations, consents, licenses or certificates issued by any Governmental Authority.

"Permitted Asset Disposal" means the sale, transfer or conveyance of any assets of EME or any Subsidiary thereof for which the proceeds received by EME are not in excess of $25,000,000 individually or $50,000,000 in the aggregate (other than sales, transfers or conveyances of Non-Core Assets, Excluded Assets, sales of assets in the ordinary course of business consistent with past practices and any assets that EME or any Subsidiary is required to sell, transfer or convey as a result of any Order of a Governmental Authority in connection with the Chevron Litigation).

"Permitted Asset Disposal Purchase Price" means the aggregate proceeds (net of Taxes and expenses payable and other Liabilities to be discharged by EME or any of the Acquired Companies) received by EME or any Subsidiary thereof from a Permitted Asset Disposal.

"Person" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a Governmental Authority.

"Petition Date" shall have the meaning set forth in the Recitals.

"Plan" shall have the meaning set forth in the Recitals.

"Plan Effective Date" shall have the meaning set forth in the Recitals.

"Plan Sponsor Agreement" shall have the meaning set forth in the Recitals.

"Plan Supplement" means the compilation of documents and forms of documents, schedules, and exhibits to the Plan, to be filed not later than ten days prior to the deadline to vote to accept or reject the Plan.

"Plan Term Sheet" shall have the meaning set forth in the Recitals.

"PoJo Lease Modifications" shall have the meaning set forth in Section 9.4(b).

"PoJo Leases and Documents" means the leases, agreements and documents listed on Exhibit E attached hereto.

"PoJo Parties" means the Powerton Parties, the Joliet Parties and each other Person that the Parties mutually agree are necessary in order to effectuate the transactions contemplated hereby with respect to the PoJo Leases and Documents.

"PoJo Restructuring Fees" has the meaning given to such term in the PoJo Term Sheet.

"PoJo Term Sheet" shall have the meaning set forth in Section 9.4(b).

"Powerton Parties" means, collectively, MWG, the Powerton Owner Lessors, Wilmington Trust Company (as Owner Trustee), Nesbitt Asset Recovery LLC, Series P-1 (as Owner Participant), Powerton Generation II, LLC (as Owner Participant), The Bank of New York Mellon (as the successor Lease Indenture Trustee), and The Bank of New York Mellon, as the successor Pass Through Trustee.

"Powerton Owner Lessors" means Nesbitt Asset Recovery Series P-1 and Powerton Trust II.

"Pre-Closing Reorganization" shall have the meaning set forth in Section 4.8.

"Proposed Cure Amounts" shall have the meaning set forth in Section 4.5(a).

"PSA Order" shall have the meaning set forth in Section 8.1(a).

"Purchased Interests" shall have the meaning set forth in the Recitals.

"Purchaser" shall have the meaning set forth in the Preamble.

"Purchaser Employment Conditions" shall have the meaning set forth in Section 9.6(a).

"Purchaser Parties" shall have the meaning set forth in the Preamble.

"Purchaser Plans" shall have the meaning set forth in Section 9.6(f).

"Rejected Contracts" shall have the meaning set forth in Section 4.5(c).

"Rejected Contracts List" shall have the meaning set forth in Section 4.5(c).

"Rejection Liabilities" means collectively, the EME Assumed Rejection Liabilities and the Debtor Subsidiary Assumed Rejection Liabilities.

"Related Persons" means, with respect to any Person, all past, present and future directors, officers, members, managers, stockholders, employees, agents, professionals, financial advisors, restructuring advisors, attorneys, accountants, investment bankers, financing source, or representatives of (i) any such Person and (ii) of any Affiliate of such Person; provided that "Related Persons" of EME shall not include (w) EIX, (x) any Non-EIX Subsidiary, (y) any EIX Litigation Party or (z) any Person that would otherwise (but for this proviso) be a Related Person of EME to the extent of its relationship with EIX, any Non-EME Subsidiary or any EIX Litigation Party.

"Remaining Support Obligations" shall have the meaning set forth in Section 9.9(a).

"Remedies Exceptions" means the application of bankruptcy, moratorium and other Laws affecting creditors' rights generally and as limited by the availability of specific performance and the application of equitable principles.

"Replicated Plans" shall have the meaning set forth in Section 4.4(c).

"Restoration Costs" means the aggregate costs (as determined by an Acceptable Appraiser) to restore, repair or replace property or assets subject to an Event of Loss to a condition reasonably comparable to their prior condition, less any insurance proceeds received by EME or any of the Acquired Companies in connection with such Event or Events of Loss; provided that any insurance proceeds received in connection with an Event or Events of Loss are either used to restore, repair or replace such property or assets subject to an Event or Events of Loss or made available to Purchaser.

"Retained Books and Records" means (a) all corporate seals, minute books, charter documents, corporate stock record books, original Tax and financial records and such other files, books and records to the extent they relate exclusively to any of the Excluded Assets or Excluded Liabilities or the organization, existence, capitalization or debt financing of EME, any Homer City Debtor or any Acquired Company not transferred, (b) all books, files and records if the disclosure thereof would (i) violate any legal constraints or obligations regarding

the confidentiality thereof, (ii) waive any attorney client, work product or other legal privilege, (iii) disclose information about EME or any Homer City Debtor or that are unrelated to the Business or (iv) disclose information about pertaining to project evaluation, price curves or projections or other economic predictive models, or (c) all books and records prepared in connection with the evaluation of bids relating to any Acquisition Proposal.

"Review Period" shall have the meaning set forth in Section 1.3(a).

"SEC" shall mean the United State Securities and Exchange Commission.

"Securities Act" means the Securities Act of 1933, as amended.

"Selected Employees" shall have the meaning set forth in Section 9.6(a).

"Schedules" means the Schedules delivered by EME to Purchaser on the date hereof.

"Shortfall Amount" shall have the meaning set forth in Section 1.3(c).

"Solicitation Period End-Date" shall have the meaning set forth in Section 4.6(a).

"Stipulated Transaction Value" means $3,600,000,000.

"Stock Purchase Price" shall have the meaning set forth in Section 1.2(a).

"Stock Purchase Price Numerator" shall have the meaning set forth in Section 1.2(a).

"Subsidiary" means, with respect to any Person, any corporation, partnership, association or other business entity of which (i) if a corporation, a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof, or (ii) if a partnership, association or other business entity, a majority of the partnership or other similar ownership interest thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more Subsidiaries of that Person or a combination thereof; provided that when the term "Subsidiary" is used herein with respect to EME, it shall not include the Homer City Debtors. For purposes hereof, a Person or Persons shall be deemed to have a majority ownership interest in a partnership, association or other business entity if such Person or Persons shall be allocated a majority of partnership, association or other business entity gains or losses or shall be or control the managing director or general partner of such partnership, association or other business entity.

"Superior Proposal" means one or more bona fide written Acquisition Proposal(s) that is not executed in violation of Section 4.6 and that the board of directors of EME has concluded, in its good faith judgment, after consultation with its independent financial advisors and outside legal counsel, and taking into consideration all relevant factors including, among other things, all of the terms, conditions, financial, regulatory and other aspects of such

Acquisition Proposal(s) and this Agreement (in each case taking into account any changes to this Agreement or the transactions contemplated hereby (or any other proposals) made or proposed in writing by Purchaser prior to the time of determination), the assets and the liabilities proposed to be purchased and assumed or excluded (and any value proposed to be paid by a proponent of an Acquisition Proposal in respect of any assets proposed to be included as part of any Permitted Asset Disposal, any Non-Core Assets or any Excluded Assets), the identity and financial wherewithal of such third party(ies) making the Acquisition Proposal(s), and any applicable breakup fee and expense reimbursement provisions, (a) is or are reasonably likely to be consummated in accordance with its or their terms and (b) if consummated, is or are better for EME and its stakeholders than the transactions contemplated by this Agreement.

"Support Obligations" shall have the meaning set forth in Section 9.9(a).

"Supporting Noteholders" shall have the meaning set forth in the Recitals.

"Surviving Provisions" shall have the meaning set forth in Section 7.2(a).

"Taking" shall have the meaning set forth in Section 4.9.

"Target Assets" shall have the meaning set forth in Section 1.4.

"Target Equity Interests" shall have the meaning set forth in the Recitals.

"Target Holdings" shall have the meaning set forth in the Recitals.

"Tax" or "Taxes" means (a) any federal, state, local or foreign income, gross receipts, license, payroll, employment, excise, severance, stamp, property, customs duties, franchise, social security, unemployment, withholding, disability, sales, use, transfer, value added, alternative or add on minimum or other tax of any kind, including any interest, penalties or additions to Tax or additional amounts in respect of the foregoing, (b) any liability for payment of amounts described in clause (a) payable by reason of Treasury Regulation Section 1.1502-6(a) (or any predecessor or successor thereof) or any analogous or similar provision under Law, as a result of successor or transferee liability, or being a member of an Affiliated Group for any period, or otherwise through operation of Law, and (c) any liability for payment of amounts described in clauses (a) or (b) as a result of any tax sharing, tax indemnity or tax allocation agreement or any other express or implied agreement or any practice, policy or arrangement of indemnifying or to indemnify any other Person for taxes.

"Tax Attributes" shall have the meaning set forth in Section 1.5.

"Tax Attributes Agreement" means any agreement that may, in each Parties' sole discretion, be entered into between EME and Purchaser whereby (a) EME agrees to deliver incremental tax attributes (including any Tax Attributes that are Excluded Assets) in addition to what would be available to Purchaser following the Asset Sale, and (b) Purchaser agrees to compensate EME for such incremental tax attributes.

"Tax Return" means any return, declaration, election, report, claim for refund, or information return or statement relating to Taxes.

"Termination Date" shall mean July 31, 2014; provided that if the Form S-1 has not been declared effective as of July 31, 2014, EME may by prior written notice to the Purchaser Parties elect to make the "Termination Date" be October 31, 2014.

"Transaction" shall have the meaning set forth in Section 1.1.

"Transfer Taxes" means all transfer, real property transfer, sales, use, goods and services, value added, recordation, documentary, stamp, duty, excise, and conveyance Taxes and other similar Taxes, duties, fees or charges, as levied by any Taxing authority in connection with the Transaction (in each case, after giving effect to the Confirmation Order), including any real property transfer Taxes imposed by any Governmental Authority, including all treble damages, penalties, interest, costs and fees (including attorney's fees); provided, however, that for the avoidance of doubt, the term Transfer Taxes shall not include any Income Taxes.

"Transferred Employee" means (i) each Eligible Employee who accepts Purchaser's offer employment as set forth in Section 9.6(a) and (ii) each Acquired Company Employee.

"Transferred Policies" shall have the meaning set forth in Section 9.13.

"True-Up Statement" shall have the meaning set forth in Section 1.3(a).

"UCC" shall have the meaning set forth in the Recitals.

"Union Employees" shall have the meaning set forth in Section 9.6(b).

"Viento Holdco Debt" shall have the meaning set forth in Section 9.5(c).

"Viento Shares" shall have the meaning set forth in Section 9.5(c).

"Walnut Creek Loss" means any of the following: (i) the actual loss of all or substantially all of the approximately 479 MW gas-fired generating facility at the Walnut Creek Station; (ii) the destruction of all or substantially all of the Walnut Creek Station such that there remains no substantial remnant thereof which a prudent owner, desiring to restore the Walnut Creek Station to its original condition, would utilize as the basis of such restoration; (iii) the destruction of all or substantially all of the Walnut Creek Station irretrievably beyond repair; (iv) the destruction of all or substantially all of the Walnut Creek Station such that the cost of repair would equal or exceed the cost of replacement; (v) the destruction of all or substantially all of the Walnut Creek Station such that the insured may claim a "total loss" under any insurance policy covering the Walnut Creek Station upon abandoning the Walnut Creek Station to the insurance underwriters therefor; or (vi) an Event of Loss or Taking of all or a substantial portion of the real property at the

Walnut Creek Station, provided that such Event of Loss or Taking is material to the operation of the Walnut Creek Station.

"Walnut Creek Station" means Walnut Creek Energy Park in the City of Industry, California.

"Wholly-Owned Companies" shall have the meaning set forth in the Recitals.

"Wholly-Owned Equity Interests" shall have the meaning set forth in the Recitals.

Exhibit B

Plan Term Sheet

EXHIBIT B TO PLAN SPONSOR AGREEMENT

PLAN TERM SHEET

OCTOBER 18, 2013

THIS TERM SHEET (THIS "TERM SHEET") DESCRIBES CERTAIN MATERIAL TERMS OF A PROPOSED RESTRUCTURING (THE "RESTRUCTURING") OF EDISON MISSION ENERGY ("EME"), INCLUDING THROUGH THE SALE OF CERTAIN OF ITS ASSETS, INCLUDING THE RESTRUCTURING AND/OR SALE OF ITS DEBTOR SUBSIDIARIES (COLLECTIVELY, THE "DEBTOR SUBSIDIARIES" AND, COLLECTIVELY WITH EME, THE "DEBTORS")(1) AND THE SALE OF ITS NON-DEBTOR SUBSIDIARIES (COLLECTIVELY, THE "NON-DEBTOR SUBSIDIARIES"). THE FOREGOING TRANSACTIONS WILL BE EFFECTUATED AS PART OF THE DEBTORS' CHAPTER 11 CASES (THE "CHAPTER 11 CASES") PENDING IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF ILLINOIS (THE "BANKRUPTCY COURT") AND THROUGH A PLAN OF REORGANIZATION (THE "PLAN") UNDER CHAPTER 11 OF TITLE 11 OF THE UNITED STATES CODE (THE "BANKRUPTCY CODE") PROPOSED BY THE DEBTORS AND SUPPORTED BY (I) THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS IN THE DEBTORS' CHAPTER 11 CASES (THE "COMMITTEE"), (II) CERTAIN HOLDERS OF EME'S SENIOR UNSECURED FIXED RATE NOTES (COLLECTIVELY, THE "NOTES") HOLDING AT LEAST FORTY-FIVE PERCENT (45%) IN AGGREGATE OUTSTANDING PRINCIPAL AMOUNT OF SUCH NOTES THAT HAVE EXECUTED THE PLAN SPONSOR AGREEMENT DATED AS OF THE DATE HEREOF (SUCH HOLDERS, COLLECTIVELY, THE "SUPPORTING NOTEHOLDERS") AND (III) THE POJO PARTIES (AS DEFINED BELOW AND, TOGETHER WITH THE COMMITTEE AND THE SUPPORTING NOTEHOLDERS, THE "PLAN SUPPORTERS"), WHICH PLAN WILL BE SPONSORED BY NRG ENERGY, INC. AND CERTAIN RELATED PURCHASING ENTITIES (COLLECTIVELY, THE "PURCHASER"). THE DEBTORS, THE NON-DEBTOR SUBSIDIARIES, PLAN SUPPORTERS, AND PURCHASER ARE EACH REFERRED TO AS A "PARTY" AND, COLLECTIVELY, THE "PARTIES."

THE TERM SHEET IS PROVIDED IN ACCORDANCE WITH THE TERMS OF EXISTING CONFIDENTIALITY ARRANGEMENTS WITH EME AND MAY NOT BE DISTRIBUTED WITHOUT THE EXPRESS WRITTEN CONSENT OF EME. THE TERM SHEET REPRESENTS A SETTLEMENT PROPOSAL IN FURTHERANCE OF SETTLEMENT DISCUSSIONS. AS SUCH, THIS TERM SHEET IS PROTECTED BY RULE 408 OF THE FEDERAL RULES OF EVIDENCE AND ANY OTHER APPLICABLE STATUTES OR DOCTRINES PROTECTING THE USE OR DISCLOSURE OF CONFIDENTIAL SETTLEMENT DISCUSSIONS.

(1) The term "Debtor Subsidiaries" does not include the Homer City Debtors (as defined herein).

THIS TERM SHEET DOES NOT CONSTITUTE AN OFFER OF SECURITIES OR A SOLICITATION OF THE ACCEPTANCE OR REJECTION OF A CHAPTER 11 PLAN FOR PURPOSES OF SECTIONS 1125 AND 1126 OF THE BANKRUPTCY CODE. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE.

THE TERM SHEET DOES NOT INCLUDE A DESCRIPTION OF ALL OF THE TERMS, CONDITIONS, AND OTHER PROVISIONS THAT ARE TO BE CONTAINED IN THE PLAN AND RELATED DOCUMENTS, INCLUDING THE PURCHASE AGREEMENT (AS DEFINED BELOW), WHICH REMAIN SUBJECT TO DISCUSSION AND NEGOTIATION. NOTWITHSTANDING THE FOREGOING SENTENCE, THE PARTIES AGREE AND ACKNOWLEDGE THAT THE PLAN SHALL NOT CONTAIN ANY PROVISIONS MATERIALLY INCONSISTENT WITH THIS TERM SHEET.

Overview

Purchase Agreement; Sale Proceeds	EME and the Purchaser are entering into an Asset Purchase Agreement (the "Purchase Agreement") on the date hereof,(2) pursuant to which EME will sell, and the Purchaser will acquire, on the Plan Effective Date, in exchange for payment of the Sale Proceeds and other consideration (including, without limitation, the assumption of certain liabilities), certain assets of EME, including, without limitation, EME's direct and indirect equity interests in the Debtor Subsidiaries and the Non-Debtor Subsidiaries, executory contracts, unexpired leases, and certain assets used in the operation of EME's business, and such other assets as may be agreed by the Parties (such acquisition, the "Sale," such assets and interests, collectively, the "Acquired Assets"), all as set forth in and pursuant to the terms of the Purchase Agreement.(3) "Sale Proceeds" means the cash and stock proceeds of the Sale payable to EME by the Purchaser upon the Closing under the Purchase Agreement and Plan, which proceeds will be equal to $2,635,000,000 (comprised of $2,285,000,000 payable in cash and $350,000,000, payable in common stock of the Purchaser), subject to certain adjustments pursuant to the Purchase Agreement.
Restructured Indebtedness	Obligations to be restructured, settled or otherwise resolved under or in connection with the Plan include, without limitation: • approximately $3.7 billion in outstanding principal amount with respect to the 7.50% Senior Fixed Rate Notes due 2013 and 7.75% Senior Fixed Rate Notes due 2016 issued pursuant to that certain Indenture, dated as of June 6, 2006 (as amended,

(2) Capitalized terms not otherwise defined in this Term Sheet shall have the meanings ascribed to them in the Purchase Agreement.

(3) The description of the terms of the Purchase Agreement set forth in this Term Sheet is for illustrative purposes only and is qualified in all respects by the terms of the Purchase Agreement.

modified, waived, or supplemented through the date hereof), between EME and Wells Fargo Bank, N.A., as trustee (in such capacity, the "Indenture Trustee"), and the 7.00% Senior Fixed Rate Notes due 2017, 7.20% Senior Fixed Rate Notes due 2019, and 7.625% Senior Fixed Rate Notes due 2027 issued pursuant to that certain Indenture, dated as of May 7, 2007 (as amended, modified, waived, or supplemented through the date hereof), between EME and the Indenture Trustee;

- approximately $1.367 billion in outstanding principal amount under the intercompany notes dated August 24, 2000, issued by EME in favor of Midwest Generation, LLC ("MWG") (collectively, the "MWG Intercompany Notes");

- all obligations of MWG and EME under or arising out of the facility lease agreements (collectively, the "PoJo Leases") and other related operative documents (collectively, the "Operative Documents") associated with MWG's leveraged leases of its Powerton and Joliet generating stations (collectively, the "Facilities"), including, without limitation, EME's guarantees of the PoJo Leases, which shall be released and replaced with the NRG Guarantees and the NRG OP Guarantees on the Closing Date in accordance with the PoJo Term Sheet, and the Tax Indemnity Agreements, which shall be assumed by the Purchaser;

- approximately $345 million in outstanding principal amount with respect to the 8.56% Series B Pass Through Certificates issued pursuant to that certain Pass Through Trust Agreement B, dated as of August 17, 2000, between MWG and The Bank of New York, as successor Pass Through Trustee (the "Trustee"); and

- any claim (as defined under section 101(5) of the Bankruptcy Code) that arose before the commencement of the Chapter 11 Cases that is neither secured nor entitled to priority under the Bankruptcy Code or any court order (including, without limitation, any order of the Bankruptcy Court) or that is otherwise on account of an Assumed Liability.

Cancellation of Certain Intercompany Claims; MWG Bridge Loan

Pursuant to the Plan, all indebtedness and other liabilities owed by EME to any of the Debtor Subsidiaries or the Non-Debtor Subsidiaries, including, without limitation, any and all obligations under the MWG Intercompany Notes, or by any of the Debtor Subsidiaries or the Non-Debtor Subsidiaries to EME, including, without limitation, any and all obligations under the MWG Bridge Loan, or by any of the Debtor

Subsidiaries or the Non-Debtor Subsidiaries to any other of the Debtor Subsidiaries or the Non-Debtor Subsidiaries, will be discharged, cancelled or otherwise rendered unenforceable; provided, however, that notwithstanding the foregoing sentence, on the Plan Effective Date, (a) any and all claims of any of the Debtors or the Non-Debtor Subsidiaries (i) under that certain Secured Promissory Note, dated as of February 13, 2012, between Capistrano Wind Holdings, Inc. and Edison Mission Wind, Inc., and (ii) under that certain Security and Pledge Agreement, dated as of February 13, 2012, between Capistrano Wind II, LLC and Edison Mission Wind, Inc., shall be preserved and reinstated; and (b) any and all claims of any of the Debtors or the Non-Debtor Subsidiaries against any of the EIX Litigation Parties shall be preserved and shall vest in EME as reorganized pursuant to and under the Plan, which may be a reorganized corporation, trust, or other form of legal entity ("Reorganized EME").

The "MWG Bridge Loan" means that certain postpetition intercompany loan made by EME, as lender, to MWG, as borrower, on the terms set forth in the attached "Summary of Terms and Conditions of MWG Bridge Loan" annexed hereto as **Exhibit 1**. The Parties hereby agree to support (and not to oppose or object to) the MWG Bridge Loan

"EIX Litigation Claims" means all claims and causes of action made, or which could be made, on behalf of the Debtors and the Non-Debtor Subsidiaries against Edison International (together with its subsidiaries other than the Debtors and Non-Debtor Subsidiaries, "EIX") and any of its predecessors, successors, assigns, and current and former affiliates, subsidiaries, representatives, agents, directors, managers, officers, and employees (including all entities and individuals named as defendants in the draft complaint attached to the Committee's motion filed on July 31, 2013 seeking standing to prosecute claims) except for any of the Debtors, the Non-Debtor Subsidiaries, and any party that serves or has served as a director, officer, or manager of any Debtor or Non-Debtor Subsidiary since the petition date (collectively, the "EIX Litigation Parties") in the Chapter 11 Cases or otherwise, unless such claims or causes of action are specifically resolved or released pursuant to the Plan.

Sources of Plan Funding	The sources of funding for the Plan shall include: • cash on hand (if any) that is not an Acquired Asset; • the Sale Proceeds; • new common stock or other interests in Reorganized EME; • any payments made directly by the Purchaser on account of the Assumed Liabilities; and • cure payments, if any, made by the Purchaser pursuant to section 365 of the Bankruptcy Code.
Reorganized EME	On the Plan Effective Date, except to the extent otherwise provided in the Plan, all instruments, certificates, and other documents evidencing debt in EME shall be cancelled, and the obligations of EME thereunder, or in any way related thereto, shall be discharged, and existing equity interests in EME equity will be adjusted, modified, cancelled, or otherwise discharged, and Reorganized EME will issue new interests pursuant to section 1145 of the Bankruptcy Code and pursuant to the Plan. Thereafter, at the direction of the New Board, Reorganized EME shall conduct the Wind Down in accordance with the Wind Down Budget. "Wind Down" means the process commencing on the Plan Effective Date to (a) liquidate, settle, compromise, or resolve any of the following, each of which shall vest in Reorganized EME on the Plan Effective Date unless otherwise provided by the Plan or the Purchase Agreement: (i) all Excluded Assets; (ii) all Excluded Liabilities, to the extent that such liabilities are not compromised, settled or resolved, released, or discharged pursuant to the Plan; and (iii) all EIX Litigation Claims, any and all contracts with the EIX Litigation Parties (including, without limitation, any tax sharing agreements between EME and its affiliates other than the Debtor Subsidiaries and the Non-Debtor Subsidiaries), and any other obligations of, or associated with, the EIX Litigation Parties, including, without limitation, any receivables from EIX, shared services, tax sharing payments, and insurance policies and offsets related thereto; (b) unless liquidated, settled, compromised, or resolved pursuant to clause (a), prosecute the EIX Litigation Claims; and (c) take any other or further action as determined by the New Board to be necessary or appropriate. The Debtors, the Committee, and the Supporting Noteholders shall mutually agree on a budget for the Wind Down (the "Wind Down Budget"). The Wind Down Budget shall be filed with the Plan Supplement.
New Board	On the Plan Effective Date and pursuant to the Plan, Reorganized EME shall adopt new governing documents in form and substance

acceptable to the Committee and the Supporting Noteholders, the terms of which shall include, among other things, the compensation and the fiduciary obligations of the governing board of that Reorganized EME (the "New Board"). The New Board shall consist of five (5) members: three (3) members shall be appointed by the Supporting Noteholders and the Committee; the other two (2) members shall be EME's existing independent directors.

Powerton-Joliet

The Plan shall provide that, on the Plan Effective Date, (a) MWG shall assume the PoJo Leases and related Operative Documents on the terms and conditions set forth in the term sheet annexed to the Plan Sponsor Agreement as Exhibit C (the "PoJo Term Sheet"), and (b) the Debtors shall pay the Agreed PoJo Cure Amount in full in cash as set forth in the PoJo Term Sheet.

The PoJo Parties (as defined in the PoJo Term Sheet) shall support any Plan that, as it relates to the PoJo Parties rights and interests in, among other things, the Plan, the PoJo Leases and related Operative Documents, and the MWG generating stations, is not materially inconsistent with this Term Sheet and the PoJo Term Sheet

The time granted to MWG to assume or reject the PoJo Leases (and the time during which the PoJo Parties shall forbear from exercising certain remedies as set fort in the Extension Order (as defined herein)) shall be extended on substantially similar terms and conditions as under the Term Sheet attached as Exhibit 1 to the *Order Further Extending Time to Assume or Reject Powerton and Joliet Leases and Related Agreements* [Docket No. 1255] (the "Extension Order"), through the earliest of (a) the Plan Effective Date, (b) 14 days after the date of termination of the Plan Sponsor Agreement, and (c) July 31, 2014. For the avoidance of doubt, until the Plan Effective Date, the rights of the Parties and the PoJo Parties with respect to characterization of the PoJo Leases and related Operative Documents shall be preserved, whether or not consent and forbearance set forth in the foregoing proviso are granted, maintained, rescinded, terminated, or otherwise rendered ineffective, and the extension of MWG's time to assume or reject the PoJo Leases shall not be a condition precedent to any of the Restructuring and any termination, expiration, or failure of the PoJo Parties to consent to such an extension shall not give rise to a breach or default under any definitive documentation with respect to the Restructuring.

Treatment of Claims and Interests
Unclassified Claims

Administrative Claims	Except to the extent that a holder of an allowed Administrative Claim agrees to a less favorable treatment or such allowed Administrative Claim is assumed by the Purchaser, in full and final satisfaction, compromise, settlement, release, and discharge of and in exchange for each Administrative Claim, each such holder shall receive payment in full in cash on the later of the Plan Effective Date and the date such claim becomes an allowed Administrative Claim or as soon as reasonably practicable thereafter. "Administrative Claim" means a claim against any of the Debtors for the costs and expenses of the administration of the Debtors' estates pursuant to section 503(b) of the Bankruptcy Code. For the avoidance of doubt, all Professional Fee Claims, PoJo Restructuring Fees, and Supporting Noteholder Fees shall constitute Administrative Claims.
Priority Tax Claims	Except to the extent that a holder of an allowed Priority Tax Claim agrees to a less favorable treatment or such allowed Priority Tax Claim is assumed by the Purchaser, in full and final satisfaction, compromise, settlement, release, and discharge of and in exchange for each Priority Tax Claim, each such holder shall be treated in accordance with section 1129(a)(9)(C) of the Bankruptcy Code. "Priority Tax Claim" means a claim against any of the Debtors asserting priority under section 507(a)(8) of the Bankruptcy Code.
Professional Fee Claims of Estate Professionals	To the extent that an allowed Professional Fee Claim has not already been paid or waived during the Chapter 11 Cases, each Professional shall be paid in full in cash on the Plan Effective Date. The Plan shall provide for the establishment of a fee escrow for the payment of Professional Fee Claims, which escrow shall be funded exclusively from the Sale Proceeds (the "Professional Fee Escrow"). The funds held in the Professional Fee Escrow shall be held in trust for the Professionals. Funds held in the Professional Fee Escrow shall not be considered property of the Debtors' estates and shall not be encumbered by any other party; provided that Reorganized EME shall have a reversionary interest in the excess, if any, of the amount of the Professional Fee Escrow over the aggregate allowed Professional Fee Claims to be paid from the Professional Fee Escrow. Allowed Professional Fee Claims held by Professionals shall be paid in cash from funds held in the Professional Fee Escrow when such claims are allowed by an order of the Bankruptcy Court; provided that the Debtors' obligations to pay allowed Professional Fee Claims shall not be limited to funds held in the Professional Fee Escrow. The amount of the Professional Fee Escrow shall be mutually agreed be the Debtors, the Committee, and the Supporting Noteholders.

	"Professional Fee Claim" means a claim against any of the Debtors incurred by the Debtors' retained professionals and any professionals retained by the Committee (collectively, the "Professionals"). For the avoidance of doubt, the Professional Fee Claims shall not include any claim on account of the PoJo Restructuring Fees or the supporting Noteholder Fees.
Professional Fees and Expenses of the Supporting Noteholders and PoJo Parties	On the Plan Effective Date, any then unpaid fees and out-of-pocket expenses of the attorneys and any then unpaid fees, transaction fees, and reasonable and documented out-of-pocket expenses of the financial advisors to the PoJo Parties (collectively, the "PoJo Restructuring Fees") shall be paid by the Debtors in full and in cash. On the Plan Effective Date, the Debtors shall pay all accrued and unpaid reasonable and documented fees and out-of-pocket expenses of the professional advisors to the Supporting Noteholders (Ropes & Gray LLP, Houlihan Lokey Capital, Inc., and Schiff Hardin LLP) (collectively, the "Supporting Noteholder Fees") For the avoidance of doubt, the PoJo Restructuring Fees and Supporting Noteholder Fees shall not constitute Professional Fee Claims.

Classified Claims and Interests

Other Priority Claims	Except to the extent that a holder of an allowed Other Priority Claim agrees to a less favorable treatment or such allowed Other Priority Claim is assumed by the Purchaser, in full and final satisfaction, compromise, settlement, release, and discharge of and in exchange for each Other Priority Claim, each such holder shall receive payment in full in cash on the later of the Plan Effective Date and the date such claim becomes an allowed Other Priority Claim or as soon as reasonably practicable thereafter. "Other Priority Claim" means a claim against any of the Debtors described in section 507(a) of the Bankruptcy Code other than a Priority Tax Claim, to the extent such claim has not already been paid during the Chapter 11 Cases.

Secured Claims	Except to the extent that a holder of an allowed Secured Claim agrees to a less favorable treatment or such allowed Secured Claim is assumed by the Purchaser, in full and final satisfaction, compromise, settlement, release, and discharge of and in exchange for each Secured Claim, each such holder shall receive, on the earlier of the Plan Effective Date and the date such claim becomes an allowed Secured Claim or as soon as reasonably practicable thereafter: • payment in full in cash; or • other treatment rendering such Secured Claim unimpaired;

provided that such treatment is not inconsistent with the Purchase Agreement.

"Secured Claim" means a claim against any of the Debtors secured by a lien on or security interest in collateral to the extent of the value of such collateral, as determined in accordance with section 506(a) of the Bankruptcy Code or (b) subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code. Any such claim asserted by EIX may only become allowed by final order of the Bankruptcy Court.

General Unsecured Claims Against EME

Except to the extent that a holder of an allowed General Unsecured Claim against EME agrees to a less favorable treatment or such allowed General Unsecured Claim is assumed by the Purchaser as part of the Sale, in full and final satisfaction, compromise, settlement, release, and discharge of and in exchange for each General Unsecured Claim against EME, each such holder shall receive the following distribution on the later of the Plan Effective Date and the date such claim becomes an allowed General Unsecured Claim against EME or as soon as reasonably practicable thereafter:

- a pro rata distribution of the Net Sale Proceeds; and
- a pro rata distribution of all new common stock or other interests in Reorganized EME issued as of the Plan Effective Date.

"General Unsecured Claim" means a claim against any of the Debtors that is not secured and is not: (a) an Administrative Claim; (b) a Priority Tax Claim; (c) a Professional Fee Claim; (d) an Other Priority Claim; (e) a Subordinated Claim; and (f) an Intercompany Claim.

"Net Sale Proceeds" means the Sale Proceeds less cash in an amount equal to (a) allowed Secured Claims, (b) all allowed Administrative Claims; (c) all allowed Priority Tax Claims; (d) all allowed Professional Fee Claims; (e) all allowed Other Priority Claims; (f) all allowed General Unsecured Claims against Debtor Subsidiaries; and (g) any other amounts to be paid or reserved pursuant to and in accordance with the Plan and the Purchase Agreement to, among other things, fund the Wind Down.

General Unsecured Claims Against Debtor Subsidiaries

Except to the extent that a holder of an allowed General Unsecured Claim against a Debtor Subsidiary agrees to a less favorable treatment or such allowed General Unsecured Claim is assumed by the Purchaser as part of the Sale, in full and final satisfaction, compromise, settlement, release, and discharge of and in exchange for each General Unsecured Claim against a Debtor Subsidiary, each such holder shall receive payment in full in cash on the later of the Plan Effective Date and the date such claim becomes an allowed General Unsecured Claim against a Debtor Subsidiary or as soon as reasonably practicable

	thereafter; provided, however, that any holder of an allowed General Unsecured Claim against any of Chestnut Ridge Energy Company, EME Homer City Generation L.P., Edison Mission Finance Co., Homer City Property Holdings, Inc., and Mission Energy Westside, Inc. (collectively, the "Homer City Debtors") shall receive only a pro rata distribution of the proceeds of the assets of the applicable Homer City Debtors less the amount of any allowed Administrative Claims, Priority Tax Claims, and Other Priority Claims and any costs of administering such distributions or reconciling or determining any allowed claims against the applicable Homer City Debtors; and provided, further, that any holder of any General Unsecured Claim against a Debtor Subsidiary that is an Excluded Liability for which EME is also liable under any theory (including, without limitation, joint and several liability, joint liability, agency, control liability, and other similar theories) shall not receive any distribution on account of such claim against the Debtor Subsidiary, but instead shall only receive a distribution on account of such claim against EME, if and only to the extent such claim has been allowed against EME. Any such claims against Debtor Subsidiaries shall be released and discharged pursuant to the NRG Release and Injunction, and any such claims against EME shall be subject to all potential objections, defenses, and counterclaims, and to estimation pursuant to section 502(c) of the Bankruptcy Code.
Intercompany Claims	Intercompany Claims shall be cancelled in accordance with the provisions of the section "Cancellation of Certain Intercompany Claims; MWG Bridge Loan" above. "Intercompany Claims" means a claim against any of the Debtors held by another Debtor or a Non-Debtor Subsidiary including, solely with respect to EME, the MWG Intercompany Notes.
Intercompany Interests	As of the Plan Effective Date: (i) EME's equity interest in its direct subsidiaries that are Acquired Companies shall be assigned to the Purchaser free and clear of any lien, claim or encumbrance of any kind; and (ii) equity interests directly owned by any other Debtor in any of the Acquired Companies shall be reinstated or, at the Purchaser's option, be cancelled and new corresponding interests shall be issued, and no distribution shall be made on account of such cancelled interests.
EME Interests	EME Interests shall be adjusted, modified, cancelled, or otherwise discharged. "EME Interests" mean existing common stock and any other equity interests in EME.
Subordinated Claims against EME	No holders of a Subordinated Claim against EME will receive any distribution on account of such Subordinated Claim, and all such Subordinated Claims shall be discharged, cancelled, released and extinguished as of the Plan Effective Date.

	"Subordinated Claim" means a claim against any of the Debtors that is subject to contractual, legal, and/or equitable subordination, whether arising under general principles of equitable subordination, section 510(b) of the Bankruptcy Code, or otherwise. The Debtors are not aware of any asserted Subordinated Claim and believe that no Subordinated Claim exists.
Subordinated Claims against Debtor Subsidiaries	A Subordinated Claim against a Debtor Subsidiary, if existing, may only become allowed by final order of the Bankruptcy Court. Upon allowance, except to the extent that a holder of an allowed Subordinated Claim against a Debtor Subsidiary agrees to a less favorable treatment, in full and final satisfaction, compromise, settlement, release, and discharge of and in exchange for each Subordinated Claim against a Debtor Subsidiary, each such holder shall, at Reorganized EME's sole discretion, be treated as a claim against EME and in a manner consistent with the Bankruptcy Code. The Debtors are not aware of any asserted Subordinated Claim and believe that no Subordinated Claim exists.
	General Provisions
Estate Causes of Action	Except as otherwise set forth in the Plan Sponsor Agreement, the Plan, or any Plan supplement, to the extent not settled or resolved, released, transferred, or compromised during the pendency of the Chapter 11 Cases, all estate causes of action other than the EIX Litigation Claims, including, without limitation, all causes of action arising under chapter 5 of the Bankruptcy Code shall be released pursuant to the Plan.
Executory Contracts and Unexpired Leases	Unless assumed, assumed and assigned, or rejected during the Chapter 11 Cases, each executory contract and unexpired lease of the Debtors shall be either assumed or rejected in accordance with the terms of the Plan. For the avoidance of doubt, the Purchaser shall be responsible for any cure costs and rejection damages (other than the Agreed PoJo Cure Amount) under executory contracts or unexpired leases assumed, assumed and assigned, or rejected, as applicable, by the Debtors after the date of the Plan Sponsor Agreement except for any rejection damages or cure costs on account of executory contracts or unexpired leases rejected or assumed after the date of the Plan Sponsor Agreement without the Purchaser's consent, and any rejection damages arising as a result of the Debtors' rejection of an executory contract or unexpired lease before the date of the Plan Sponsor Agreement (or after the date of the Plan Sponsor Agreement but without the Purchaser's consent) shall be afforded treatment as a General Unsecured Claim against the applicable Debtor under the Plan.

EME Tax Attributes	In order to preserve the net operating losses, production tax credits, or other tax attributes of the Debtors and the Non-Debtor Subsidiaries, each of which such tax attributes shall vest in Reorganized EME on the Plan Effective Date, the Plan shall, among other things, permit the Debtors and Non-Debtor Subsidiaries to take any actions necessary to preserve such tax attributes, shall permanently prevent EIX (which shall not, for the avoidance of doubt, include EME, the Debtor Subsidiaries, or the Non-Debtor Subsidiaries) from taking any actions affecting such tax attributes (including, without limitation, making a loss reattribution election) and, if necessary, shall require EIX to make elections as necessary to preserve such tax attributes.
Allowance of Claims; Treatment of Disputed Claims	Except as expressly provided in the Plan or in any order entered in the Chapter 11 Cases before the Plan Effective Date (including the order confirming the Plan), no claim shall become an allowed claim unless and until the Bankruptcy Court has entered a final order, including the confirmation order (when it becomes a final order), in the Chapter 11 Cases allowing such claim. Disputed claims, including any claim against any of the Debtors for which a third party (including EIX) may also be liable, which claims shall be disputed for all purposes under the Plan, shall not receive any distributions unless and until the Bankruptcy Court has entered a final order, including the confirmation order (when it becomes a final order), in the Chapter 11 Cases allowing such claim.
Reserves	Reorganized EME shall withhold and maintain in reserve cash, common stock of the Purchaser, and new common stock or other interests in Reorganized EME to pay holders of disputed claims that become or may become allowed claims after the Plan Effective Date pursuant to the terms of the Plan and make other distributions and pay other obligations under the Plan (including pursuant to the Purchase Agreement) in a manner that does not render Reorganized EME an investment company, it being understood that, in order to avoid such result, Reorganized EME may from time to time dispose of the NRG stock for cash. The initial reserve amounts for disputed claims shall be mutually agreed by the Debtors, the Committee, and the Supporting Noteholders. For the avoidance of doubt, there shall be no reserve required for claims against the Debtors to the extent such claims constitute Assumed Liabilities. There shall be no reserves, holdbacks, escrows, or indemnities arising from the Purchase Agreement or otherwise relating to the Sale.
Retention of Jurisdiction	The Plan will provide for the retention of jurisdiction by the Bankruptcy Court with respect to the EIX Litigation Claims,

	the Purchase Agreement, the resolution of any disputed claim against any of the Debtors, and any other usual and customary matters.
Employee Obligations	On the Plan Effective Date or as soon thereafter as reasonably practicable, EME shall pay any compensation and benefit obligations to the insider and non-insider employees (collectively, the "Employees") of the Debtors and the Non-Debtor Subsidiaries as of the Plan Effective Date under any present compensation, benefit, or incentive programs, including, without limitation, any programs approved pursuant to the *Amended Final Order Approving the Debtors' (A) Payment of Certain Prepetition Compensation and Reimbursable Employee Expenses, (B) Continued Employee Medical and Other Benefits, and (C) Continued Employee Compensation and Benefits Programs* [Docket No. 401] entered by the Bankruptcy Court on February 5, 2013, *Final Order Authorizing the Debtors to Implement Incentive Plans for Non-Insider Employees* [Docket No. 626] entered by the Bankruptcy Court on March 20, 2013, and *Final Order Authorizing Compensation of Insider Senior Executives Under Employee Incentive Programs* [Docket No. 627] entered by the Bankruptcy Court on March 20, 2013 (collectively, the "Employee Obligations"); provided that the Employee Obligations shall ***not*** include any compensation, benefit, and incentive obligations assumed by the Purchaser (or any Debtor Subsidiary or Non-Debtor Subsidiary acquired by the Purchaser pursuant to the Purchase Agreement, as the case may be) in accordance with the Purchase Agreement.
Employee Exit/Closing Plan	There shall be established by the existing Compensation Committee of the board of directors of EME an Exit Closing Plan, which shall be irrevocably funded by EME with $7.5 million (the "Exit Plan"). On or before the Plan Effective Date, the Compensation Committee shall set the awards under the Exit Plan, which awards shall be paid on the Plan Effective Date. The Debtors shall seek Bankruptcy Court approval of the Exit Plan, and an order granting such approval shall be entered on or before November 8, 2013.
IBEW Local 15 Collective Bargaining Agreement	Pursuant to the Plan, MWG shall assume its collective bargaining agreement, in accordance with the terms of the extension distributed on October 13, 2013, with International Brotherhood of Electrical Workers Local No. 15 (the "CBA").
Other Terms	The Plan shall provide, among other things, that: • unless otherwise expressly agreed to by the Purchaser, the directors and officers of the Debtors and Non-Debtor Subsidiaries shall be deemed, as of the Plan Effective Date, to have resigned from their respective positions and to have no further duty, obligation, or responsibility to the Debtors or the

Non-Debtor Subsidiaries; and

- each Employee Benefit Plan or Employee Welfare Benefit Plan of the Debtors shall be terminated effective as of the Plan Effective Date to the extent that such plans are Excluded Liabilities.

Release, Exculpation, Injunction, and Indemnification

Release by Debtors

The Plan shall provide that, pursuant to section 1123(b) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, for good and valuable consideration, on and after the Plan Effective Date, the Released Parties are deemed released and discharged by the Debtors and their estates from any and all claims, obligations, rights, suits, damages, causes of action, remedies, and liabilities whatsoever, including, without limitation, any derivative claims, asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that the Debtors, their estates, or affiliates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any claim or interest or other entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any claim or interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of claims and interests prior to or during the Chapter 11 Cases, the negotiation, formulation, or preparation of the Plan and disclosure statement, or related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Plan Effective Date of the Plan, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes actual fraud. For the avoidance of doubt, the EIX Litigation Claims shall not be released pursuant to the Plan.

"Released Party" means each of the following in its capacity as such: (a) the Purchaser Parties; (b) the members of the Ad Hoc Noteholder Group, generally, and the Supporting Noteholders, in such capacity; (c) the Indenture Trustee; (d) the Committee and the members thereof; (e) the PoJo Parties; (f) with respect to the foregoing entities in clauses (a) through (e), their respective current and former affiliates, subsidiaries, officers, directors, principals, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals and, solely with respect to the Purchaser and Supporting Noteholders, their permitted assigns; and

(f) the Debtor Subsidiaries' and Non-Debtor Subsidiaries' respective current officers, directors, principals, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; provided that no EIX Litigation Party shall constitute a Released Party. For the avoidance of doubt, the Debtors' and Non-Debtor Subsidiaries' existing directors and officers as of the Plan Effective Date shall be Released Parties.

Release by Holders of Claims and Interests

The Plan shall provide that, as of the Plan Effective Date, the Releasing Parties are deemed to have released and discharged the Debtors and their estates and the Released Parties from any and all claims, interests, obligations, rights, suits, damages, causes of action, remedies, and liabilities whatsoever, including, without limitation, any derivative claims, asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that such entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' restructuring, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any claim or interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of claims and interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Plan, any disclosure statement or supplement with respect the Plan, or related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Plan Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes actual fraud. Notwithstanding anything to the contrary in the foregoing, the release set forth above does not release any post-Plan Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including, without limitation, those set forth in any supplement to the Plan) executed to implement the Plan.

"Releasing Parties" means, collectively, (a) the Indenture Trustee, (b) the Supporting Noteholders, (c) the Committee and the members thereof, (d) the PoJo Parties, and (e) without limiting the foregoing clauses (a), (b), (c), and (d), each holder of a claim against or interest in the Debtors who does not opt out of the Plan's release provisions pursuant to an election contained on the relevant ballot.

Releases Structured to Preserve Certain Claims

The Debtors shall use reasonable best efforts to structure, in coordination with the Committee and the Supporting Noteholders, any proposed waiver or release of claims against any Released Party under the Plan in a manner to preserve claims of the Debtors' estates and

	third parties against the EIX Litigation Parties under any applicable insurance policies.
Exculpation	The Plan shall provide that, except as otherwise provided therein, as of the Plan Effective Date, none of the Purchaser, the Committee or the members thereof, or the members of the Ad Hoc Noteholder Group, generally, and the Supporting Noteholders, in such capacity, the Indenture Trustee, the PoJo Parties, or their current or former officers, directors, members, employees, accountants, financial advisors, investment bankers, agents, restructuring advisors, and attorneys and representatives, in each case, solely in their capacities as such or the Debtors and their respective current officers, directors, members, employees, accountants, financial advisors, investment bankers, agents, restructuring advisors, and attorneys and representatives, in each case, solely in their capacities as such, shall have or incur any liability for any claim, cause of action, or other assertion of liability for any act taken or omitted to be taken in connection with, or arising out of, the Chapter 11 Cases or the negotiation, formulation, or preparation of the Plan or any contract, instrument, document, or other agreement entered into pursuant thereto, through the Plan Effective Date; provided that the foregoing shall not affect the liability of any person that otherwise would result from any such act or omission to the extent such act or omission is determined by a final order to have constituted actual fraud, willful misconduct, or gross negligence.

Injunction	The Plan shall provide that, except as otherwise expressly provided in the Plan, all entities who have held, hold, or may hold claims or interests that have been released pursuant to the Plan, compromised and settled pursuant to the Plan, or are exculpated pursuant to the Plan, are permanently enjoined, from and after the Plan Effective Date, from taking any of the following actions against, as applicable, the Debtors or the Released Parties: (a) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated claim or interest; (b) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated claims or interests; (c) creating, perfecting, or enforcing any encumbrance of any kind against such entities or the property or the estates of such entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated claims or interests; (d) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such entities or against the property of such entities on account of or in connection with or with respect to any such released, compromised, settled, or exculpated claims or interests unless such entity has timely filed a proof of claim with the Bankruptcy Court preserving such right of setoff, subrogation, or recoupment; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such released, compromised, settled, or exculpated claims or interests.
Purchaser Release and Injunction	In addition to any other injunction provided for in the Plan, the Plan shall also provide that all Excluded Liabilities that may otherwise be asserted against the Purchaser or any entity acquired by the Purchaser pursuant to the Plan (including any Debtor Subsidiary or Non-Debtor Subsidiary) shall be permanently released and enjoined pursuant to the Plan and that any such Excluded Liabilities shall be assertable, if at all, solely against EME. The order confirming the Plan shall also include factual findings with respect to the releases, injunctions, and exculpations in favor of the Purchaser that are reasonably satisfactory to the Purchaser.
Indemnification of Postpetition Directors and Officers	The Purchaser shall indemnify and hold harmless each person who is or was a director, officer, or employee of the Acquired Companies (as defined in the Purchase Agreement) in the manner set forth in Section 9.7 of the Purchase Agreement. Reorganized EME shall maintain or procure insurance coverage (including, without limitation, tail coverage) for directors, officers, or managers of EME and its subsidiaries serving since the Petition Date.

Plan Implementation

Conditions Precedent to the Plan Effective Date

The effective date of the Plan (the "Plan Effective Date") shall be the date on which the substantial consummation (as that term is used in section 1101(2) of the Bankruptcy Code) of the Plan and the Closing under the Purchase Agreement occurs. For distributions under the Plan, "Plan Effective Date" shall mean the Plan Effective Date or as soon as reasonably practical thereafter.

Conditions to the Plan Effective Date shall include the following:

- the Bankruptcy Court shall have entered an order, in form and substance acceptable to the Debtors, the Committee, the Supporting Noteholders, and (solely with respect to any terms thereof that affect the rights of the PoJo Parties) the PoJo Parties, confirming the Plan that is not materially inconsistent with this Term Sheet, and such order shall not have been stayed or modified or vacated on appeal;
- all closing conditions and other conditions precedent in the Purchase Agreement shall have been satisfied or waived in accordance with the terms thereof;
- the PoJo Leases and related Operative Documents shall have been assumed in accordance with the terms and conditions in the PoJo Term Sheet and consistent with this Term Sheet, and the Agreed PoJo Cure Amount and PoJo Restructuring Fees shall have been paid in full in cash;
- the governance documents for Reorganized EME, which shall be in form and substance acceptable to the Debtors, the Committee and the Supporting Noteholders, shall be effective and otherwise compliant with this Term Sheet;
- the Professional Fee Escrow shall have been established and funded; and
- the Exit Plan shall have been established and funded.

Documentation

Without limiting the Parties' rights under other sections of this Term Sheet, the following documents shall each be in form and substance reasonably acceptable to NRG, the Committee, the Supporting Noteholders, and (solely with respect to any terms thereof that affect the rights of the PoJo Parties) the PoJo Parties: (i) the motion seeking approval of the Plan Support Agreement; (ii) the Disclosure Statement; (iii) the Disclosure Statement Order; (iv) the motion seeking entry of the Disclosure Statement Order; (v) the Plan; (vi) the Plan Supplement; (vii) any other Ancillary Agreements not covered by the foregoing; and

(viii) any and all motions, notices, and pleadings related to the foregoing; and the list assembled by EME pursuant to Section 4.11(a) of the Purchase Agreement shall be reasonably acceptable to the Committee and the Supporting Noteholders (collectively, the "Plan Documents").

[Remainder of page intentionally left blank.]

EXHIBIT 1

Summary of Terms and Conditions of MWG Bridge Loan

Summary of Terms and Conditions of MWG Bridge Loan

This Summary of Terms and Conditions ("Summary") outlines certain terms and conditions of a loan facility (the "Loan Facility") between Midwest Generation, LLC ("Borrower") and Edison Mission Energy ("Lender").

Recitals:	WHEREAS, on December 17, 2012, the Borrower and Lender filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the Northern District of Illinois ("Court"). Subsequently on December 18, 2012, the Court authorized, the Borrower to continue operating in the ordinary course of business, which included generating electricity from the Borrower's coal fired power generation facilities (the "Coal Facilities"). WHEREAS, the Borrower and the Lender have entered into a binding Plan Support Agreement (the "Plan Support Agreement") with NRG Energy, Inc. ("NRG") and others providing for a consensual transaction, which, if completed, will result in NRG acquiring all of the assets of the Borrower, including the Coal Facilities ("Transaction"). WHEREAS, the Borrower desires to obtain the Loan Facility to fund its operations during the period between the date of the Plan Support Agreement and the closing of the Transaction and to ensure that the Borrower has, if necessary, sufficient funds to implement a shutdown of some or all of the Coal Facilities if the Transaction is not consummated (the "Shutdown").
Loan Facility:	Delayed-draw term loan facility.
Use of Proceeds:	For general corporate purposes including: (i) to fund operating expenses (including capital expenditures) prior to the closing of the Transaction; and (ii) to the Borrower to implement the Shutdown.
Commitment:	$60 million; provided, however, that the foregoing shall be subject to upward adjustments on a dollar-for-dollar basis to the extent of the Borrower's forbearance payments in respect of its obligations associated with the leveraged leases of its Powerton and Joliet Coal Facilities (i.e., $3.75 million per month from January 2014 through June 2014, totaling $22.5 million in the aggregate (as so adjusted, the "Commitment")).
Commitment Fee:	5% of the Commitment.
Interest Rate:	10% per annum
Conditions to Draw:	The Borrower may not draw funds under the Loan Facility prior to March 1, 2014 unless there is a Shutdown before such date without the consent of the Required Supporting Noteholders and

	the Committee. The Borrower may draw funds from the Loan Facility solely (i) in $10 million increments; (ii) upon the Borrower's cash balance falling below $20 million; and (iii) to the extent necessary to restore the Borrower's cash balance to $20 million.
Prepayment Obligations:	To the extent the Borrower's cash balance exceeds $22 million, the Borrower shall repay such excess borrowed funds to the Lenders, provided that all amounts repaid may be reborrowed subject to the foregoing Conditions to Draw.
Maturity:	The earlier of (i) the effective date of a plan of reorganization with respect to Borrower; and (ii) July 31, 2014.
Security:	To secure the obligations of the Borrower under the Loan Facility, the Lender shall receive, pursuant to section 364(c)(2) of the Bankruptcy Code and through the order approving the Loan Facility (effective upon the date of such order, without the necessity of the execution by the Lender or the Borrower or the filing or recordation of mortgages, security agreements, lockbox or control agreements, financing statements, or any other instruments or otherwise by the Lender or the Borrower) valid, fully-perfected and enforceable first priority security interests in, and liens upon, all unencumbered assets of the Borrower, including (A) those certain intercompany notes, dated August 24, 2000, issued by Lender in favor of Borrower, as the same has been or may be amended or modified from time to time; (B) all accounts, instruments, chattel paper, payment intangibles and other accounts receivable or rights to payment arising from the sale of electricity and related products and services or otherwise arising under any electricity sale contract, all supporting obligations in respect thereof and all proceeds and products of any or all of the foregoing; and (C) any other unencumbered assets of the Borrower available to be pledged to Lender (collectively, the "Collateral"); provided, however, that to the extent any of the Collateral shall be subject to an existing security interest or lien, the Lender shall receive pursuant to section 364(c)(3) of the Bankruptcy Code, valid, fully-perfected and enforceable junior security interests in and liens upon all such Collateral, subject only to such prior encumbrances.
Superpriority Administrative Expense Claim:	The obligations of the Borrower under the Loan Facility shall constitute, in accordance with section 364(c)(1) of the Bankruptcy Code, a superpriority administrative claim having priority over all administrative expenses of the kind specified in sections 503(b) or 507(b) of the Bankruptcy Code (including, without limitation, any such claims under the Final Order Granting Motion to Authorize to (A) Continue Using Cash Management System; (B) Maintain Existing Bank Accounts and Business Forms; (C) Maintain Existing Investment Practices;

	(D) Continue Intercompany Transactions; and (E) Grant Superpriority Administrative Expense Status to Postpetition Intercompany Payments (Docket #768), and over any and all administrative expenses or other claims arising under sections 105, 326, 328, 330, 331, 503(b), 506(c), 507(a), 507(b), 726, 1113 or 1114 of the Bankruptcy Code.
Court Approval:	The Loan Facility shall be subject to entry of an order of the Bankruptcy Court on or before November 8.
Other Terms:	Usual and customary for third-party bank loans to debtors-in-possession, including, without limitation, relief from the automatic stay to exercise remedies upon the occurrence of an event of default, and estate professional carve-outs.

The foregoing is intended to summarize certain terms and conditions of the Loan Facility. It is not intended to be a definitive list of all of the requirements of the Borrower in connection with the Loan Facility.

Exhibit C

PoJo Term Sheet

EXHIBIT C

PoJo Term Sheet

This term sheet ("PoJo Term Sheet") sets forth the terms and conditions upon which Midwest Generation, LLC ("MWG" or "Facility Lessee") shall assume the Facility Leases and related Operative Documents in connection with the Restructuring described in the accompanying Plan Sponsor Agreement and the Plan Term Sheet by and among the Purchaser, the Debtors, the Committee, the Supporting Noteholders, and the PoJo Parties (defined below), dated as of October 18, 2013. Capitalized terms not otherwise defined in this PoJo Term Sheet shall have the meaning ascribed to them in the Plan Term Sheet, or, if not defined therein, the Participation Agreements among certain of the Powerton Parties, MWG, and EME each dated as of August 17, 2000 ("Powerton Participation Agreements") and the Participation Agreements among certain of the Joliet Parties, MWG, and EME each dated as of August 17, 2000 ("Joliet Participation Agreements," and together with the Powerton Participation Agreements, the "Participation Agreements").

The "PoJo Parties" shall mean the Powerton Parties and Joliet Parties:

The "Powerton Parties" shall mean:

- Nesbitt Asset Recovery Series P-1, as Owner Lessor;
- Powerton Trust II, as Owner Lessor;
- U.S. Bank Trust National Associate, as Owner Trustee;
- Wilmington Trust Company, as Owner Trustee;
- Nesbitt Asset Recovery LLC, Series P-1, as Owner Participant;
- Powerton Generation II, LLC, as Owner Participant;
- Nesbitt Asset Recovery, LLC, as Equity Investor;
- Associates Capital Investments, LLC, as Equity Investor;
- The Bank of New York Mellon, as successor Lease Indenture Trustee; and
- The Bank of New York Mellon, as successor Pass Through Trustee.

The "Joliet Parties" shall mean:

- Nesbitt Asset Recovery Series J-1, as Owner Lessor;
- Joliet Trust II, as Owner Lessor;
- U.S. Bank Trust National Associate, as Owner Trustee;
- Wilmington Trust Company, as Owner Trustee;
- Nesbitt Asset Recovery LLC, Series J-1, as Owner Participant;
- Joliet Generation II, LLC, as Owner Participant;
- Nesbitt Asset Recovery, LLC, as Equity Investor;
- Associates Capital Investments, LLC, as Equity Investor;
- The Bank of New York Mellon, as successor Lease Indenture Trustee; and
- The Bank of New York Mellon, as successor Pass Through Trustee.

The Parties agree as follows:

1. **Operative Document Amendments**. The Powerton Operative Documents and Joliet Operative Documents will be amended, modified, or terminated, as the case may be, as follows:

    a. **Participation Agreements**: On the Plan Effective Date:

        i. Each of the Powerton Participation Agreements and the Joliet Participation Agreements will be amended consistent with the changes set forth on **Exhibit 1** attached hereto, together with such other mutually agreed changes as are necessary to implement the Plan;
        ii. Section VIII of each of the Powerton Participation Agreements and the Joliet Participation Agreements will be deleted in its entirety;
        iii. EME will assign to NRG Energy, Inc. ("NRG") and NRG will assume from EME all of the rights and obligations of EME under each of the Powerton Participation Agreements and the Joliet Participation Agreements; and
        iv. Each of the Powerton Parties and the Joliet Parties will consent to such assignment and assumption and irrevocably release and forever discharge EME of its obligations under the Powerton Participation Agreements and the Joliet Participation Agreements.

    In addition, on the Plan Effective Date, a new Section 7.3 will be added as follows to each of the Participation Agreements:

    > "(a) Notwithstanding anything to the contrary herein, and without causing any breach or default under the Operative Documents, Facility Lessee shall complete modifications to the Facility such that the Facility is capable of economic dispatch at full capacity or otherwise capable of participating as a capacity resource in the PJM Interconnection, L.L.C.'s (or its successor's) market or other markets, in compliance in all material respects with all Environmental Laws ("Post-Modification Capability"). Such modifications may include, but are not limited to, gas additions, oil additions or installation of emissions controls; provided that nothing herein shall be construed to require the Facility to be operated at baseload or in any particular dispatch profile. Any shutdowns of the Facility related to making such modifications shall not cause a breach or default under the Operative Documents; provided that no shutdown shall relieve Facility Lessee of its obligations to make payment of Basic Lease Rent in accordance with Section 3.2. or Supplemental Rent in accordance with Section 3.3.
    >
    > (b) Facility Lessee may temporarily shut down the Facility; provided that for voluntary shutdowns of one year or longer that are unrelated to making the modifications described in Section 7.3(a), (i) prior to implementing such shutdown, NRG shall replace the NRG Guarantee with one or more irrevocable letter(s) of credit in a form reasonably acceptable to the Owner Lessor in an aggregate amount not less than the Termination Value; and (ii) NRG shall cause the Facility Lessee to deliver, and the Facility Lessee shall deliver, the Facility with Post-Modification Capability upon any return thereof to the Owner Lessors.

(c) NRG shall make cash investments to MWG (either as equity or on an unsecured and subordinated debt basis (on terms reasonably acceptable to the Owner Lessor and Owner Participant)) to pay for any modifications as described in Section 7.3(a), as is necessary to permit the Facility Lessee to comply with the Facility Lease; provided, however, that NRG shall not be required to contribute any amounts in excess of $350,000,000 in respect of such investments, in the aggregate, for the Facility under the Powerton Participation Agreements and the Facility under the Joliet Participation Agreements; provided, further, that such contribution limitation shall have no impact upon, and shall not reduce, the amount of NRG's obligations under the NRG Guarantees."

b. **Tax Indemnity Agreements**: On the Plan Effective Date:

   i. EME will assign to NRG and NRG will assume from EME all of the rights and obligations of EME under each of the Tax Indemnity Agreements; and
   ii. Each of the Powerton Parties and the Joliet Parties will consent to such assignment and assumption and irrevocably release and forever discharge EME of its obligations under each of the Tax Indemnity Agreements.

c. **EME Guarantees**: On the Plan Effective Date:

   i. NRG will provide guarantees for the benefit of each of the Owner Lessors substantially in the form attached hereto as **Exhibit 2**;
   ii. The term "EME Guarantee" will be replaced by the term "NRG Guarantee" in the Operative Documents;
   iii. The EME Guarantees will terminate and each Owner Lessor will irrevocably release and forever discharge EME from its obligations under the EME Guarantees, and
   iv. NRG will become the "Guarantor" (as defined in Appendix A to the Participation Agreements) for all purposes under the Operative Documents.

d. **EME OP Guarantees**: On the Plan Effective Date:

   i. NRG will provide guarantees for the benefit of each of the Owner Participants in a form to be agreed upon by NRG and the PoJo Parties, which shall be substantially similar to **Exhibit 2** attached hereto;
   ii. The term "EME OP Guarantee" will be replaced by the term "NRG OP Guarantee" in the Operative Documents, and
   iii. The EME OP Guarantees will terminate and each Owner Participant will irrevocably release and forever discharge EME from its obligations under the EME OP Guarantees.

2. **Reimbursement Agreement**. On the Plan Effective Date, each Reimbursement Agreement will terminate and be of no further force or effect, and all references to the "Reimbursement Agreement" in the Operative Documents will be deleted.

3. **EME Notes**. On the Plan Effective Date, each of the EME Notes will terminate and be of no further force or effect, and all references to the EME Notes in the Operative Documents will be deleted.

4. **Payment of the Agreed PoJo Cure Amount**.

    a. Payment, in full, in cash, of the Agreed PoJo Cure Amount on the Plan Effective Date shall be a condition precedent to the effectiveness of the Plan.
    b. The "Agreed PoJo Cure Amount" means (i) the sum of all amounts due under the Facility Leases, including, without limitation, all accrued and unpaid (x) Basic Lease Rent due and payable on any Rent Payment Date occurring prior to the Plan Effective Date (including interest on any overdue principal and overdue interest at the Overdue Rate) and (y) Supplemental Lease Rent minus (ii) the sum of all payments made in respect of Rent pursuant to any forbearance, extension, or other agreement with any of the PoJo Parties including the "Initial Payment" made under the Forbearance Agreement by and among the PoJo Parties dated December 16, 2012. For the avoidance of doubt, the Parties agree that the Agreed PoJo Cure-Amount is reflected on, and will be calculated as set forth on, **Exhibit 3**.
    c. Upon the payment of the Agreed PoJo Cure Amount and the occurrence of the Plan Effective Date, the PoJo Parties shall waive, discharge, and release EME, Midwest, NRG, NRG Energy Holdings Inc. and its and their affiliates and its and their officers, directors, members, shareholders, partners, employees, attorneys, advisors, and agents from any claims, losses or liabilities arising under or related to the Operative Documents arising prior to the Plan Effective Date.
    d. The Plan and Confirmation Order shall provide that the Lessor Notes are deemed fully cured as of the Plan Effective Date.
    e. Nothing herein shall relieve MWG from its operational and maintenance obligations under the Facility Leases and related Operative Documents, as modified in accordance with this PoJo Term Sheet.

5. **Consent**. To the extent the PoJo Parties' consent is necessary under the Operative Documents to effect the transactions contemplated by this PoJo Term Sheet, the Plan Support Agreement, the Plan Term Sheet, or the Asset Purchase Agreement, each of the PoJo Parties will consent to such transactions, subject to the terms of this PoJo Term Sheet, the Plan Support Agreement, the Plan Term Sheet, and the Asset Purchase Agreement.

6. **Assumption of Agreements**. For the avoidance of doubt, on the Plan Effective Date, and subject to payment of the Agreed PoJo Cure Amount by the Debtors and receipt thereof by the relevant PoJo Parties, MWG shall assume all Operative Documents, including, without limitation, the Facility Leases, the Operation Agreement, and the agreements executed pursuant to Section 5.2(e) of the Facility Lease.

7. **Professional Fees**. On the Plan Effective Date, any then unpaid fees and out-of-pocket expenses of the attorneys and any then unpaid fees, transaction fees, and reasonable and documented out-of-pocket expenses of the financial advisors to the PoJo Parties shall be paid by the Debtors in full and in cash pursuant to the Plan Term Sheet.

8. **Notice to PoJo Parties**: All notices shall be deemed given if in writing and delivered, if sent by facsimile, courier or by registered or certified mail (return receipt requested) to

the addresses and facsimile numbers (or at such other addresses or facsimile numbers as shall be specified by like notice) set forth in the Plan Sponsor Agreement.

EXHIBIT 1

Form of Changes to Participation Agreements

SECTION V AFFIRMATIVE COVENANTS OF MIDWEST

Midwest covenants and agrees that it will perform the obligations set forth in this SECTION 5.

SECTION 5.1 DELIVERY OF CERTAIN INFORMATION. Midwest shall furnish prompt written notice to the Owner Trustee, the Owner Lessor, the Owner Participant and, for so long as the Lien of the Lease Indenture has not been terminated or discharged, the Lease Indenture Trustee and the Pass Through Trustees:

(a) as soon as possible and in any event within five Business Days after any Authorized Officer of Midwest obtains knowledge of the occurrence of any default under any material agreement to which Midwest is a party or any termination thereof, in each case, together with a statement of an Authorized Officer of Midwest setting forth details of such event of default, default or termination and the action Midwest has taken and proposes to take with respect thereto;

(b) as soon as possible and in any event within five Business Days after the commencement of, or the occurrence of any material adverse development with respect to, any litigation, action, proceeding, or labor controversy of the type described in SECTION 3.1(i), notice thereof;

(c) immediately upon becoming aware of the institution of any steps by Midwest to terminate any Pension Plan (other than a standard termination under ERISA Section 4041(b)), or the failure to make a required contribution to any Pension Plan if such failure is sufficient to give rise to a Lien under Section 302(f) of ERISA or Section 412 of the Code, or the taking of any action with respect to a Pension Plan which could result in the requirement that Midwest furnish a bond or other security to the PBGC or such Pension Plan, or the occurrence of any event with respect to any Pension Plan which could result in the incurrence by Midwest or any member of the Controlled Group of any material liability (other than liabilities incurred in the ordinary course of maintaining the Pension Plan), fine or penalty, or any increase in the contingent liability of Midwest with respect to any post-retirement Welfare Plan benefit, the occurrence or expected occurrence of any Reportable Event or the termination, Reorganization or Insolvency of any Multiemployer Plan or the complete or partial withdrawal by Midwest or any member of the Controlled Group from a Multiemployer Plan, notice thereof and copies of all documentation relating thereto;

(d) as soon as possible and in any event within five Business Days after any Authorized Officer of Midwest obtains knowledge of the occurrence thereof, notice that any Governmental Authority may revoke, or refuse to grant or renew, or materially modify, any material Governmental Approval described in SECTION 3.1(c);

(e) promptly following any request therefor, such other information regarding the operations, business affairs and financial condition of Midwest, or compliance with the terms of this Agreement or the other Operative Documents, as the Owner Trustee, the Owner Lessor, the Owner Participant and, for so long as the Lien of the Lease Indenture

has not been terminated or discharged, the Lease Indenture Trustee and the Pass Through Trustees may reasonably request;

(f) immediately upon becoming aware of any change in operations of Midwest that would cause Midwest to fail to qualify for EWG status or to lose exemption from regulation under PUHCA; and

(g) concurrently with the delivery of any notice, report, request, demand, certificate, financial statement or other instrument to the Owner Lessor pursuant to the Facility Lease (but without duplication of deliveries required under SECTION 5.1(a)), for so long as the Lien of the Lease Indenture has not been terminated or discharged, Midwest shall furnish a copy of the same to the Lease Indenture Trustee and the Pass Through Trustees.

SECTION 5.2 FINANCIAL INFORMATION. Midwest shall cause~~d~~ to be delivered to the Owner Trustee, the Owner Lessor, the Owner Participant, and for as long as the Lien of the Lease Indenture has not been terminated or discharged, the Lease Indenture Trustee and the Pass Through Trustees:

(a) as soon as available and in any event within 60 days after the end of each of the first three Fiscal Quarters of each Fiscal Year of Midwest, consolidated balance sheets of Midwest (which will include results for its Consolidated Subsidiaries) as of the end of such Fiscal Quarter and consolidated statements of income and cash flows of Midwest (which will include results for its Consolidated Subsidiaries) for such Fiscal Quarter and for the period commencing at the end of the previous Fiscal Year and ending with the end of such Fiscal Quarter;

(b) as soon as available and in any event within 120 days after the end of each Fiscal Year of ~~Holdings~~Midwest, commencing with the ~~1999~~[2013] Fiscal Year, a copy of the annual [audited] report for such Fiscal Year for ~~Holdings (which will include results for its Consolidated Subsidiaries),~~Midwest, including therein consolidated balance sheets of ~~Holdings (which will include results for its Consolidated Subsidiaries)~~Midwest as of the end of such Fiscal Year and consolidated statements of income and cash flows of ~~Holdings (which will include results for its Consolidated Subsidiaries)~~Midwest for such Fiscal Year~~,~~ [, and accompanied by the opinion of ~~Arthur Andersen & Co. or other internationally recognized~~ independent auditors selected by ~~Holdings~~Midwest, which report shall state that such consolidated financial statements present fairly in all material respects the financial position for the periods indicated in conformity with GAAP applied on a basis consistent with prior periods~~, PROVIDED HOWEVER, that in the event annual audited report of Midwest becomes and for as long as it continues to be available, information delivery requirements of this Section 5.2(b) shall be deemed to refer to such annual audited report of Midwest and not Holdings~~;

(c) concurrently with the delivery of the financial statements referred to in Section 5.2(b) hereof, Midwest shall deliver an Officer's Certificate of Midwest stating that (i) the signer has made, or caused to be made under its supervision, a review of this Agreement and the other Operative Documents; and (ii) such review has not disclosed the

existence during such fiscal year (and the signer does not have knowledge of the existence as of the date of such certificate) of any condition or event constituting a Lease Event of Default or an Event of Loss or, if any such condition or event existed or exists, specifying the nature thereof, the period of existence thereof and what action Midwest has taken or proposes to take with respect thereto;

(d) as soon as available, one copy of any documents filed by Midwest with the Securities and Exchange Commission or any successor agency pursuant to Section 13(a), 13(c), 14 or 15(d) (or any successor sections) of the Securities Exchange Act of 1934, as amended (the "EXCHANGE ACT");

(e) within ten Business Days after each anniversary of the Closing Date, a certificate from Midwest's insurers or insurance agents evidencing that the insurance policies in place satisfy the requirements of the Operative Documents;

(f) following the effectiveness of any registration statement pursuant to the Registration Rights Agreement, whether or not required by the rules and regulations of the Securities and Exchange Commission (the "SEC"), Midwest shall maintain its status as a reporting company under the Exchange Act and file a copy of all such information and reports with the SEC for public availability within the time periods specified in the SEC's rules and regulations (unless the SEC will not accept such a filing) and make such information available to the Lease Financing Parties upon request, unless otherwise provided in the Operative Documents and so long as the requirements of SECTION 3.4 of the Facility Lease are complied with;

~~(f)~~(g) as soon as possible and in any event within five Business Days after any Authorized Officer of Midwest obtains (i) knowledge of the occurrence thereof, notice of any casualty, damage or loss to the Facility, whether or not insured, through fire, theft, other hazard or casualty, involving a probable loss of $5,000,000 or more or (ii) knowledge of (A) the occurrence, notice of any cancellation, notice of threatened or potential cancellation or (B) any material change in the terms, coverage or amounts of any policy of insurance which would result in such policy deviating from Prudent Industry Practice.

SECTION 5.3 INFORMATION CONCERNING THE FACILITY. Concurrently with the delivery of the financial statements referred to in SECTION 5.2(b), Midwest shall furnish the Owner Trustee, the Owner Lessor, the Owner Participant and, for so long as the Lien of the Lease Indenture has not been terminated or discharged, the Lease Indenture Trustee and the Pass Through Trustees and their respective authorized representatives either: (i) the annual report provided to senior management and shareholders of Midwest or its Affiliates, ~~and~~or (ii) a report for the preceding calendar year with respect to the Facility, in each case, covering the following matters: (A) production, including availability, output, planned outages and unplanned outages (and the reason for such unplanned outages); (B) environmental matters; (C) health and safety matters, to the extent the same shall have given rise to material claims against Midwest or the Guarantor or any of its Subsidiaries; (D) significant plant activities, such as major plant overhauls, Alterations, modifications and other capital expenditures, significant changes in plant

operations and major operating incidents; and (E) markets activities, including quantities and average price of energy and capacity delivered.

SECTION 5.4 MAINTENANCE OF EXISTENCE; CONDUCT OF BUSINESS. Midwest shall continue to engage in the business of owning and operating the Facility and the sale and marketing of wholesale electric power and other products and services related thereto, and preserve, renew and keep in full force and effect its limited liability company existence and take all reasonable action to maintain all material rights, privileges and franchises necessary or desirable in the normal conduct of its business, except, in each case, as otherwise permitted by SECTIONS 6.1 OR 6.2.

SECTION 5.5 COMPLIANCE WITH REQUIREMENTS OF LAW AND CONTRACTUAL OBLIGATIONS. Midwest shall comply with all Requirements of Law and Contractual Obligations, such compliance to include the payment, before the same become delinquent, of all taxes, assessments and governmental charges or levies, except to the extent such non-compliance would not result in a Material Adverse Effect on Midwest.

SECTION 5.6 ENVIRONMENTAL COVENANT WITH RESPECT TO THE FACILITY AND THE FACILITY SITE. Midwest shall:

(a) comply, and make all reasonable efforts to cause other Persons to comply, with all applicable Environmental Laws and obtain, comply with and maintain all necessary Governmental Approvals required under any applicable Environmental Law in connection with the use, operation and maintenance of the Facility and the Facility Site, in each case, except where such noncompliance or failure, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect on Midwest;

(b) promptly upon the request of the Owner Trustee, the Owner Lessor, the Owner Participant or, for so long as the Lien of the Lease Indenture has not been terminated or discharged, the Lease Indenture Trustee or the Pass Through Trustees, if there has been a Lease Event of Default which has not been fully and timely cured, arrange for, and ~~EME~~NRG shall be responsible for all costs and expenses incurred in connection with, the environmental surveys in accordance with the terms of SECTION 5.2(f) of the Facility Lease.

(c) provide copies of such information to evidence compliance with this SECTION 5.6 as the Owner Trustee, the Owner Lessor, the Owner Participant or, for so long as the Lien of the Lease Indenture has not been terminated or discharged, the Lease Indenture Trustee and the Pass Through Trustees, may reasonably request from time to time.

SECTION 5.7 FURTHER ASSURANCES. Upon written request of the Owner Trustee, the Owner Lessor, the Owner Participant, or, for so long as the Lien of the Lease Indenture has not been terminated or discharged, the Lease Indenture Trustee or the Pass Through Trustees, Midwest shall promptly perform or cause to be performed any and all acts and execute or cause to be executed any and all documents (including financing statements and

continuation statements) for filing under the provisions of the Uniform Commercial Code or any other Requirement of Law which are necessary or advisable to preserve, protect and perfect the ownership of the Undivided Interest and the interest of the Owner Lessor in the Facility Site Lease and to maintain the first priority Lien intended to be created by the Lease Indenture therein.

SECTION VI NEGATIVE COVENANTS OF MIDWEST

Midwest covenants and agrees that it will perform the obligations set forth in this SECTION 6.

~~SECTION 6.1.~~ MERGER AND CONSOLIDATION. Midwest shall not consolidate or merge with any other Person (unless it is the surviving entity) or sell, transfer or otherwise dispose of all or substantially all of its assets in one or a series of transactions, unless (i) no Lease Event of Default shall have occurred and be continuing prior to and after giving effect to such merger, consolidation or sale, (ii) the entity resulting from such consolidation, surviving such merger or to whom such assets are transferred shall (a) be a corporate entity (including a limited liability company) organized under the laws of the United States of America, any state thereof or the District of Columbia, and (b) expressly assume, pursuant to an agreement reasonably acceptable to the other Lease Financing Parties, each obligation of Midwest under the Operative Documents, (iii) the Owner Participant shall have received an opinion reasonably satisfactory to it from Hunton & Williams, or from a nationally recognized tax counsel selected by the Owner Participant and reasonably acceptable to Midwest to the effect that such consolidation, merger or sale of assets would not result in any material indemnified, or any unindemnified, incremental tax risk to the Owner Participant, (iv) the Owner Participant and, so long as the Lessor Notes are outstanding, the Lease Indenture Trustee and Pass Through Trustees, shall have received an opinion of counsel reasonably satisfactory to each such Person (y) with respect to the agreement referred to in the immediately preceding clause (ii) (b) and (z) addressing other customary matters, (v) after giving effect to such transaction (A) while the Certificates are outstanding, the ratings of the Certificates shall be equal to or greater than the ratings of the Certificates immediately prior to consummating such transaction and (B) if the Certificates are no longer outstanding, the credit rating of the long-term senior unsecured indebtedness of Midwest or any successor or surviving entity shall be equal to or greater than the credit rating of the long-term senior unsecured indebtedness of Midwest immediately prior to consummating such transaction and, (vi) for as long as the ~~EME~~NRG Guarantees are in effect, ~~EME~~NRG shall have delivered written affirmations of its obligations under the ~~EME~~NRG Guarantees to the beneficiaries of the ~~EME~~NRG Guarantees. Midwest shall not sell more than 50% of its assets without the prior written consent of the Owner Lessor and, for as long as the Lessor Notes are outstanding, the Lease Indenture Trustee and the Pass Through Trustees which consent shall not be unreasonably withheld, PROVIDED,

~~SECTION 6.2~~SECTION 6.1 HOWEVER, that such consent shall not be required in connection with such sale or disposition if (x) the Certificates are rated at least Baa3 by Moody's and BBB- by S&P taking into account such sale of assets or (y) if the Certificates are no longer outstanding, the long-term senior unsecured indebtedness of Midwest is rated at least Baa3 by Moody's and BBB- by S&P taking into account such sale of assets.

~~SECTION 6.3~~SECTION 6.2 CHANGES IN LEGAL FORM OR BUSINESS. Midwest shall not change its legal form or Organic Documents except as permitted by SECTION 6.1, change its Fiscal Year or engage in any business other than the construction, ownership, maintenance and operation of the Generating Assets, the sale of wholesale electric power therefrom and related products and services and such other business as may be reasonably incidental thereto.

SECTION VII AFFIRMATIVE COVENANTS OF ~~EME~~NRG

~~EME~~NRG covenants and agrees that it will perform the obligations set forth in this SECTION 7.

SECTION 7.1 FINANCIAL INFORMATION, REPORTS, NOTICES. ~~EME~~NRG shall furnish to the Owner Trustee, the Owner Lessor, the Owner Participant and, for as long as the Lien of the Lease Indenture Trustee has not been terminated or discharged, the Lease Indenture Trustee and the Pass Through Trustees:

(a) as soon as available and in any event within 60 days after the end of each of the first three Fiscal Quarters of each Fiscal Year of ~~EME~~NRG, consolidated balance sheets of ~~EME~~NRG (which will include results for its Consolidated Subsidiaries) as of the end of such Fiscal Quarter and consolidated statements of income and cash flows of ~~EME~~NRG (which will include results for its Consolidated Subsidiaries) for such Fiscal Quarter and for the period commencing at the end of the previous Fiscal Year and ending with the end of such Fiscal Quarter, certified by an Authorized Officer of ~~EME~~NRG with responsibility for financial matters;

(b) as soon as available and in any event within 120 days after the end of each Fiscal Year of ~~EME~~NRG, a copy of the annual audited report for such Fiscal Year for ~~EME~~NRG (which will include results for its Consolidated Subsidiaries), including therein consolidated balance sheets of ~~EME~~NRG (which will include results for its Consolidated Subsidiaries) as of the end of such Fiscal Year and consolidated statements of income and cash flows of ~~EME~~NRG (which will include results for its Consolidated Subsidiaries) for such Fiscal Year, and accompanied by the opinion of ~~Arthur Andersen & Co. or~~KPMG LLP other internationally recognized independent auditors selected by ~~EME~~NRG, which report shall state that such consolidated financial statements present fairly in all material respects the financial position for the periods indicated in conformity with GAAP applied on a basis consistent with prior periods;

(c) ~~for so long as any Certificates remain outstanding, unless EME is at the time subject to the reporting requirements of Section 13(a) or 15(d) of the Exchange Act, to holders of Certificates, Certificate Owners (as defined in the Pass Through Trust Agreements) and prospective investors, upon their request, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act;~~

(d)~~following the effectiveness of any registration statement pursuant to the Registration Rights Agreement, whether or not required by the rules and regulations of the Securities and Exchange Commission (the "SEC"), EME shall maintain its status as a reporting company under the Exchange Act and file a copy of all such information and~~

~~reports with the SEC for public availability within the time periods specified in the SEC's rules and regulations (unless the SEC will not accept such a filing) and make such information available to the Lease Financing Parties upon request, unless otherwise provided in the Operative Documents and so long as the requirements of SECTION 3.4 of the Facility Lease are complied with;~~

(e) ~~concurrently with the delivery of the financial statements referred to in SECTION 7.1(a), a certificate, executed by an Authorized Officer of EME with responsibility for financial matters, showing (in reasonable detail and with appropriate calculations and computations in all respects satisfactory to the Owner Lessor and, for so long as the Lien of the Lease Indenture has not been terminated or discharged, the Lease Indenture Trustee and the Pass Through Trustees) compliance with the financial covenant set forth in SECTION 4.09 of the EME OP Guarantee;~~

~~(f)~~(c) as soon as possible and in any event within five Business Days after any Authorized Officer of ~~EME~~NRG obtains knowledge of the occurrence of (i) each Lease Event of Default or (ii) any default under any other material agreement to which ~~EME~~NRG or any of its subsidiaries is a party or any termination thereof, if such event could reasonably be expected to result in a Material Adverse Effect on ~~EME~~NRG, in each case, together with a statement of such Authorized Officer setting forth details of such Default, default or termination and the action which ~~EME~~NRG or such subsidiary of ~~EME~~NRG has taken and proposes to take with respect thereto;

~~(g)~~(d) as soon as possible and in any event within five Business Days after (i) the occurrence of any material adverse development with respect to any litigation, action, proceeding, or labor controversy of the type described in SECTION 3.2(h) or (ii) the commencement of any labor controversy, litigation, action, proceeding of the type described in SECTION 3.2(h) hereof, notice thereof and, upon request of the Owner Lessor and, for so long as the Lien of the Lease Indenture has not been terminated or discharged, the Lease Indenture Trustee and the Pass Through Trustees, copies of all non- privileged documentation relating thereto;

~~(h)~~(e) immediately upon becoming aware of the institution of any steps by ~~EME~~NRG or any other Person to terminate any Pension Plan (other than a standard termination under ERISA Section 4041(b)), or the failure to make a required contribution to any Pension Plan if such failure is sufficient to give rise to a Lien under Section 302(f) of ERISA or Section 412 of the Code, or the taking of any action with respect to a Pension Plan which could result in the requirement that ~~EME~~NRG furnish a bond or other security to the PBGC or such Pension Plan, or the occurrence of any event with respect to any Pension Plan which could result in the incurrence by ~~EME~~NRG or any member of the Controlled Group of any material liability (other than liabilities incurred in the ordinary course of maintaining the Pension Plan), fine or penalty, or any increase in the contingent liability of ~~EME~~NRG with respect to any post-retirement Welfare Plan benefit, which has a Material Adverse Effect on ~~EME~~NRG notice thereof and copies of all documentation relating thereto;

~~(i) as soon as known, any changes in EME's Debt Rating by Moody's or S&P or any other rating agency which maintains a Debt Rating on EME;~~

(f) [Reserved];

~~(j)~~(g) promptly following any request therefor, such other information regarding the operations, business affairs and financial condition of ~~EME~~NRG, or compliance with the terms of this Agreement or the other Operative Documents, as Owner Lessor, the Owner Participant, the Lease Indenture Trustee or the Pass Through Trustees may reasonably request.

SECTION 7.2 MAINTENANCE OF CORPORATE EXISTENCE. Subject to the provisions of SECTION 8.2 hereof, ~~EME~~NRG shall at all times preserve and maintain in full force and effect (i) its corporate existence and good standing under the laws its state of ~~the State of California~~incorporation and (ii) its qualification to do business in each other jurisdiction in which the character of its properties or the nature of its activities make such qualification necessary, except where the failure to be so qualified would not reasonably be expected to result in a Material Adverse Effect with respect to ~~EME~~NRG.

~~SECTION 7.3. FURTHER ASSURANCES. Upon written request of the Owner Lessor, the Owner Participant, and, for so long as the Lien of the Lease Indenture has not been terminated or discharged, the Lease Indenture Trustee and the Pass Through Trustees, EME shall promptly perform or cause to be performed any and all acts and execute or cause to be executed any and all documents (including, financing statements and continuation statements) for filing under the provisions of the Uniform Commercial Code or any other Requirement of Law which are necessary or advisable to preserve, protect and perfect the ownership of the Undivided Interest and the interest of the Owner Lessor in the Ground Lease and to maintain the first priority Lien intended to be created by the Lease Indenture therein.~~

SECTION 7.3 [Reserved]

SECTION 7.4 TAXES. ~~EME~~NRG shall, prior to the time penalties attach thereto, (i) file, or cause to be filed, all tax and information returns that are required to be, or are required to have been, filed by it in any jurisdiction, and (ii) pay or cause to be paid all taxes shown to be, or to have been, due and payable on such returns and all other taxes lawfully imposed and payable by it, except, in each case, to the extent there is a Good Faith Contest thereof by ~~EME~~NRG and to the extent that the failure to so file, cause to be filed, pay or cause to be paid would not result in a Material Adverse Effect on NRG.

SECTION VIII NEGATIVE COVENANTS OF ~~EME~~NRG

~~SECTION 8.1. LIENS. EME shall not pledge, mortgage or hypothecate, or permit to exist, any mortgage, pledge or other lien upon any property at any time directly owned by EME to secure any EME Indebtedness, without making effective provisions whereby the EME Guarantees shall be equally and ratably secured with any and all such EME Indebtedness and with any other EME Indebtedness similarly entitled to be equally and ratably secured; provided, however, that this restriction shall not apply to or prevent the creation or existence of (i) liens existing on the Closing Date, (ii) purchase money liens not to exceed the cost or value of the~~

purchased p ropert y, (iii) other li ens not to ex ceed 10 percent o f EME's Co nsol idated Tan g ible Net Assets, and (iv) liens granted in connection with extending, renewing, replacing or refinancing, in whole or in part, EME Indebtedness (including, without limitation, increasing the principal amount of such EME Indebtedness) secured by liens described in the foregoing clauses (i) through (iii). In the event that EME proposes to pledge, mortgage or hypothecate any property at any time directly owned by it to secure any EME Indebtedness, other than as permitted by clauses (i) through (iv) of the previous paragraph, EME shall give prior written notice thereof to the Owner Trust, the Lease Indenture Trustee and the Pass Through Trustees, and EME shall, prior to or simultaneously with such pledge, mortgage or hypothecation, effectively secure all the EME Guarantees equally and ratably with such EME Indebtedness.

SECTION 8.1 [Reserved].

SECTION 8.2 CONSOLIDATION, MERGER; ASSET DISPOSITION.

(a) EME shall not merge or consolidate with or into any other person and EME shall not sell, lease or convey all or substantially all of its assets to any person, unless (1) EME is the continuing corporation, or the successor corporation or the person that acquires all or substanti all y all of EME's asset s is a corporati on or ganiz ed and existing under the laws of the United States or a State thereof or the District of Columbia and ex pressl y assum es al l EME's obli gati ons und er the EME Gu arante es, t he Participation Agreement and the other Operative Documents to which EME is a party, (2) immediately after such merger, consolidation, sale, lease or conveyance, there is no default or Lease Event of Default under the Lease Financing Documents, (3) if, as a result of the mer ger, cons oli dati on, sale, lease or c onve ya nc e, an y or all of EME's property would become the subject of a lien that would not be permitted by this Agreement, EME secures the EME Guarantees equally and ratably with the obligations secured by that lien and (4) EME delivers or causes to be delivered to the Owner Trust, the Owner Participant and as long as the Lien of the Lease Indenture has not been terminated or discharged, the Lease Indenture Trustee and the Pass Through Trustees an Office rs' C ertific ate and an opini on of legal couns el, each st ati n g that the m er ger, consolidation, sale, lease or conveyance comply with this Agreement and each in a form reasonably acceptable to the Owner Trust and Lease Indenture Trustee.

(b) Except for the sale of the properties and assets of EME substantially as an entirety pursuant to subsection (a) above, and other than assets required to be sold to conform with governmental regulations, EME shall not sell or otherwise dispose of any assets (other than short-term, readily marketable investments purchased for cash management purposes with funds not representing the proceeds of other assets sales) if, on a pro forma basis, the aggregate net book value of all such sales during the most recent 12-mont h period would e x ceed 10 pere ent of EME 's Consol idated Net Tan gibl e Assets computed as of the end of the most recent fiscal quarter preceding such sale; provided, however, that any such sales shall be disregarded for purposes of this 10 percent limitation if the proceeds are invested in assets in similar or related lines of business of EME and, provided further, that EME may sell or otherwise dispose of assets in excess of such 10 percent limitation if the proceeds from such sales or dispositions, which are not reinvested as provided above, are retained by EME as cash or cash equivalents or are

~~used by EME to reduce or retire EME Indebtedness ranking pari passu in right of pa ym ent t o the EME Gua rantees or ind ebtedness o f EME's Subsi diaries.~~

~~AMENDMENT, WAIVER OR ASSIGNMENT OF CERTAIN DOCUMENTS. EME shall not, and shall not permit any of its Subsidiaries to terminate, amend, supplement or otherwise modify any ComEd Agreement (i) in any materially adverse manner with respect to its term, offtake requirement or payment provision (ii) in a manner which would result in renewal or extension of the ComEd Agreements o r which wo uld ot herwise lim it in any w a y the Own er Lesso r' s or, for so long as the Lien of the Lease Indenture has not been terminated or dischar ged, the Le as e Ind enture Truste e's ri ghts i n respect of th e Undivided Interest or (iii) otherwise in a manner which would result in a Material Adverse Effect on Midwest or the Owner Lessor or the Lease Indenture Trustee, as the case may be, without the prior written consent of the Owner Lessor or the Lease Indenture Trustee, as the case may be, which consent shall not be unreasonably withheld or delayed.~~ [Reserved].

SECTION 8.3 [Reserved].

EXHIBIT 2

Form of NRG Guarantee

FORM OF NRG GUARANTEE

GUARANTEE

DATED AS OF [•]

IN FAVOR OF POWERTON TRUST I

MADE BY

NRG ENERGY, INC., AS GUARANTOR

This GUARANTEE, dated as of [•] (this "GUARANTEE"), is made by NRG ENERGY, INC., a Delaware corporation (the "GUARANTOR") in favor of POWERTON TRUST I, a Delaware business trust and lessor under the Facility Lease referred to below (the "OWNER LESSOR").

W I T N E S S E T H

WHEREAS, on the date hereof, [Guarantor] [[•], a subsidiary of Guarantor,] consummated the purchase of all of the equity interests in Midwest Generation, LLC, a Delaware limited liability company ("MIDWEST GENERATION"); and

WHEREAS, the Owner Lessor and Midwest Generation, lessee under the Facility Lease referred to below (the "FACILITY LESSEE"), are party to the Facility Lease (as from time to time amended, supplemented, amended and restated or otherwise modified and in effect from time to time, the "FACILITY LEASE"), dated as of August 17, 2000 (the "Closing Date,") providing for the lease by the Owner Lessor to the Facility Lessee of an undivided interest as tenant-in-common in the Facility. This Guarantee guarantees the obligations of the Facility Lessee to pay, for the benefit of the Owner Lessor and its successors and assigns, the Rent (including Termination Value) under and in accordance with the Facility Lease and the other Operative Documents; and

WHEREAS, the Owner Lessor, Powerton Generation I, LLC, a Delaware limited liability company, Wilmington Trust Company, as the Owner Trustee, the Facility Lessee, the Guarantor, United States Trust Company of New York, as the Lease Indenture Trustee, United States Trust Company of New York, as the Pass Through Trustees (as such term is defined therein) are party to the Participation Agreement (as from time to time amended, supplemented, amended and restated, or otherwise modified and in effect from time to time, the "PARTICIPATION AGREEMENT"), dated as of August 17, 2000, which establishes certain rights and obligations of the parties to the leveraged lease financing of the Powerton Station pursuant to the Facility Lease and the other Operative Documents; and

WHEREAS, in connection with the Facility Lease, the Owner Lessor and the Lease Indenture Trustee have entered into the Indenture of Trust, Mortgage, and Security Agreement (as from time to time amended, supplemented, amended and restated, or otherwise modified and in effect from time to time, the "LEASE INDENTURE"), dated as of August 17, 2000, providing for the issuance by the Owner Lessor of the notes (the "LESSOR NOTES"); and

WHEREAS, the Owner Lessor has granted to the Lease Indenture Trustee for the benefit of the holders of the Lessor Notes a security interest in the [POWERTON EME GUARANTEE (T1) Trust Estate] (as defined in the Lease Indenture and including, without limitation, a collateral assignment of the Facility Lease and this Guarantee), other than Excepted Payments (as defined in the Participation Agreement), as security for the Lessor Notes and certain other obligations.

NOW, THEREFORE, for and in consideration of the premises and mutual covenants herein contained, and for other good and valuable consideration, the receipt and

adequacy of which are hereby acknowledged, the parties hereto, intending to be legally bound, do hereby covenant and agree as follows:

ARTICLE 1 DEFINITIONS.

1.01 DEFINED TERMS. Each capitalized term used herein (including in the preamble and recitals hereto) and not otherwise defined herein shall have the definition assigned to that term in Appendix A to the Participation Agreement.

1.02 INTERPRETATION. The rules of interpretation set forth in Appendix A to the Participation Agreement shall apply MUTATIS MUTANDIS to this Guarantee as if set forth in full in this Section 1.02.

ARTICLE 2 GUARANTEE.

2.01 THE GUARANTEE. The Guarantor hereby unconditionally and irrevocably guarantees, as primary obligation and not merely as surety, for the benefit of the Owner Lessor and its successors and assigns, the prompt payment in full when due (whether at stated maturity, by acceleration or otherwise) of the Rent (including Termination Value), due to the Owner Lessor strictly in accordance with the terms of the Facility Lease and the other Operative Documents (such obligations being herein called the "GUARANTEED OBLIGATIONS"); PROVIDED, that the Guarantor's obligations hereunder shall not be subject to the limitation on claims set forth in Section 18.19 of the Participation Agreement, Section 17.2 of the Facility Lease; PROVIDED, FURTHER, that the Guaranteed Obligations constituting Termination Value may be limited as set forth in Section 2.03 of this Guarantee. The Guarantor hereby further agrees that if the Facility Lessee shall fail to pay in full when due (whether at stated maturity, by acceleration or otherwise) any Guaranteed Obligation payable by it, the Guarantor will promptly pay the same without set-off or deduction and, without any demand or notice whatsoever, and that in the case of any extension of time of payment or renewal of any Guaranteed Obligation, the same will be promptly paid in full when due (whether at extended maturity, by acceleration or otherwise) in accordance with the terms of such extension or renewal.

2.02 OBLIGATIONS UNCONDITIONAL. The obligations of the Guarantor under Section 2.01 are absolute and unconditional, irrespective of the value, genuineness, validity, regularity or enforceability of the obligations of the Facility Lessee under the Facility Lease or any other agreement or instrument referred to therein, or any substitution, release or exchange of any other guarantee of or security for the Guaranteed Obligations, and, to the fullest extent permitted by applicable law, irrespective of any other circumstance whatsoever that might otherwise constitute a legal or equitable discharge or defense of a surety or guarantor, it being the intent of this Section 2.02 that the obligations of the Guarantor hereunder shall be absolute and unconditional, under any and all circumstances. Without limiting the generality of the foregoing, it is agreed that the occurrence of any one or more of the following shall not alter or impair the liability of the Guarantor hereunder, which shall remain absolute and unconditional as described above:

at any time or from time to time, without notice to the Guarantor, the time for any performance of or compliance with any of the Guaranteed Obligations shall be extended, or such performance or compliance shall be waived;

any of the acts mentioned in any of the provisions of the Operative Documents or any other agreement or instrument referred to therein shall be done or omitted; or

the maturity of any of the Guaranteed Obligations shall be accelerated, or any of the Guaranteed Obligations shall be modified, supplemented or amended in any respect, or any right under the Operative Documents or any other agreement or instrument referred to therein shall be waived or any other guarantee of a Guaranteed Obligation or any security therefor shall be released or exchanged in whole or in part or otherwise dealt with.

Without limiting the generality of the foregoing, the Guarantor shall have no right to terminate this Guarantee, or to be released, relieved or discharged from its obligations hereunder, and such obligations shall be neither affected nor diminished for any reason whatsoever, including:

(i) any amendment or supplement to or modification of any of the Operative Documents, any extension or renewal of the Facility Lessee's obligations under any Operative Document, or any subletting, assignment or transfer of the Facility Lessee's or the Owner Lessor's interest in the Operative Documents;

any bankruptcy, insolvency, readjustment, composition, liquidation or any other change in the legal status of the Facility Lessee or any rejection or modification of the Guaranteed Obligations as a result of any bankruptcy, reorganization, insolvency or similar proceeding;

any furnishing or acceptance of additional security or any exchange, substitution, surrender or release of any security;

any waiver, consent or other action or inaction or any exercise or nonexercise of any right, remedy or power with respect to the Guaranteed Obligations or any of the Operative Documents;

the unenforceability, lack of genuineness or invalidity of the Guaranteed Obligations or any part thereof or the unenforceability, lack of genuineness or invalidity of any agreement relating thereto;

(A) any merger or consolidation of the Facility Lessee or the Guarantor into or with any other Person, (B) any change in the structure of the Facility Lessee, (C) any change in the ownership of the Facility Lessee or the Guarantor or (D) any sale, lease or transfer of any or all of the assets of the Facility Lessee or the Guarantor to any other Person;

any default, misrepresentation, negligence, misconduct or other action or inaction of any kind by the Owner Lessor under or in connection with any Operative Document or any other agreement relating to this Guarantee, except to the extent that any such default, misrepresentation, negligence, misconduct or other action or inaction would limit the Guaranteed Obligations; or

any other act, occurrence or circumstance whatsoever (except the complete payment and performance of the Guaranteed Obligations), including, without limitation, any act or omission of the Facility Lessee or the Owner Lessor which changes the scope of the Guarantor's risk.

The Guarantor hereby expressly waives diligence, presentment, demand of payment, protest and all notices whatsoever, and any requirement that the Owner Lessor or any other Person exhaust any right, power or remedy or proceed against the Facility Lessee under the Facility Lease, the other Operative Documents or any other agreement or instrument referred to therein, or against any other Person under any other guarantee of, or security for, the Guaranteed Obligations.

2.03 GUARANTEED TV AMOUNT. If, during the period starting on the date hereof and until the sixteenth anniversary of the Closing Date, upon a Lease Event of Default, the Owner Lessor or the Lease Indenture Trustee, as the case may be, exercises the remedies set forth in Sections 17.1(b), (c) and (d) of the Facility Lease without first providing to the Facility Lessee and the Guarantor a written demand for payment contemplated by Section 17.1(e) of the Facility Lease (unless the Owner Lessor or the Lease Indenture Trustee, as the case may be, is stayed or otherwise prevented by operation of law from issuing such demand, in which event such written demand shall be deemed to have been issued), then the obligations of the Guarantor under this Guarantee with respect to payment of Termination Value shall be limited to the amount set forth on Schedule 1 hereto applicable at such time.

2.04 REINSTATEMENT. The obligations of the Guarantor under this Article 2 shall be automatically reinstated if and to the extent that for any reason any payment by or on behalf of the Facility Lessee in respect of any of the Guaranteed Obligations is rescinded or must be otherwise restored by any holder of a Guaranteed Obligation, whether as a result of any proceedings in bankruptcy or reorganization or otherwise, and the Guarantor agrees that it will indemnify the Owner Lessor on demand for all reasonable costs and expenses (including fees of counsel) incurred by the Owner Lessor in connection with such rescission or restoration, including any such costs and expenses incurred in defending against any claim alleging that such payment constituted a preference, fraudulent transfer or similar payment under any bankruptcy, insolvency or similar law.

2.05 SUBROGATION. The Guarantor shall be subrogated to any and all rights of the holders of the Guaranteed Obligations against the Facility Lessee in respect of any amounts paid to the holders of the Guaranteed Obligations in respect of any amounts paid by the Guarantor under this Guarantee; PROVIDED, HOWEVER, that during the existence of a Lease Event of Default, the Guarantor shall not be entitled to enforce or to exercise any rights that it may acquire (or has theretofore acquired) by way of subrogation or any indemnity, reimbursement or other

agreement, in all cases as a result of performance by it of its guarantee in Section 2.01 until such time as the Guaranteed Obligations have been fully and indefeasibly paid in cash.

2.06 REMEDIES. The Guarantor agrees that, as between the Guarantor, on the one hand and the Facility Lessee and the Owner Lessor, on the other hand, the obligations of the Facility Lessee under the Facility Lease may be declared to be forthwith due and payable as provided in Section 17 of the Facility Lease (and shall be deemed to have become automatically due and payable in the circumstances provided in said Section) for purposes of Section 2.01 notwithstanding any stay, injunction or other prohibition preventing such declaration (or such obligations from becoming automatically due and payable) as against the Facility Lessee and that, in the event of such declaration (or such obligations being deemed to have become automatically due and payable), such obligations (whether or not due and payable by Facility Lessee) shall forthwith become due and payable by the Guarantor for purposes of Section 2.01.

2.07 INSTRUMENT FOR THE PAYMENT OF MONEY. The Guarantor hereby acknowledges that the guarantee in this Article 2 constitutes an instrument for the payment of money, and consents and agrees that the Owner Lessor, at its sole option, in the event of a dispute by the Guarantor in the payment of any moneys due hereunder, shall have the right to bring motion-action under New York CPLR Section 3213.

2.08 CONTINUING GUARANTEE. This Guarantee is a continuing guarantee, and shall apply to all of the Guaranteed Obligations whenever arising.

ARTICLE 3 ASSIGNMENT, ETC.

3.01 PAYMENTS UNDER ASSIGNMENT. The Owner Lessor hereby irrevocably directs (it being understood and agreed that such direction shall be deemed to have been revoked after the Lien created under the Lease Indenture shall have been fully discharged in accordance with its terms) the Guarantor, and the Guarantor agrees, to make all payments pursuant to, and in the manner set forth in, Section 2.01 hereof to the Lease Indenture Trustee's Account or such other place as the Lease Indenture Trustee may notify the Guarantor in writing pursuant to the Participation Agreement. The Guarantor hereby acknowledges assignment of this Guarantee by the Owner Lessor to the Lease Indenture Trustee for the benefit of the holders of the Lessor Notes. The Guarantor agrees that the Lease Indenture Trustee (acting for the benefit of the holders of the Lessor Notes) and any assignee thereof shall have the full right and power to enforce directly against the Guarantor any and all obligations of the Guarantor under this Guarantee and otherwise exercise all remedies hereunder and to make any and all requests required or permitted to be made by the Owner Trustee under this Guarantee.

ARTICLE 4 COVENANTS. The Guarantor agrees that it shall comply with each of the covenants set forth in Sections 7.1, 7.2 and 7.4 of the Participation Agreement**.**

ARTICLE 5 MISCELLANEOUS.

5.01 NO WAIVER. No failure on the part of the Owner Lessor or the Guarantor to exercise, no delay in exercising, and no course of dealing with respect to any right, power or privilege hereunder shall operate as a waiver thereof, and no single or partial exercise by the Owner Lessor or the Guarantor of any right, power or privilege hereunder shall preclude any

other or further exercise thereof or the exercise of any other right, power or privilege. The remedies provided herein are cumulative and are not exclusive of any remedies provided by applicable law.

5.02 NOTICES. All notices, requests and other communications provided for herein (including, without limitation, any modifications of, or waivers under, this Guarantee) shall be given or made in writing (including, without limitation, by telecopy) delivered to the intended recipient at the "Address for Notices" specified below its name on the signature pages hereof, or, as to any party, at such other address as shall be designated by such party in a notice to each other party. Except as otherwise provided in this Guarantee, all such communications shall be deemed to have been duly given (a) when received by certified mail or by an international courier, such as Federal Express, by such Person, at said address of such Person or (b) when transmitted by facsimile to the number specified below and the receipt confirmed telephonically by recipient, PROVIDED that such facsimile is promptly followed by a copy of such notice delivered to such Person by postage-prepaid certified mail, or by an international courier, such as Federal Express.

5.03 EXPENSES. The Guarantor agrees to pay to the Owner Lessor all reasonable out-of-pocket expenses (including reasonable expenses for legal services of every kind) of, or incident to, the enforcement of any of the provisions of this Guarantee, and for the defending or asserting of rights and claims of the Owner Lessor in respect thereof, by litigation or otherwise.

5.04 WAIVERS; ETC. The terms of this Guarantee may be waived, altered or amended only by an instrument in writing duly executed by the Owner Lessor and the Guarantor. Any such amendment or waiver shall be binding upon the Owner Lessor, the Facility Lessee and the Guarantor.

5.05 SUCCESSORS AND ASSIGNS. This Guarantee shall be binding upon and inure to the benefit of the respective successors and assigns of each of the Owner Lessor and the Guarantor. For the avoidance of doubt, the obligations of the Guarantor under this Guarantee may not be assigned without the prior written consent of the Owner Lessor.

5.06 COUNTERPARTS; INTEGRATION: EFFECTIVENESS. This Guarantee may be executed in any number of counterparts, all of which when taken together shall constitute one and the same instrument, and any of the parties hereto may execute this Guarantee by signing any such counterpart. This Guarantee constitutes the entire agreement and understanding among the parties hereto and supersedes any and all prior agreements and understandings, written or oral, relating to the subject matter hereof.

5.07 SEVERABILITY. If any provision hereof is invalid or unenforceable in any jurisdiction, then, to the fullest extent permitted by applicable law, (a) the other provisions hereof shall remain in full force and effect in such jurisdiction and shall be liberally construed in order to carry out the intentions of the parties hereto as nearly as may be possible and (b) the invalidity or unenforceability of any provision hereof in any jurisdiction shall not affect the validity or enforceability of such provision in any other jurisdiction.

5.08 HEADINGS. Headings appearing herein are used solely for convenience of reference and are not intended to affect the interpretation of any provision of this Guarantee.

5.09 SPECIAL EXCULPATION. NO CLAIM MAY BE MADE BY ANY PARTY HERETO OR ANY OTHER PERSON AGAINST THE OTHER PARTY HERETO, THE OWNER LESSOR (OR ANY PERSON FOR WHOSE BENEFIT THE OWNER LESSOR ACTS) OR THE AFFILIATES, DIRECTORS, OFFICERS, EMPLOYEES, ATTORNEYS OR AGENTS OF ANY OF THEM FOR ANY SPECIAL, INDIRECT, CONSEQUENTIAL OR PUNITIVE DAMAGES IN RESPECT OF ANY CLAIM FOR BREACH OF CONTRACT OR ANY OTHER THEORY OF LIABILITY ARISING OUT OF OR RELATING TO THIS GUARANTEE OR THE TRANSACTIONS CONTEMPLATED HEREBY, OR ANY ACT, OMISSION OR EVENT OCCURRING IN CONNECTION THEREWITH AND EACH PARTY HERETO HEREBY WAIVES, RELEASES AND AGREES, FOR ITSELF AND THOSE WHO CLAIM THROUGH IT, NOT TO SUE UPON ANY CLAIM FOR ANY SUCH DAMAGES, WHETHER OR NOT ACCRUED AND WHETHER OR NOT KNOWN OR SUSPECTED TO EXIST IN ITS FAVOR.

5.10 WAIVER OF JURY TRIAL. EACH OF THE OWNER LESSOR (FOR ITSELF AND ON BEHALF OF EACH PERSON WHO CLAIMS THROUGH THE OWNER LESSOR) AND THE GUARANTOR HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS GUARANTEE OR THE TRANSACTIONS CONTEMPLATED HEREBY.

5.11 NO THIRD PARTY BENEFICIARIES. THE AGREEMENTS OF THE PARTIES HERETO ARE SOLELY FOR THE BENEFIT OF THE OWNER LESSOR (AND EACH PERSON WHO CLAIMS THROUGH THE OWNER LESSOR), AND NO PERSON (OTHER THAN THE PARTIES HERETO AND THEIR SUCCESSORS AND ASSIGNS PERMITTED HEREUNDER) SHALL HAVE ANY RIGHTS HEREUNDER.

5.12 GOVERNING LAW; SUBMISSION TO JURISDICTION. This Guarantee shall be governed by, and construed in accordance with, the law of the State of New York. The Guarantor hereby submits to the non-exclusive jurisdiction of the United States District Court for the Southern District of New York and of the Supreme Court of the State of New York sitting in New York County (including its Appellate Division) and of any other appellate court in the State of New York for the purposes of all legal proceedings arising out of or relating to this Guarantee or the transactions contemplated hereby. The Guarantor hereby irrevocably waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have to the laying of the venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum.

5.13 LIMITATIONS OF LIABILITY OF TRUSTEE. It is expressly understood and agreed by the parties hereto that this Guarantee is executed by Wilmington Trust Company, not individually or personally, but solely as Trustee under the Trust Agreement in the exercise of the power and authority conferred and vested in it as such Trustee, that each and all of the representations, undertakings and agreements herein made on the part of the Trustee or the Owner Lessor are intended not as personal representations, undertakings and agreements by

Wilmington Trust Company, or for the purpose or with the intention of binding Wilmington Trust Company, personally, but are made and intended for the purpose of binding only the Trust Estate, that nothing herein contained shall be construed as creating any liability of Wilmington Trust Company, or any incorporator or any past, present or future subscriber to the capital stock of, or stockholder, officer or director of Wilmington Trust Company, to perform any covenant either express or implied contained herein or in the other Operative Documents to which the Trustee or the Owner Lessor is a party, and that so far as Wilmington Trust Company is concerned, any Person shall look solely to the Trust Estate for the performance of any obligation hereunder or thereunder or under any of the instruments referred to herein or therein; PROVIDED, that nothing contained in this Section shall be construed to limit in scope or substance any general corporate liability of Wilmington Trust Company as expressly provided in the Trust Agreement or in the Participation Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Guarantee to be duly executed and delivered as of the day and year first above written.

NRG ENERGY, INC, as Guarantor

By: _____
Name:
Title:

Address for Notices:

NRG Energy, Inc.
211 Carnegie Center
Princeton, NJ 08540
Attention: Brian Curci
Telephone No.: (609) 524-4584

POWERTON TRUST I, as Owner Lessor

BY WILMINGTON TRUST COMPANY, not in its individual capacity but solely as trustee for Powerton Trust I

By: _____
Name:
Title:

Address for Notices:

c/o Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, DE 19890
Attention: Corporate Trust Administration
Telecopier No.: (302) 651-8882

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

The Board of Directors
NRG Energy, Inc.:

We consent to the use of our reports dated February 27, 2013 with respect to the consolidated balance sheets of NRG Energy, Inc. and subsidiaries as of December 31, 2012 and 2011, and the related consolidated statements of operations, comprehensive income/(loss), cash flows, and stockholders' equity for each of the years in the three-year period ended December 31, 2012, the related financial statement schedule, and the effectiveness of internal control over financial reporting as of December 31, 2012 incorporated by reference herein and to the reference to our firm under the heading "Experts" in this registration statement.

/s/ KPMG LLP

Philadelphia, Pennsylvania
October 21, 2013

Exhibit 23.2

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-1/A of NRG Energy, Inc. of our report dated March 15, 2013 relating to the financial statements and financial statement schedules of Edison Mission Energy, which appears in Edison Mission Energy's Annual Report on Form 10-K for the year ended December 31, 2012. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ PricewaterhouseCoopers LLP
Los Angeles, California
October 21, 2013