



Investor Presentation

December 20, 2018

Safe Harbor Statements

Cautionary Note Regarding Forward-Looking Statements:

This presentation contains forward-looking statements, which are subject to various risks and uncertainties. Discussion of risks and uncertainties that could cause actual results to differ materially from management's current projections, forecasts, estimates and expectations is contained in filings with the Securities and Exchange Commission ("SEC") made by GenOn Energy, Inc. ("GenOn" "we" or "us") and on our website. We make specific reference to the section entitled "Risk Factors" in GenOn's annual and quarterly reports filed with the SEC during fiscal year 2018.

In addition to the risks and uncertainties set forth in GenOn's public filings made with the SEC and on our website, the forward-looking statements in this presentation could be affected by, among other things: any impacts on GenOn and its subsidiaries as a result of the bankruptcy proceedings involving GenOn and certain of its subsidiaries and the proposed restructuring thereof in such proceedings; prevailing governmental policies and regulatory actions; legal and administrative proceedings and settlements; weather conditions and other natural phenomena; economic conditions, including the impact of a recessionary environment; unanticipated population growth or decline, or changes in market demand and demographic patterns; changes in business strategy, development plans or vendor relationships; unanticipated changes in interest rates or rates of inflation; unanticipated changes in operating expenses, liquidity needs and capital expenditures; inability of various counterparties to meet their financial obligations to GenOn, including failure of counterparties to perform under certain agreements; hazards customary to the industry and the possibility that GenOn may not have adequate insurance to cover losses resulting from such hazards; changes in technology used by and services offered by GenOn; significant changes in GenOn's relationship with its employees; changes in assumptions used to estimate costs of providing employee benefits, including pension and other post-retirement employee benefits, and future funding requirements related thereto; significant changes in critical accounting policies material to GenOn; commercial bank and financial market conditions, access to capital, the cost of such capital, and the results of financing and refinancing efforts, including availability of funds in the capital markets and the potential impact of disruptions in US credit markets; circumstances which may contribute to future impairment of goodwill, intangible or other long-lived assets; financial restrictions under GenOn's operating leases; and GenOn's ability to effectively execute its operational strategy. Any forward-looking statement speaks only as of the date on which it is made, and we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which it is made.

Any forecast contained herein is a forward-looking statement and reflects our best estimate and judgment as of the date of this presentation of the conditions we expect to exist and the course of action we expect to take with respect to our business. The forecast does not include the effects of, and we have not included any adjustments with respect to, any acquisitions we may complete during the periods covered by our forecast. It should be read together with the historical combined financial statements and the accompanying notes thereto included in GenOn's public filings made with the SEC. The assumptions and estimates underlying the forecast, as described herein, are inherently uncertain and, although we consider them reasonable as of the date of this presentation, they are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from forecasted results, including, among others, the risks and uncertainties described herein. For purposes of our forecast, we have assumed that no unexpected risks will materialize during the forecast periods. Any of the risks discussed in this presentation, to the extent they occur, could cause actual results of operations to vary significantly. We believe that we have a reasonable basis for these assumptions and that our actual results of operations will approximate those reflected in our forecast, but we can give no assurance that our forecasted results will be achieved. Accordingly, there can be no assurance that the forecast will be indicative of our future performance or that actual results will not differ materially from those presented in the forecast.

Agenda

Section	Topic
Section I	Introduction to GenOn
Section II	The Fleet
Section III	Select Financial Information
Section IV	Appendix

Introduction to GenOn

Successful restructuring results in streamlined company with simplified structure, lower costs and a competitive fleet positioned in high-quality power markets

Compelling Asset Mix

- Long-lived assets with valued role in marketplace
- Diverse fuel and dispatch with upside exposure to markets

Quality Markets

- Primarily located in PJM and NYISO
- Substantial presence in premium-priced zones

Significant Capacity Revenues

- Results underpinned by significant annual capacity revenues
- PJM capacity revenue secured through May 2022

Lean Cost Structure

- Best in class plant and G&A cost structure
- Go-forward maintenance tailored to run-rates and recent spending

Limited Environmental Investment

- Environmentally compliant fleet
- Mainly natural gas-fired fleet

Strong Financial Results

- Strong EBITDA to Free Cash Flow conversion
- Strong credit metrics

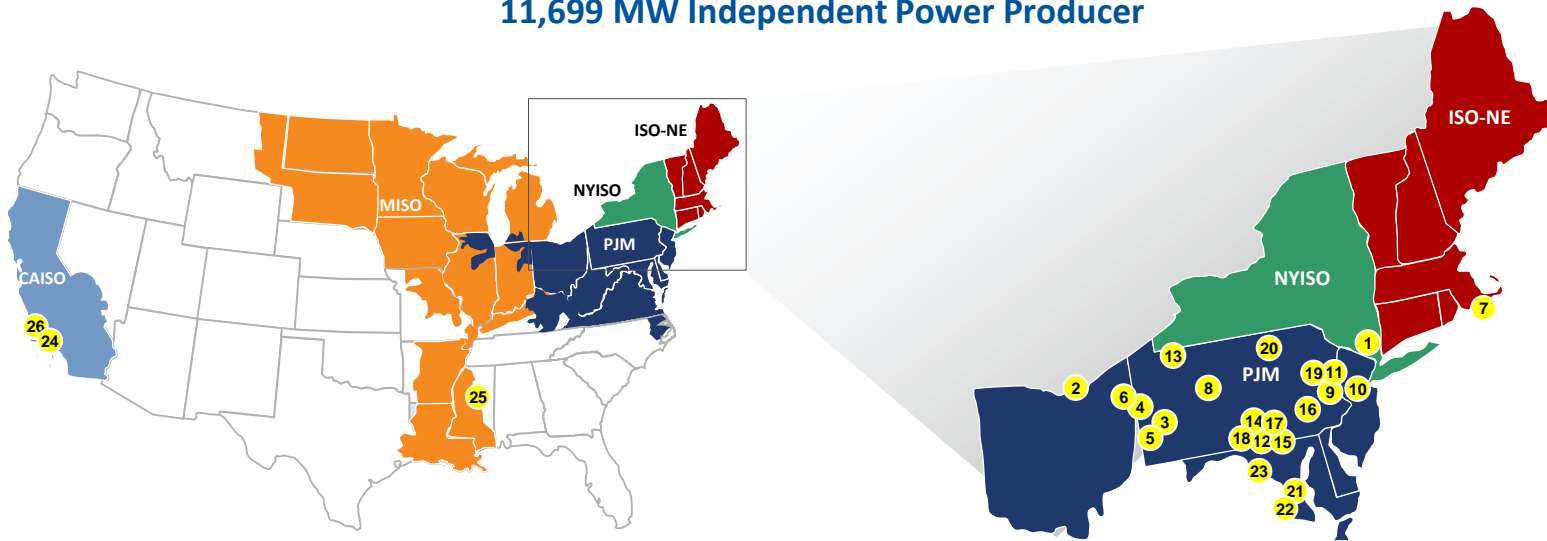
Attractive asset mix, known capacity revenue, energy margin leverage and a lean cost structure position GenOn to produce strong financial results



The Fleet

Significant Independent Power Producer

11,699 MW Independent Power Producer



GenOn					GenOn (Formerly REMA)					GenMA							
Market	Asset	Fuel	MW	Zone	Market	Asset	Fuel	MW	Zone	Market	Asset	Fuel	MW	Zone			
1	NYISO	Bowline	Gas	1,142	LHV	8	PJM	Shawville ¹	Gas/Oil	603	MAAC	21	PJM	Chalk Point	Coal/Gas/Oil	2,279	MAAC
2	PJM	Avon Lake	Coal/Oil	648	ATSI	9	PJM	Gilbert	Gas	438	EMAAC	22	PJM	Morgantown	Coal/Oil	1,477	MAAC
3	PJM	Cheswick	Coal	565	RTO	10	PJM	Sayreville	Gas	217	EMAAC	23	PJM	Dickerson	Coal/Gas/Oil	849	MAAC
4	PJM	New Castle	Gas/Oil	328	ATSI	11	PJM	Portland	Oil	169	MAAC	Total		4,605			
5	PJM	Brunot Island	Gas/Oil	259	RTO	12	PJM	Hunterstown	Gas	60	MAAC	GenOn – Other Assets					
6	PJM	Niles	Oil	25	ATSI	13	PJM	Warren	Gas	57	MAAC	Market	Asset	Fuel	MW	Zone	
7	PJM	Martha's Vineyard	Oil	14	SENE	14	PJM	Mountain	Oil	40	MAAC	24	CAISO	Ormond Beach	Gas	1,516	NP-15
Total			2,981		15	PJM	Tolna	Oil	39	MAAC	25	MISO	Choctaw ²	Gas	810	TVA	
					16	PJM	Titus	Oil	31	MAAC	26	CAISO	Ellwood	Gas	54	NP-15	
					17	PJM	Hamilton	Oil	20	MAAC	Total		2,380				
					18	PJM	Orrtanna	Oil	20	MAAC							
					19	PJM	Shawnee	Oil	20	MAAC							
					20	PJM	Blossburg	Gas	19	MAAC							
					Total		1,733										

¹ Leased asset ² Pending sale

Collateral Package Assets

GenOn Holdings Inc.

GenOn Holdings, LLC (4,694 MWs)

Natural Gas-Fired

Asset	Fuel	Market	MW
Bowline	Gas/Oil	LHV	1,142
Shawville ¹	Gas	MAAC	577
New Castle	Gas	ATSI	325
Total			2,044

Coal-Fired

Asset	Fuel	Market	MW
Avon Lake	Coal	ATSI	627
Cheswick	Coal	RTO	565
Total			1,192

Combined Cycles

Asset	Fuel	Market	MW
Gilbert	Gas	EMAAC	288
Brunot Island	Gas	RTO	244
Total			532

Peakers

Asset	Fuel	Zone	MW
Sayreville	Gas/Oil	EMAAC	217
Portland	Gas/Oil	MAAC	169
Gilbert CT	Gas/Oil	EMAAC	150
Hunterstown	Gas/Oil	MAAC	60
Warren	Gas/Oil	MAAC	57
Mountain	Gas/Oil	MAAC	40
Tolna	Oil	MAAC	39
Titus	Oil	MAAC	31
Niles	Oil	ATSI	25
Avon Lake	Oil	ATSI	21
Hamilton	Oil	MAAC	20
Orrtanna	Oil	MAAC	20
Shawnee	Oil	MAAC	20
Blossburg	Gas	MAAC	19
Brunot Island CT	Oil	RTO	15
Martha's Vineyard	Oil	SENE	14
Diesels	Oil	ATSI/MAAC	9
Total			926

Revolving Credit Facility

- \$125 million first lien

Senior Secured Second Lien Notes

- \$400 million second lien

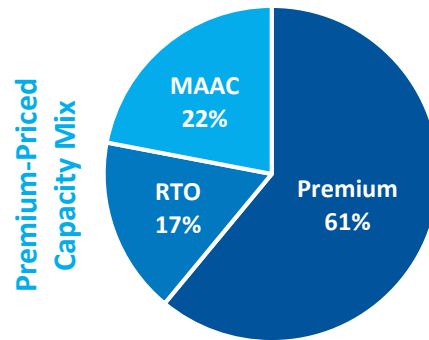
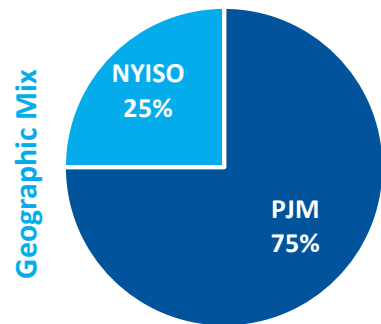
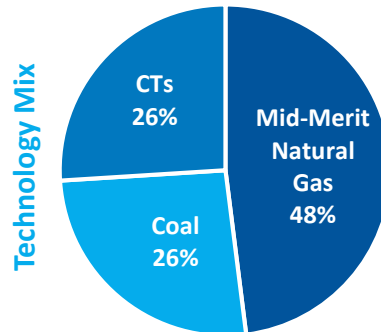
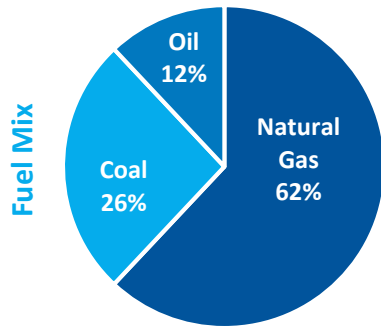
Collateral Package Details

- 100% of proceeds from collateral package asset sales required to be used to pay down debt or reinvested pursuant to terms of the indenture
- Collateral package excludes GenMA assets
- GenMA is nonrecourse to GenOn
- Collateral package excludes non-core assets including CAISO, Choctaw (pending sale), other real estate, and all deactivated sites

¹ Leased asset

Diversified Fleet

Collateral Package Asset Characteristics¹



- Diverse fuel mix with significant natural gas component
- Dispatch diversity positions fleet for success across varied market conditions
- Fleet concentrated in high quality PJM and NYISO markets
- Significant position in premium-priced PJM EMAAC and ATSI capacity zones
- Bowline, in NYISO, located in premium-priced Lower Hudson Valley zone

Fleet is favorably positioned to deliver results through market cycles

¹ Portfolio statistics exclude assets outside of the collateral package; calculations are based on MWs; premium-priced capacity includes NYISO and reflects calendar year 2019

Market Overview – Collateral Package PJM Assets

Capacity Bounce Back from Trough

- Tightening capacity fundamentals with nuclear retirements and nuclear assets not clearing the most recent auctions
- Continuing fossil and nuclear retirement cycle and wind-down of CCGT build-out

Premium-Priced Zones

- Significant capacity in EMAAC and ATSI zones that clear at premium capacity prices
- Fleet historically realized premium energy prices versus PJMW Hub due to advantageous locations

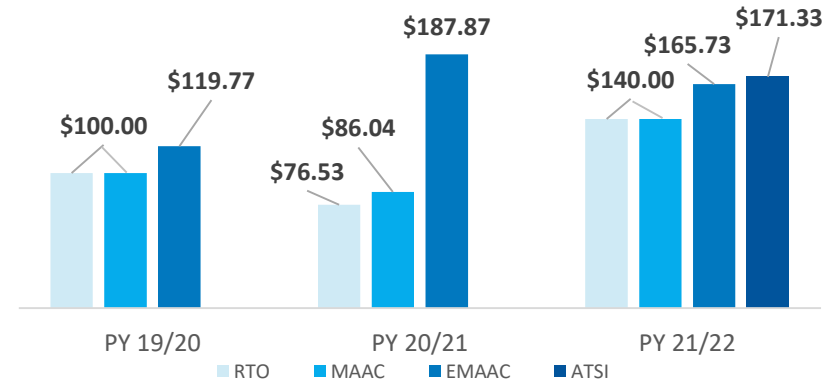
Evolving Market Rules Lean Favorable

- FERC directed capacity market reforms appear neutral to slightly positive
- Potential upside in energy market if price formation and resiliency dockets progress to rulemaking

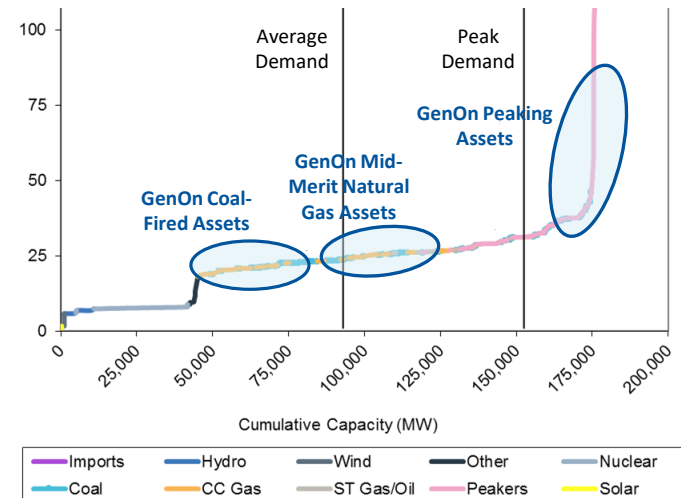
Leverage to Weather and Gas Volatility

- Portfolio can realize substantial upside to winter / summer weather and natural gas price volatility given position on stack

PJM Capacity Auction Results, in \$ per MW-day



PJM Supply Stack¹



PJM portfolio positioned to benefit from positive capacity fundamentals, location in premium-priced zones, and energy market leverage

¹ Source: PA Consulting; GenOn asset position on the dispatch stack can shift based on natural gas price

Market Overview – Bowline

Favorable Location in NYISO

- Located in Lower Hudson Valley (LHV) / G-J zone – formed in 2014 to create pricing that reflects transmission constraints, siting costs, and aging infrastructure
- Bowline capacity is ~10% of LHV total capacity; load in LHV has been required to secure 93% of capacity from in-region resources

Premium Pricing in Zone

- Since inception, LHV capacity has priced at a 150% premium to Rest of State, with the summer 2018 premium at ~300% for spot auction results and ~600% for strip auction results
- LHV energy prices have priced at a 15% premium to non-NYC / Long Island zones over the last 5 years

Improving Fundamentals

- Retirement of Indian Point planned for 2020 / 2021 will remove ~15% of LHV capacity
- Near term fundamentals benefit from transmission line outages resulting in an increase in the in-region capacity requirement

Advantageous Fuel Supply Optionality

- Ability to supply natural gas priced off of TETCO M3 and/or Algonquin
- Dual fuel capability with fuel oil onsite

NYISO Zone G/Bowline



Orange and Rockland Utilities, Inc. NYISO (Zone G – Hudson Valley)

Bowline is a key contributor in the constrained LHV zone in the well functioning NYISO market – with premium pricing and improving fundamentals

Fleet Investment and Maintenance Program

Recent Multi-Year Upgrade Program Executed Across the Collateral Package Fleet

- Completed upgrade investment program

Key Projects

- Shawville conversion to natural gas-fired from coal-fired
- New Castle conversion to natural gas-fired from coal-fired

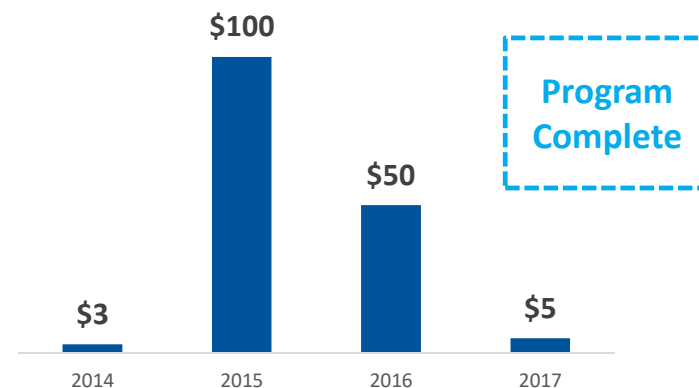
Tailored Maintenance Program

- Significant investment program in fleet maintenance executed over the past several years, final phase of the program to be completed at Bowline in 2019
- Annual capital investment declines to a reduced run-rate for the fleet after 2019
- Flexible major maintenance program going forward tailored to commercial value and run-rates

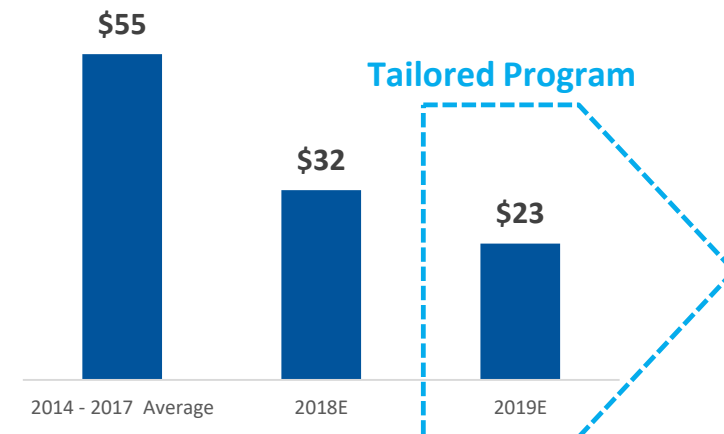
Key Projects

- Bowline capacity restoration
- Avon Lake boiler/superheater/balance of plant maintenance
- New Castle boiler and balance of plant maintenance
- Gilbert turbine controls upgrade
- Sayreville start package upgrade

Investment Spending – Collateral Package, in \$ MM



Maintenance Spending – Collateral Package, in \$ MM



Recent investment program favorably positions the fleet for a successful three to five year low-cost run

Environmentally Compliant Fleet

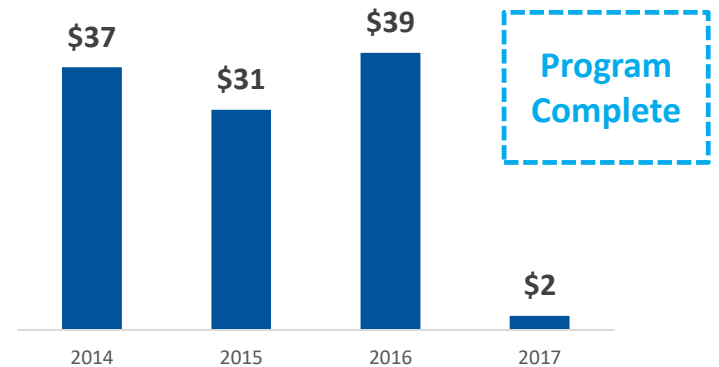
Recent Multi-Year Environmental Investment Program Executed Across the Collateral Package Fleet

- Investment across the fleet to address environmental compliance results in a largely environmentally compliant fleet

Key Projects

- Avon Lake SO_x, NO_x, Mercury, and particulate controls
- Additional investment in Avon Lake MATS compliance
- Gilbert NO_x controls
- Sayreville SCR
- Bowline variable speed intake drives

Environmental Spending – Collateral Package, in \$ MM



Limited Environmental Investment With Collateral Posted For Legacy Environmental Requirements

- Concentration of natural gas-fired capacity combined with peaking fleet limits potential environmental investment
- Material combination of cash and LCs posted to environmental agencies
- Majority of environmental spending, primarily for state mandated ELG compliance, within ringfenced GenMA subsidiary

Environmentally compliant fleet with limited required environmental investment; material funding in place for legacy environmental requirements



Select Financial Information

Financial Outlook – Collateral Package Assets

Financial Outlook in \$ MM`	2019
Adjusted EBITDA¹	\$115 – 145
Capital Expenditures	\$(13)
Interest Expense	\$(40)
Other/Cash Taxes	\$(2)
Adjusted Free Cash Flow¹	\$60 – 90
Senior Secured Second Lien	\$400
Plus: NPV of Shawville Lease	\$13
Less: Cash on Hand	\$(51)
Less: Cash Collateral Posted to Commercial Counterparties	\$(19)
Net Debt	\$343
Net Debt/Adjusted EBITDA	3.0 – 2.4X

Assumptions

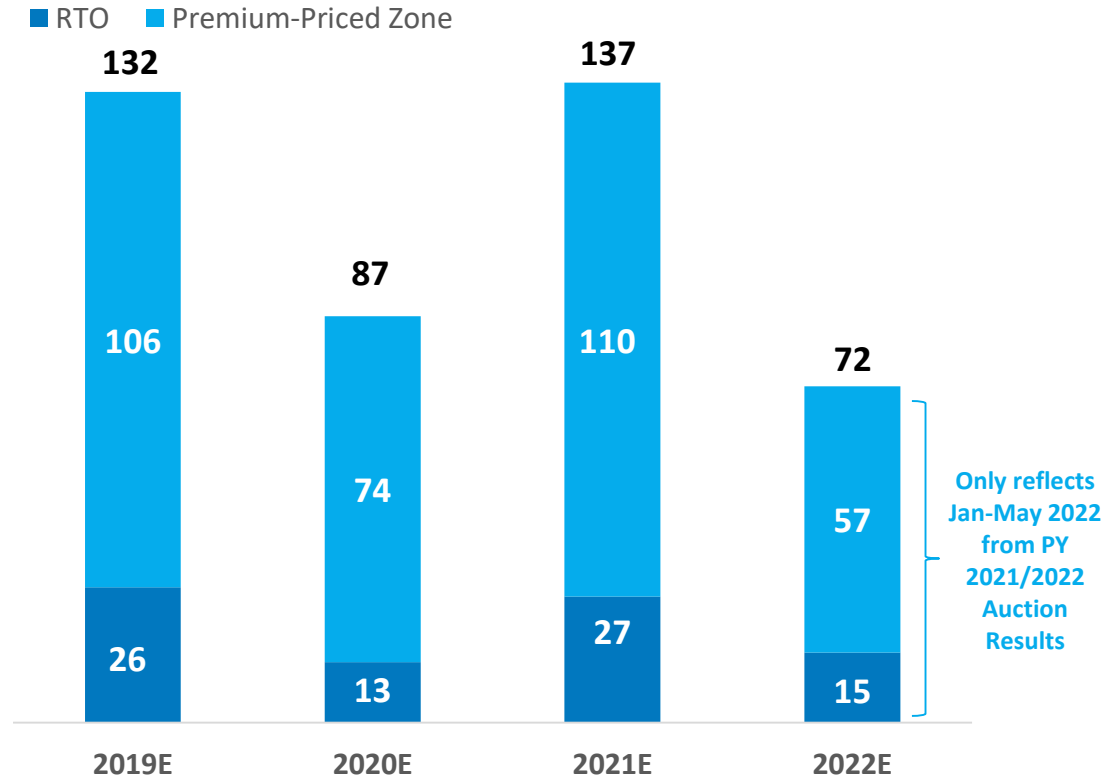
- Reflects commodity prices as of November 28, 2018
- Energy margin does not reflect incremental hedges executed during November
- Open 2019 capacity revenue at Bowline reflects broker quotes as of November 30, 2018
- Adjusted EBITDA reflects a \$13 MM gross revenue contribution from the Keystone and Conemaugh management contract
- Adjusted EBITDA includes \$16 MM of Major Maintenance expense
- Tax depreciation post-emergence expected to eliminate taxable income
- Excludes CAISO assets, retired sites, and Choctaw (pending sale to Entergy Mississippi), and assumes no cash distributions from GenMA
- Financial outlook for other assets and statistics for the combined company presented in the Appendix
- Refer to the Appendix for a discussion of the Use of Non-GAAP Measures

Portfolio generates significant EBITDA and Free Cash Flow with Conservative Leverage

¹Note: G&A is reflected net of GenMA shared services and excludes transition expenses and restructuring costs; 2019 projected Adjusted EBITDA and Adjusted Free Cash Flow exclude GenMA, CAISO assets, and Choctaw, which are outside of the collateral package; excludes collateral release from GenMA and other incremental cash released in 2019; interest expense reflects \$400 MM of takeback notes bearing interest at L+650 as well as expected revolver fees

Portfolio Underpinned by Capacity Payments

Known Collateral Package Capacity Revenue¹, in \$MM



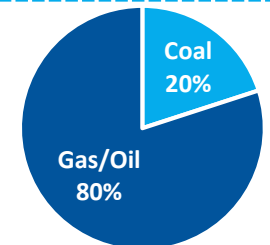
Known PJM Capacity Revenue

- Capacity revenue represents approximately 60-70% of annual Gross Margin depending on calendar year
- Concentration of fleet in PJM provides three year visibility into capacity revenues due to PJM forward auction structure
- 2022E capacity revenue only reflects cleared auction period through May 2022
- Portfolio diversity along with oil-fired or dual fuel capacity helps mitigate Capacity Performance risk

Significant NYISO Capacity Revenue

- Capacity revenue does not reflect uncleared capacity at Bowline, which based on current broker quotes is expected to contribute significant incremental capacity revenue

Annual Capacity Revenue Contribution by Fuel Type for Collateral Package Assets

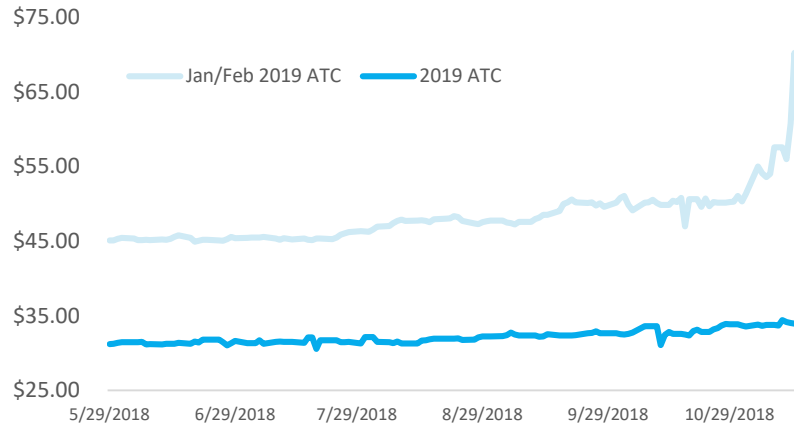


Significant known cash flow from secured capacity payments effectively hedges the portfolio and preserves energy market option value

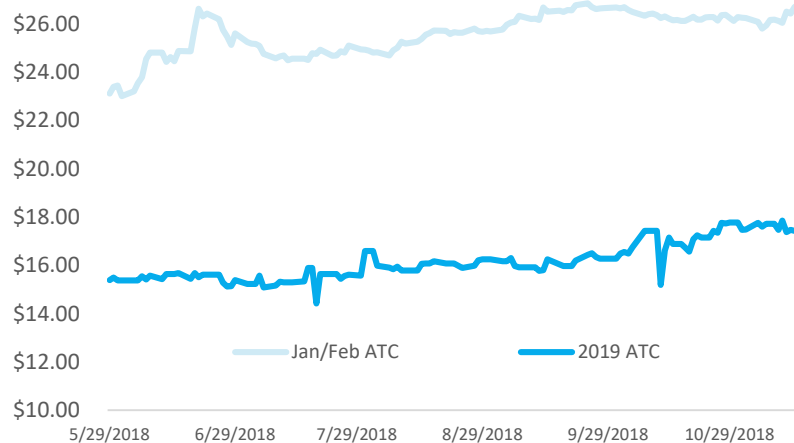
¹Excludes assets outside of collateral package

Fleet Energy Margin Characteristics

PJMW 2019 Power Prices



ATC PJMW/Dom South Jan/Feb Spark Spread



Well Positioned Assets

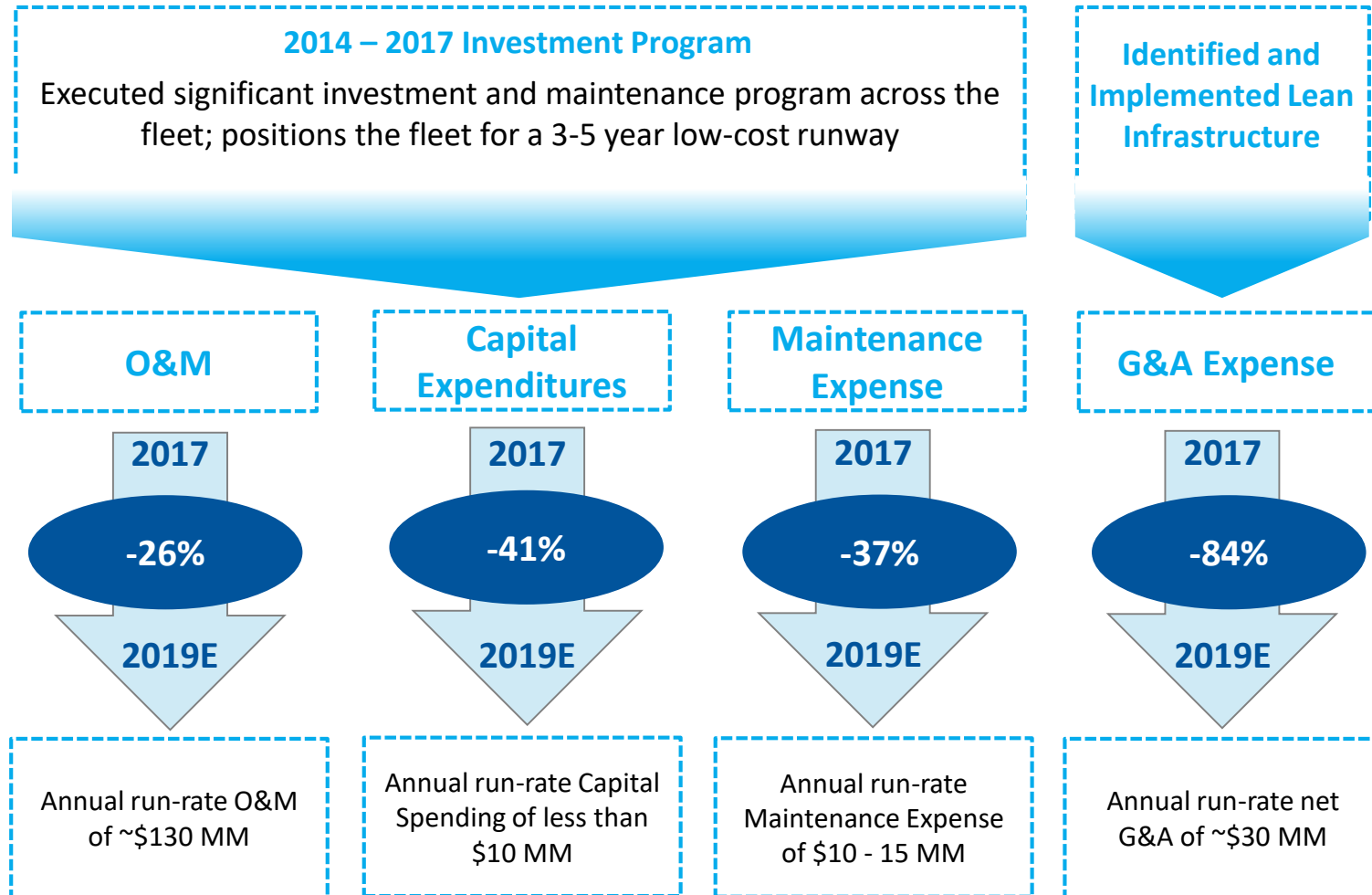
- Fleet energy margin baselined in the winter and summer margin
- Mix of coal and mid-merit natural gas-fired units generate energy margin across a range of price environments
- Characteristics of assets in the fleet position the fleet to benefit from upside energy price volatility

Hedging Program to Protect Cash Flow

- Hedging program designed to reduce energy margin risk
- Opportunistic, short-tenor program responsive to price volatility
- May include seasonal hedging, no annual targets

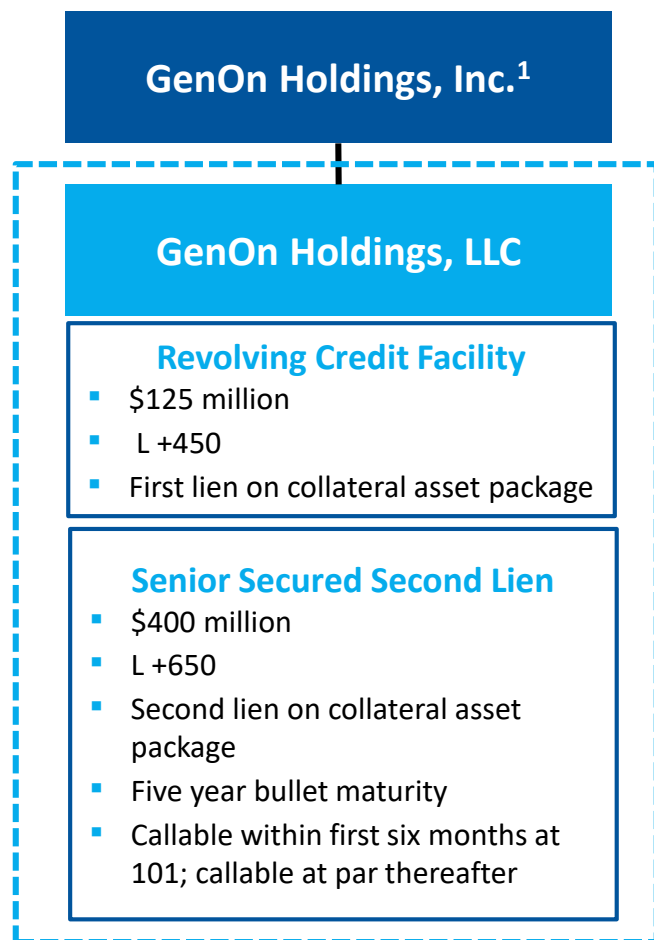
Fleet is well positioned to benefit from energy market volatility

Rationalized Spending Profile For Collateral Package



Substantial recent investment results in favorable 3-5 year expected spending cycle with maintenance cycle matched to commercial environment

Collateral Package Capital Structure and Liquidity



Expected Cash and Liquidity at 12/31/2018 ²	\$ MM
Unrestricted Cash on Hand	\$51
Cash Collateral Posted to Commercial Counterparties	\$19
Cash Collateral Posted to Environmental Counterparties	\$14
Cash Backed LCs Posted to Commercial Counterparties	\$7
Cash Backed LCs Posted to Environmental Counterparties	-
Total Cash	\$91
Revolving Credit Facility Capacity	\$100
Less: LC's Posted to Commercial Counterparties	\$27
Less: LC's Posted to Environmental Counterparties	\$55
Available Revolving Credit Facility	\$18
Total Cash on Hand and Available Liquidity	\$69

Liquidity Optimization

- Available Revolving Credit Facility capacity expected to increase by ~\$25 MM in 1Q19 as capacity under facility expands
- Option for incremental facility expansion of \$25 MM
- Total potential revolving credit facility of \$150 MM
- Post-emergence focus on releasing trapped cash as well as optimizing cash and liquidity

Management is Committed to a Sustainable Capital Structure

¹ Organizational structure is for illustrative purposes and does not depict all legal entities ² Assumes escrow for professional fees, general unsecured credit claims, and other known cash items

2019 Strategic Initiatives

Operations Improvement

- Plant specific cost and VOM reductions
- Tailored major maintenance program
- Dispatch improvement
- Opportunistic hedging to manage risk
- Capacity margin capture improvement
- Bowline value improvement

Property Sales

- Retired sites and real estate property sales
- Monetization of equipment and other assets
- Opportunistic generating asset sales

Lean G&A and Liquidity Optimization

- Lean, flexible G&A structure
- Optimized collateral postings to release cash
- Working capital improvement initiatives
- Income and non-income tax optimization

Value Enhancement

- Pursuit of select redevelopment opportunities
- Enhance value of GenMA assets

Key initiatives identified and underway to drive value creation



Appendix

Leadership Bios

CEO <i>David Freysinger</i>	<ul style="list-style-type: none">➤ Experienced power executive who has served in senior management, operations, commercial, and financial roles➤ Previously advised power industry clients on restructurings, transactions, and improvement initiatives➤ Served as EVP, Coal Operations for private-equity backed EquiPower through sale to Dynegy➤ Spent over a decade at predecessors and affiliates of GenOn in a series of executive roles
CFO <i>Darren Olagues</i>	<ul style="list-style-type: none">➤ Over 20 years of broad energy industry experience in finance, strategic planning, and operations➤ Most recently was Managing Partner of JLC Management Consulting and a Senior Advisor to GenOn, the Louisiana National Guard, Crest Industries, and Power Strategies➤ Previously served terms as President and CEO of Cleco, CFO of Cleco, and President of Cleco Power; led \$4.7 billion take private transaction of Cleco
Chief Commercial Officer <i>Eric Watts</i>	<ul style="list-style-type: none">➤ Over 25 years of diversified energy marketing experience; most recently served as SVP responsible for all commercial activities for Talen Energy➤ Previously EVP for Twin Eagle Resource Management responsible for all power trading, origination, asset management and environmental products➤ Previously SVP-Commercial Operations for Dynegy responsible for commercial functions for the generation fleet
SVP of Operations <i>Mark Gouveia</i>	<ul style="list-style-type: none">➤ Served as SVP Operations for GenOn since September 2017; served as NRG VP of East Operations from 2006-2017➤ Previously held various roles with Mirant including COO for Mirant California and VP of Power Generation responsible for Engineering Services and Construction➤ Began career with PG&E in 1980 with subsequent roles of increasing responsibility in various plant roles
General Counsel <i>Dan McDevitt</i>	<ul style="list-style-type: none">➤ Served as General Counsel for GenOn since September 2017; President and General Counsel of EME Reorganization Trust, which addressed residual issues not resolved in the EME Chapter 11 proceedings➤ Previously served as General Counsel for Edison Mission Energy

Experienced leadership team

Use of Non-GAAP Measures

Reg G Reconciliation. On October 9, 2018 the Company filed with the SEC to suspend its duty to file reports under section 15(d) of the Exchange Act related to the GenOn Senior Notes due 2017, 2018 and 2020. As a result, the Company is no longer required to follow the SEC's regulations. It is, however, the Company's intent to continue to provide reconciliations of its non-GAAP measures to the most directly comparable GAAP measure for historical non-GAAP measures, as well as forward looking information.

On December 14, 2018, the Company emerged from Chapter 11 bankruptcy protection. As a result of its emergence from bankruptcy, the Company will apply Fresh Start accounting which requires the Company to revalue all of its assets and liabilities to fair value as of the emergence date. We have not completed this process as of the date of this presentation, and as a result, we have not provided a reconciliation of our 2019 guidance non-GAAP measures to their most directly comparable GAAP measures. We expect to complete this exercise as part of our 2018 year-end accounting process. Refer to the Appendix for a discussion of use of Non-GAAP measures and their definitions.

Use of Non-GAAP Measures. In analyzing and planning for our business, we supplement our use of GAAP financial measures with non-GAAP financial measures, including EBITDA and Adjusted EBITDA as performance measures, and Adjusted Free Cash Flow ("FCF") as a liquidity measure. These non-GAAP financial measures reflect an additional way of viewing aspects of our business that, when viewed with our GAAP results and the accompanying reconciliations to corresponding GAAP financial measures included in the tables below, may provide a more complete understanding of factors and trends affecting our business. These non-GAAP financial measures should not be relied upon to the exclusion of GAAP financial measures and are by definition an incomplete understanding of GenOn and must be considered in conjunction with GAAP measures.

We believe that the non-GAAP measures we use are only useful as an additional tool to help management and investors make informed decisions about our financial and operating performance. By definition, non-GAAP measures do not give a full understanding of GenOn; therefore, to be truly valuable, they must be used in conjunction with the comparable GAAP measures. In addition, non-GAAP financial measures are not standardized; therefore, it may not be possible to compare these financial measures with other companies' non-GAAP financial measures having the same or similar names. We strongly encourage investors to review our consolidated financial statements and other publicly available financial information posted on our website in their entirety and not rely on any single financial measure.

EBITDA and Adjusted EBITDA. We believe EBITDA and Adjusted EBITDA provide meaningful representations of our operating performance. We consider EBITDA as another way to measure financial performance on an ongoing basis. Adjusted EBITDA is meant to reflect the operating performance of our entire power generation fleet for the period presented; consequently, it excludes items that could be considered "non-operating" or "non-core" in nature.

We define EBITDA as earnings (loss) before interest expense, income tax expense (benefit) and depreciation and amortization expense. We define Adjusted EBITDA as EBITDA adjusted to exclude (i) gains or losses on the sale of certain assets, (ii) the impacts of mark-to-market changes on derivatives related to our generation portfolio, (iii) the impact of impairment charges, (iv) certain amounts such as those associated with acquisitions, dispositions or restructurings, (v) non-cash compensation expense, (vi) gains or losses related to modification or extinguishment of debt, (vii) non-cash lease expense and (viii) other material or unusual items.

Because EBITDA and Adjusted EBITDA are financial measures that management uses to allocate resources, determine our ability to fund capital expenditures, assess performance against our peers, and evaluate overall financial performance, we believe they provide useful information for our investors. In addition, many analysts, fund managers and other stakeholders who communicate with us typically request our financial results in an EBITDA and Adjusted EBITDA format.

When EBITDA or Adjusted EBITDA is discussed in reference to performance on a consolidated basis, the most directly comparable GAAP financial measure to EBITDA and Adjusted EBITDA is Net income (loss). Management does not analyze general and administrative expense, interest expense and income taxes on a segment level; therefore, the most directly comparable GAAP financial measure to EBITDA or Adjusted EBITDA when performance is discussed on a segment or plant level is Operating income (loss).

Adjusted Free Cash Flow. We define Adjusted FCF as cash flow from operating activities adjusted for (i) non-discretionary maintenance and environmental capital expenditures, (ii) the cash impact of acquisition and integration-related costs, (iii) receipts or payments related to interest rate swaps reported as financing activities in our consolidated statements of cash flows, and (iv) excludes the impact of changes in collateral, working capital and other receipts and payments. The most directly comparable GAAP financial measure is cash flows from operating activities.

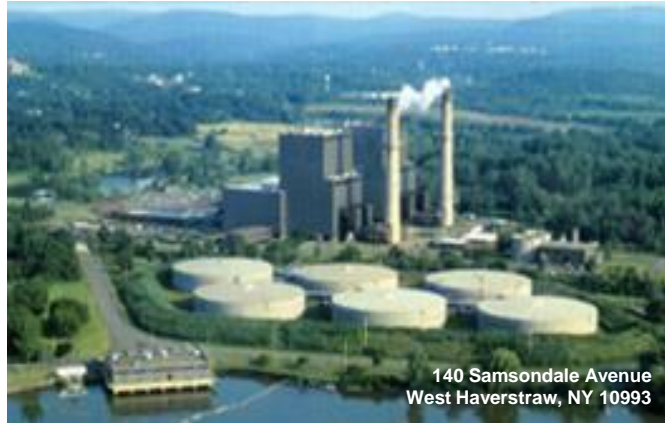
Adjusted FCF may not be representative of the amount of residual cash flow that is available to the company for discretionary expenditures, since it may not include deductions for mandatory debt service requirements and other non-discretionary expenditures. Management believes, however, that Adjusted FCF is useful to investors and the company because it measures the cash generating ability of the company's assets. GenOn measures Adjusted FCF on a consolidated basis.



Collateral Package Assets

Bowline

1,142 MW Natural Gas-Fired/Oil Steam Turbine in New York



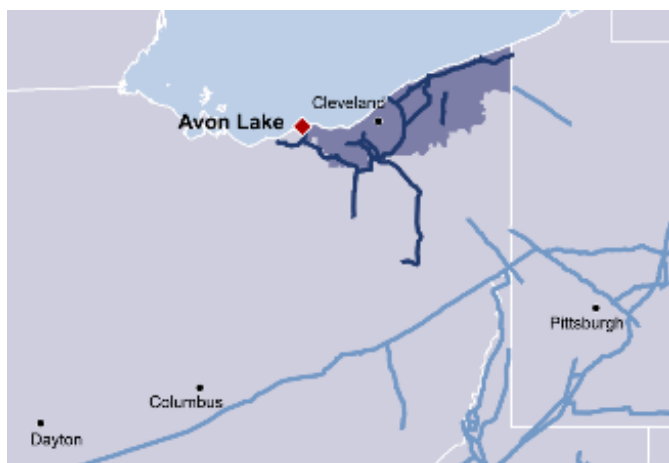
Orange and Rockland Utilities, Inc. NYISO (Zone G – LHV)

Facility Overview		
Location	West Haverstraw, NY	
Property Size	257 acres	
Plant Capacity	1,142 MW	
	Unit 1	Unit 2
Status	■ Operational	■ Operational
COD	■ Sep 1972	■ May 1974
Net Capacity (MW) Summer	■ 575	■ 567
Technology	■ ST / subcritical	■ ST / subcritical
Equipment	■ CE boiler / GE turbine	■ B&W boiler / GE turbine
Fuel Type	Dual Fuel (Natural Gas, Residual FO)	
Region	NYISO (Zone G - Hudson Valley)	
Electric Interconnection	Orange and Rockland Utilities, Inc. (345 kV)	
Gas Interconnection	Millenium / O&R	
Water Supply / Discharge	Hudson River	
Employees	43	
Environmental Controls	■ LNB	■ LNB, FGR, OFA

Avon Lake

627 MW Coal-Fired & 21 MW Oil-Fired Peaker in Ohio

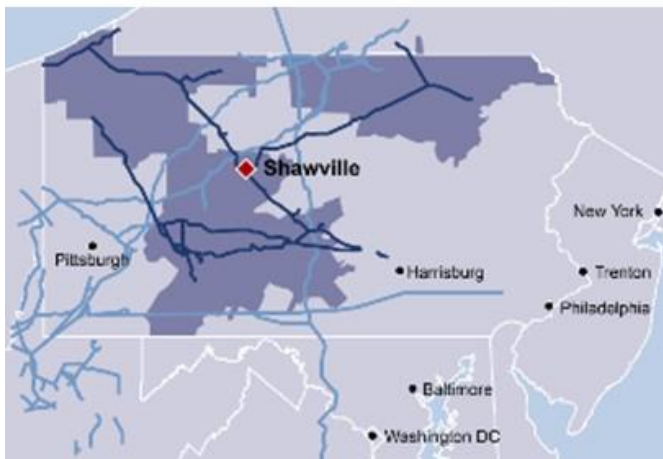
— Cleveland Electric Illuminating Co.
 — Dominion Resources
 PJM (ATSI - Cleveland)



Facility Overview		
Location	Avon Lake, OH	
Property Size	124 acres	
Plant Capacity	648 MW	
	Unit 9	Unit 10
Status	■ Operational	■ Operational
COD	■ Jan 1970	■ Jan 1968
ICAP Rating (MW) Summer	■ 627	■ 21
Technology	■ ST / Supercritical	■ Simple Cycle CT
Equipment	■ B&W / Westinghouse (boiler / turbine)	■ Westinghouse (turbine)
Fuel Type	■ Western Bituminous Coal	■ Distillate Fuel Oil
Fuel Delivery	■ Rail	■ Truck
Region	PJM (ATSI)	
Electric Interconnection	Cleveland Electric Illuminating Co. (FirstEnergy Corp.) (Units 7, 10: 138 kV; Unit 9: 345 kV)	
Water Supply / Discharge	Lake Erie	
Employees	58	
HCl/SO₂	■ DSI system	
NO_x	■ LNB, OFA, SNCR	
Mercury	■ ESP, ACI system	
Particulate	■ ESP	

Shawville

597 MW of Natural Gas-Fired Steam Turbines & 6 MW of Oil-Fired Peakers in Pennsylvania



— Pennsylvania Electric Co. — Dominion Transmission ■ PJM (MAAC)

Facility Overview			
Location	Shawville, PA		
Property Size	1,147 acres		
Plant Capacity	603 MW		
	Units 1-2	Units 3-4	Units 5-7
Status	■ Operational	■ Operational	■ Operational
COD	■ Aug 1954 ■ Mar 1954	■ Dec 1959 ■ Apr 1960	■ Apr 1960 ■ Apr 1966 ■ Apr 1960
ICAP Rating (MW) Summer	■ 122 / 125	■ 175 / 175	■ 2 / 2 / 2
Technology	■ Gas Steam ST / Subcritical	■ Gas Steam ST / Subcritical	■ IC-Diesel
Equipment	■ B&W / GE F2 (boiler / turbine)	■ CE / GE F2 (boiler / turbine)	■ 3 x 16-cylinder GM EMD MP36A
Fuel Type	■ Natural Gas	■ Natural Gas	■ Distillate Fuel Oil
Fuel Delivery	Interstate Pipeline <i>Firm gas transportation contract with DTI</i>		Truck
Region	PJM (MAAC)		
Electric Interconnection	Pennsylvania Electric Co. (FirstEnergy Corp.) (115 / 230 kV)		
Gas Interconnection	Dominion Transmission, Inc. (DTI)		
Water Supply / Discharge	West Branch Susquehanna River / Wet Cooling Tower		
Employees	42		
Environmental Controls	■ SNCR, ESP	■ SNCR, ESP	

Cheswick

565 MW Coal-Fired in Pennsylvania



— Duquesne Light Co. ■ PJM (RTO)

Facility Overview

Location	Springdale, PA
Property Size	82 acres
Plant Capacity	565 MW

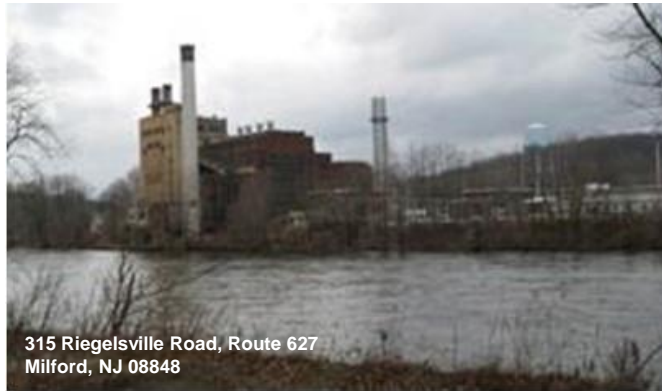
Unit 1

Status	■ Operational
COD	■ Jun 1970
ICAP Rating (MW) Summer	■ 565
Technology	■ ST / Subcritical
Equipment	■ CE (boiler) / GE G2 (turbine)
Fuel Type	■ Bituminous Coal
Fuel Delivery	■ Barge
Region	■ PJM (RTO)
Electric Interconnection	■ Duquesne Light Co. (138 kV)
Gas Interconnection	■ N/A
Water Supply / Discharge	■ Allegheny River
Employees	■ 60
SO₂	■ FGD
NO_x	■ AOFA, LNB, SCR
Mercury	■ FGD, ESP
Particulate	■ ESP

Gilbert

288 MW Combined Cycle & 150 MW Oil / Natural Gas-Fired Combustion Turbine in New Jersey

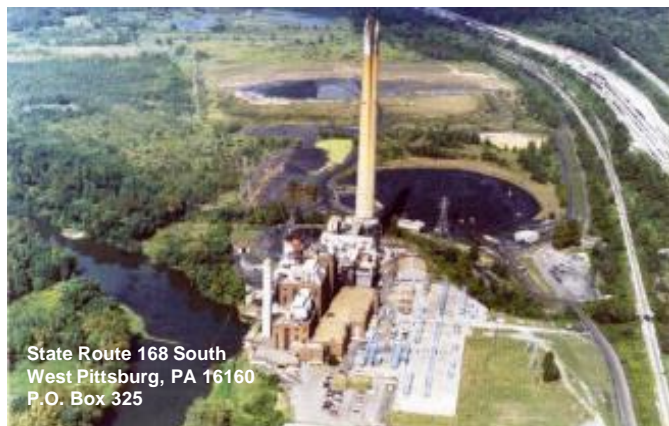
— JCP&L ■ PJM (EMAAC)



Facility Overview		
Location	Borough of Milford, Hunterdon County, NJ	
Property Size	232 acres	
Plant Capacity	438 MW	
	4 x 1 CCGT	Unit 9
Status	■ Operational	■ Operational
COD	■ 1974 (CT) / 1977 (ST)	■ Jul 1996
ICAP Rating (MW) Summer	■ 288	■ 150
Technology	■ CT: Units 4 ,5, 6, 7 ■ ST: Unit 8	■ CT
Equipment	■ 4 GE Frame 7B CTs	■ ABB-GT24
Fuel Type	■ Natural Gas	■ Natural Gas, ■ Distillate Fuel Oil
Fuel Delivery	LDC lateral (gas) / Truck (oil)	
Region	PJM (EMAAC)	
Electric Interconnection	JCP&L (230 kV)	
Gas Interconnection	Elizabethtown Gas LDC (interruptible service)	
Water Supply / Discharge	Delaware River	
Employees	19	
Environmental Controls	■ Dry Low NOx (DLN), ■ Water Injection	■ Low NOx Burners, ■ Water Injection

New Castle

325 MW Natural Gas-Fired & 3 MW Oil-Fired Peaker in Pennsylvania



— Duquesne Light Co. — Tennessee Gas Pipeline ■ PJM (ATSI)

Facility Overview				
Location	West Pittsburg, PA			
Property Size	260 acres			
Plant Capacity	328 MW			
	Unit 3	Unit 4	Unit 5	IC-A
Status	■ Operational	■ Operational	■ Operational	■ Operational
COD	■ Sep 1952	■ Aug 1958	■ Jun 1964	■ Dec 1968
ICAP Rating (MW) Summer	■ 93	■ 92	■ 140	■ 3
Technology	Gas Steam (ST / Subcritical)			IC
Equipment	B&W / Westinghouse (boilers / turbines)			GM EMD
Fuel Type	Natural Gas			Distillate Fuel Oil
Fuel Delivery	Interstate Pipeline			Truck
Region	PJM (ATSI)			
Electric Interconnection	Duquesne Light Co. (Units 3 & 4: 69 kV, Unit 5: 138 kV)			
Gas Interconnection	Tennessee Gas Pipeline			
Water Supply / Discharge	Beaver River			
Employees	41			
Environmental Controls	LNB, OFA, SNCR, ESP			

Brunot Island

244 MW Combined Cycle & 15 MW Oil-Fired Peaker in Pennsylvania

— Duquesne Light Co. ■ PJM (RTO)



1424 Chateau Street, P.O. Box 99907
Pittsburgh, PA 15233



Facility Overview	
Location	Brunot Island ~2 miles from downtown Pittsburgh, PA
Property Size	129 acre island in Ohio River owned by GenOn (also a Duquesne Light substation on island)
Plant Capacity	259 MW
	3 x 1 CCGT Unit 1A
Status	<ul style="list-style-type: none"> ■ Operational ■ Operational
COD	<ul style="list-style-type: none"> ■ Jun 1973 (CT) ■ Jul 1974 (ST) ■ Mar 1972
Summer Net Capacity (MW) Without duct burners	<ul style="list-style-type: none"> ■ 244 ■ 15
Technology	<ul style="list-style-type: none"> ■ Foster Wheeler (HRSG) ■ GE Frame 7E (turbines) ■ GE STG ■ GE Frame 5B
Equipment	<ul style="list-style-type: none"> ■ 3 - CCGT: Units 2A, 2B, 3 ■ 1 - STG: Unit 4 ■ SCCT on site for blackstart
Fuel Type	<ul style="list-style-type: none"> ■ Natural Gas ■ Distillate Fuel Oil
Fuel Delivery	<ul style="list-style-type: none"> ■ LDC lateral ■ Guttman Energy
Region	PJM (RTO)
Electric Interconnection	Duquesne Light Co. (Units 1A, 3, 4 at 138 kV; Unit 2A, 2B at 69 kV)
Gas Interconnection	People's Gas LDC connection - lateral ultimately connects to Equitrans Interstate pipeline
Water Supply / Discharge	Ohio River
Employees	10
Environmental Controls	<ul style="list-style-type: none"> ■ SCR on CCGTs installed in 2002

Sayreville

217 MW of Oil / Natural Gas-Fired Peakers in New Jersey

— JCP&L — NJNG — PJM (EMAAC)



Facility Overview				
Location	Borough of Sayreville, Middlesex County, NJ			
Property Size	101 acres			
Plant Capacity	217 MW			
	Unit 1	Unit 2	Unit 3	Unit 4
Status	■ Operational	■ Operational	■ Operational	■ Operational
COD	■ Mar 1972	■ Mar 1972	■ Jun 1972	■ Oct 1973
ICAP Rating (MW) Summer	■ 57	■ 55	■ 55	■ 50
Technology	CT			
Equipment	Westinghouse W501AA			
Fuel Type	Natural Gas / Distillate Fuel Oil			
Fuel Delivery	NJNG pipeline (gas) / Barge (oil)			
Region	PJM (EMAAC)			
Electric Interconnection	JCP&L (230 kV)			
Gas Interconnection	New Jersey Natural Gas (NJNG)			
Water Supply / Discharge	Sayreville City Water			
Employees	2			
Environmental Controls	Lean Burn Combustors, Water Injection, SCR			

Portland

169 MW of Oil / Natural Gas-Fired Peakers in Pennsylvania



Metropolitan Edison Co. UGI PJM (MAAC)

Facility Overview			
Location	Mount Bethel, PA		
Property Size	119 acres + 738 acres adjacent		
Plant Capacity	169 MW		
	Unit 3	Unit 4	Unit 5
Status	■ Operational	■ Operational	■ Operational
COD	■ Dec 1967	■ May 1971	■ Apr 1997
ICAP Rating (MW)	■ 15	■ 20	■ 134
Technology	Simple Cycle CT		
Equipment	■ GE Frame 5	■ GE Frame 5	■ Siemens V84.3
Fuel Type	■ Dual Fuel (Distillate FO, Gas)	■ Dual Fuel (Distillate FO, Gas)	■ Oil only
Fuel Delivery	Truck (oil) / Pipeline (gas)		
Region	PJM (MAAC)		
Electric Interconnection	Metropolitan Edison Co. (FirstEnergy Corp.) (115 / 230 kV)		
Gas Interconnection	■ UGI	■ UGI	■ N/A
Water Supply / Discharge	Delaware River		
Employees	3		
Environmental Controls	■ Low Sulfur Diesel	■ Low Sulfur Diesel	■ NOx control & CEMS

Hunterstown CT

60 MW Oil / Natural Gas-Fired Combustion Turbines in Pennsylvania

Metropolitan Edison Co. ■ PJM (MAAC)



Facility Overview

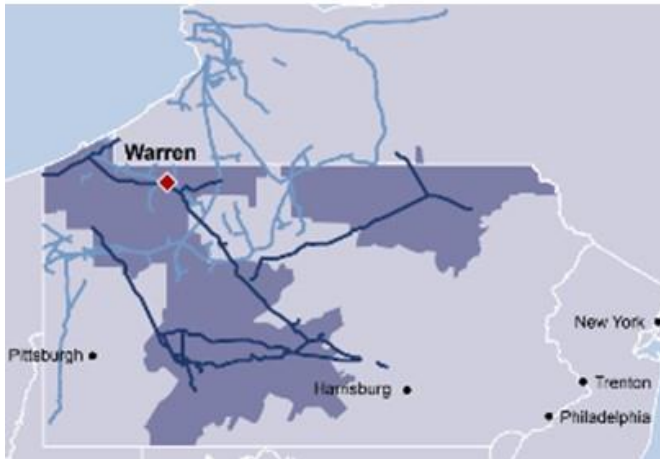
Location	Gettysburg, PA
Property Size	4 acres
Plant Capacity	60 MW

CT Units 1-3

Status	■ Operational
COD	■ May 1971
ICAP Rating (MW) Summer Winter	■ 20 / 20 / 20
Equipment	■ 3 - GE 5N CTs
Fuel Type	■ Distillate Fuel Oil, Natural Gas
Fuel Delivery	■ TETCO (Zone 3)
Region	■ PJM (MAAC)
Electric Interconnection	■ Metropolitan Edison Co. (FirstEnergy Corp.) ■ CTs at 115 kV
Gas Interconnection	■ 30,096 ft. long lateral connected to TETCO (Zone 3) ■ Firm gas delivery contract through Oct-2022 with ROFR
Water Supply / Discharge	■ Supply: Well / Discharge: Local Municipal
Employees	■ 4
Environmental Controls	■ N/A

Warren

57 MW Oil / Natural Gas-Fired Peaker in Pennsylvania



— Pennsylvania Electric Co. — National Fuels — PJM (MAAC)

Facility Overview	
Location	Warren, PA
Property Size	119 acres
Plant Capacity	57 MW
CT-3	
Status	■ Operational
COD	■ Sep 1972
ICAP Rating (MW) Summer	■ 57
Technology	■ Simple Cycle CT
Equipment	■ Westinghouse W501AA
Fuel Type	■ Distillate Fuel Oil, ■ Natural Gas
Fuel Delivery	■ Truck (oil) / Pipeline (gas)
Region	■ PJM (MAAC)
Electric Interconnection	■ Pennsylvania Electric Co. (FirstEnergy Corp.) (34.5 / 115 / 230 kV)
Gas Interconnection	■ National Fuel Gas Company
Water Supply / Discharge	■ N/A
Employees	■ 1
Environmental Controls	■ N/A

Mountain

40 MW Oil / Natural Gas-Fired Peaker in Pennsylvania

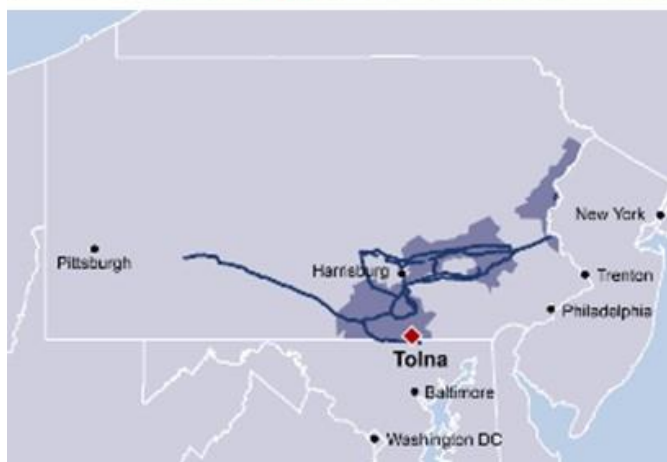


Metropolitan Edison Co. PJM (MAAC)

Facility Overview		
Location	Mount Holly Springs, PA	
Property Size	88 acres	
Plant Capacity	40 MW	
	CT-1	CT-2
Status	■ Operational	■ Operational
COD	■ Jun 1972	■ Jun 1972
ICAP Rating (MW) Summer	■ 20	■ 20
Technology	Simple Cycle CT	
Equipment	GE Frame 5N	
Fuel Type	Distillate Fuel Oil, Natural Gas	
Fuel Delivery	Truck (oil) / UGI pipeline (gas)	
Region	PJM (MAAC)	
Electric Interconnection	Metropolitan Edison Co. (FirstEnergy Corp.) (115 kV)	
Gas Interconnection	Expired UGI Contract	
Water Supply / Discharge	N/A	
Employees	Staffed From Hunterstown Complement	
Environmental Controls	N/A	

Tolna

39 MW Oil-Fired Peaker in Pennsylvania

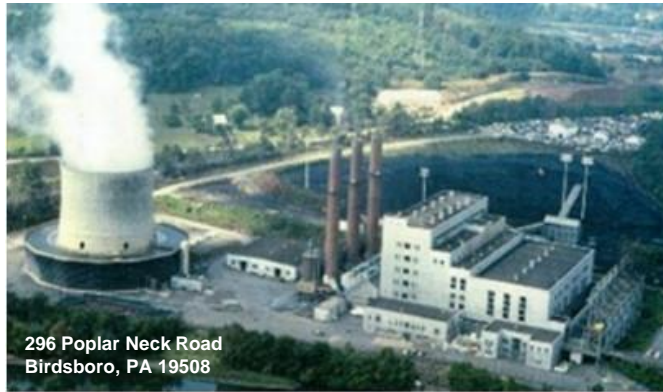


Metropolitan Edison Co. PJM (MAAC)

Facility Overview		
Location	New Freedom, PA	
Property Size	132 acres	
Plant Capacity	39 MW	
	CT-1	CT-2
Status	■ Operational	■ Operational
COD	■ Jun 1972	■ Jun 1972
ICAP Rating (MW) Summer	■ 20	■ 19
Technology	Simple Cycle CT	
Equipment	GE Frame 5N	
Fuel Type	Distillate Fuel Oil	
Fuel Delivery	Truck	
Region	PJM (MAAC)	
Electric Interconnection	Metropolitan Edison Co. (FirstEnergy Corp.) (115 kV)	
Gas Interconnection	N/A	
Water Supply / Discharge	N/A	
Employees	Staffed From Hunterstown Complement	
Environmental Controls	N/A	

Titus

31 MW of Oil-Fired Peakers in Pennsylvania

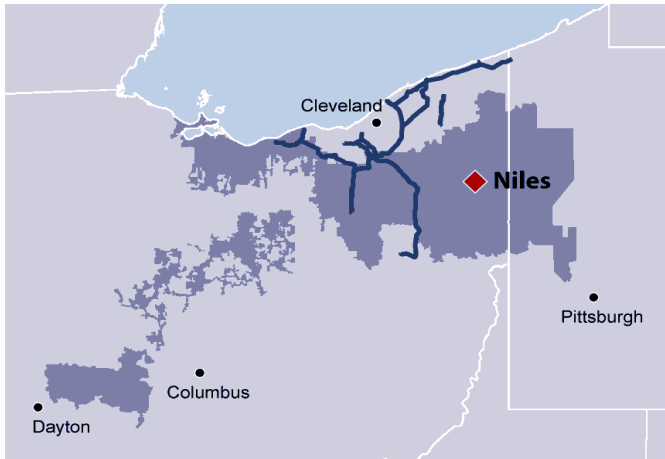


Metropolitan Edison Co. ■ PJM (MAAC)

Facility Overview		
Location	Birdsboro, PA	
Property Size	248 acres	
Plant Capacity	31 MW	
	CT-4	CT-5
Status	■ Operational	■ Operational
COD	■ Dec 1967	■ Aug 1970
ICAP Rating (MW)	■ 15	■ 16
Technology	Simple Cycle CT	
Equipment	GE Frame 5	
Fuel Type	Distillate Fuel Oil	
Fuel Delivery	Truck	
Region	PJM (MAAC)	
Electric Interconnection	Metropolitan Edison Co. (FirstEnergy Corp.) (69 / 230 kV)	
Gas Interconnection	N/A	
Water Supply / Discharge	N/A	
Employees	1	
Environmental Controls	N/A	

Niles

25 MW Oil-Fired Peaker in Ohio



— Cleveland Electric Illuminating Co. ■ PJM (ATSI)

Facility Overview	
Location	Niles, OH
Property Size	130 acres
Plant Capacity	25 MW
CT-A/GT-1	
Status	■ Operational
COD	■ Jul 1972
ICAP Rating (MW) Summer	■ 25
Technology	■ Simple Cycle CT
Equipment	■ Westinghouse W-251-B
Fuel Type	■ Distillate Fuel Oil
Fuel Delivery	■ Truck
Region	■ PJM (ATSI)
Electric Interconnection	■ Ohio Edison Co. (FirstEnergy Corp.) (138 kV)
Gas Interconnection	■ N/A
Water Supply / Discharge	■ N/A
Employees	■ Staffed from New Castle
Environmental Controls	■ N/A

Hamilton

20 MW Oil-Fired Peaker in Pennsylvania



Metropolitan Edison Co. PJM (MAAC)

Facility Overview	
Location	Abbotstown, PA
Property Size	40 acres
Plant Capacity	20 MW
CT-1	
Status	Operational
COD	Jun 1971
ICAP Rating (MW) Summer	20
Technology	Simple Cycle CT
Equipment	GE Frame 5N
Fuel Type	Distillate Fuel Oil
Fuel Delivery	Truck
Region	PJM (MAAC)
Electric Interconnection	Metropolitan Edison Co. (FirstEnergy Corp.) (115 kV)
Gas Interconnection	N/A
Water Supply / Discharge	N/A
Employees	Staffed From Hunterstown Complement
Environmental Controls	N/A

Orrtanna

20 MW Oil-Fired Peaker in Pennsylvania



Metropolitan Edison Co. PJM (MAAC)

Facility Overview	
Location	Orrtanna, PA
Property Size	10 acres
Plant Capacity	20 MW

CT-1

Status	Operational
COD	May 1971
ICAP Rating (MW) Summer	20
Technology	Simple Cycle CT
Equipment	GE Frame 5N
Fuel Type	Distillate Fuel Oil
Fuel Delivery	Truck
Region	PJM (MAAC)
Electric Interconnection	Metropolitan Edison Co. (FirstEnergy Corp.) (115 kV)
Gas Interconnection	N/A
Water Supply / Discharge	N/A
Employees	Staffed From Hunterstown Complement
Environmental Controls	N/A

Shawnee

20 MW Oil-Fired Peaker in Pennsylvania



Metropolitan Edison Co. PJM (MAAC)

Facility Overview	
Location	East Stroudsburg, PA
Property Size	83 acres
Plant Capacity	20 MW
CT-1	
Status	Operational
COD	Jun 1972
ICAP Rating (MW)	20
Technology	Simple Cycle CT
Equipment	GE Frame 5
Fuel Type	Distillate Fuel Oil
Fuel Delivery	Truck
Region	PJM (MAAC)
Electric Interconnection	Metropolitan Edison Co. (FirstEnergy Corp.) (34.5 kV)
Gas Interconnection	N/A
Water Supply / Discharge	N/A
Employees	Staffed from Portland
Environmental Controls	N/A

Blossburg

19 MW Natural Gas-Fired Peaker in Pennsylvania

— Pennsylvania Electric Co. ■ PJM (MAAC)



Facility Overview	
Location	Covington, PA
Property Size	3 acres
Plant Capacity	19 MW

CT-1

Status	■ Operational
COD	■ May 1971
ICAP Rating (MW) Summer	■ 19
Technology	■ Simple Cycle CT
Equipment	■ GE Frame 5N
Fuel Type	■ Natural gas-fired
Fuel Delivery	■ Truck
Region	■ PJM (MAAC)
Electric Interconnection	■ Pennsylvania Electric Co. (FirstEnergy Corp.) (13 kV)
Gas Interconnection	■ N/A
Water Supply / Discharge	■ N/A
Employees	■ Staffed From Shawville Complement
Environmental Controls	■ N/A

Martha's Vineyard

14 MW of Oil-Fired Peakers in Massachusetts

— Eversource ■ ISO-NE (SENE Capacity Zone)



Facility Overview		
Location	West Tisbury & Oak Bluffs, Martha's Vineyard, MA	
Property Size	4 leased acres (West Tisbury) / 10,000 sq. ft. (Oak Bluffs)	
Plant Capacity	14 MW	
	West Tisbury Units	Oak Bluffs Units
Status	■ Operational	■ Operational
COD	■ Jan 1975 (Units 1-2)	■ Jan 1969 (Units 1-2) ■ Jan 1972 (Unit 3)
Capacity (MW)	■ 3 / 3	■ 3 / 3 / 3
Technology	■ IC	■ IC
Equipment	■ Two (2) electric diesel generating units ■ GM EMD 20-645E4	■ Three (3) electric diesel generating units ■ GM EMD 20-645E4
Fuel Type	Distillate Fuel Oil	
Region	ISO-NE (SENE capacity zone)	
Electric Interconnection	Eversource (f/k/a NSTAR Electric Co.) (25 kV)	
Water Supply / Discharge	Town	
Employees	1	
Environmental Controls	CO Catalyst	

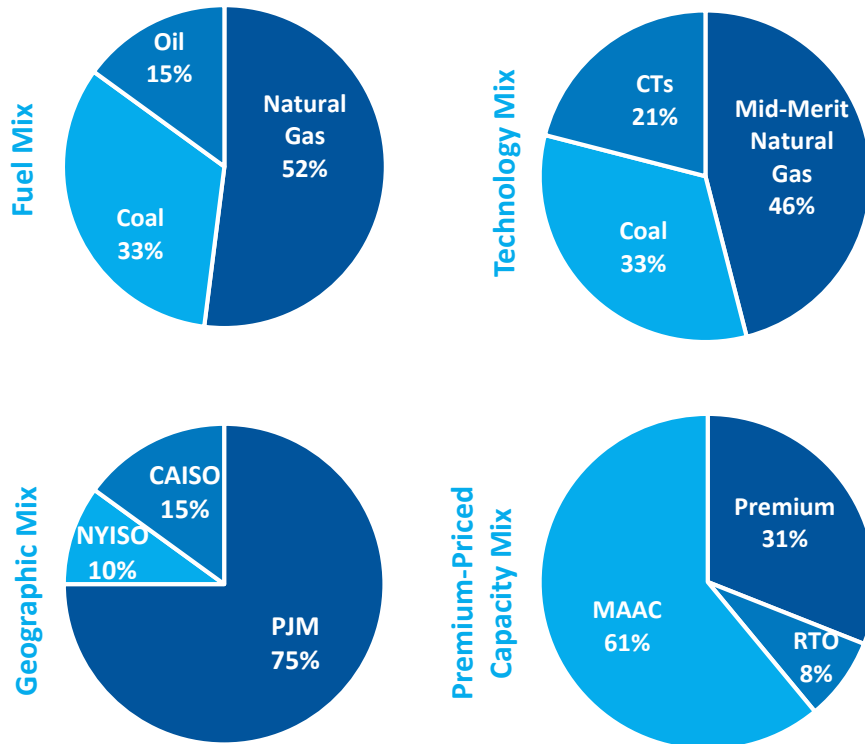


GenMA and Other Assets

Note: excludes retired sites

Diversified Fleet

Consolidated Fleet Asset Characteristics¹



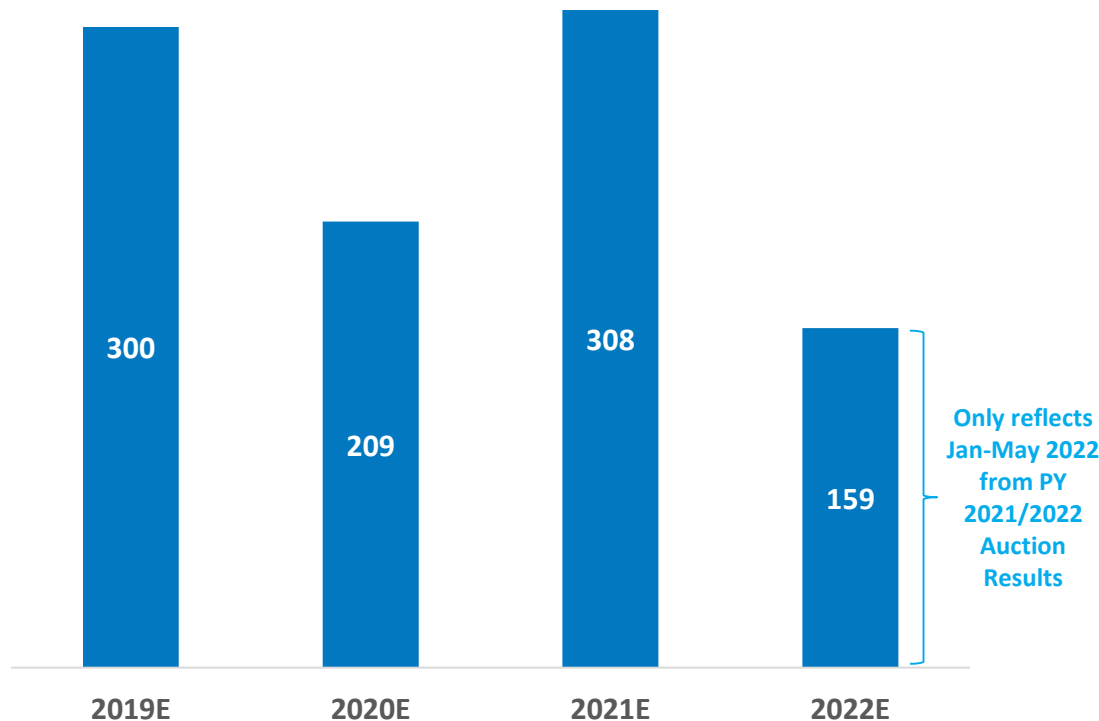
- Diverse fuel mix with significant natural gas component
- Dispatch diversity positions fleet for success across varied market conditions
- Fleet concentrated in high quality PJM and NYISO markets
- Significant position in premium-priced PJM EMAAC and ATSI capacity zones
- Bowline, in NYISO, located in premium-priced Lower Hudson Valley zone

Fleet is favorably positioned to deliver results through market cycles

¹ Calculations are based on MWs; premium-priced capacity includes NYISO and reflects calendar year 2019

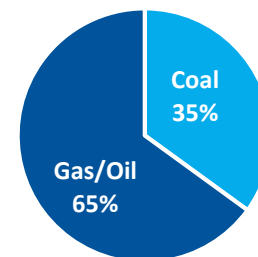
Portfolio Underpinned by Capacity Payments

Known Consolidated Capacity Revenue¹, in \$MM



- Capacity revenue represents approximately ~60% of annual Gross Margin depending on calendar year
- Concentration of fleet in PJM provides three year visibility into capacity revenues due to PJM forward auction structure
- 2022E capacity revenue only reflects cleared auction period through May 2022
- Portfolio diversity along with oil-fired or dual fuel capacity helps mitigate Capacity Performance risk

Annual Capacity Revenue Contribution by Fuel Type for Collateral Package Assets



Significant known cash flow from secured capacity payments effectively hedges the portfolio and preserves energy market option value

¹Does not reflect CAISO RA Capacity

Financial Outlook

2019 Financial Outlook (in \$ MM)	GenOn	Other Assets	Consolidated
Adjusted EBITDA¹	\$115-145	\$14	\$129-159
Capital Expenditures	(13)	(6)	(19)
Interest Expense	(40)	-	(40)
Other/Cash Taxes	(2)	-	(2)
Adjusted Free Cash Flow¹	\$60-90	\$8	\$68-98

Assumptions

- Reflects commodity prices as of November 28, 2018
- Energy margin does not reflect incremental hedges executed during November
- Open 2019 capacity revenue at Bowline reflects broker quotes as of November 30, 2018
- Adjusted EBITDA reflects a \$13 MM contribution from the Keystone and Conemaugh management contract at GenOn
- Adjusted EBITDA reflects \$16 MM of Major Maintenance expense at GenOn
- Tax depreciation post-emergence expected to eliminate taxable income
- Cash distributions out of GenMA require meeting a restricted payments test
- Refer to the Appendix for a discussion of the Use of Non-GAAP Measures

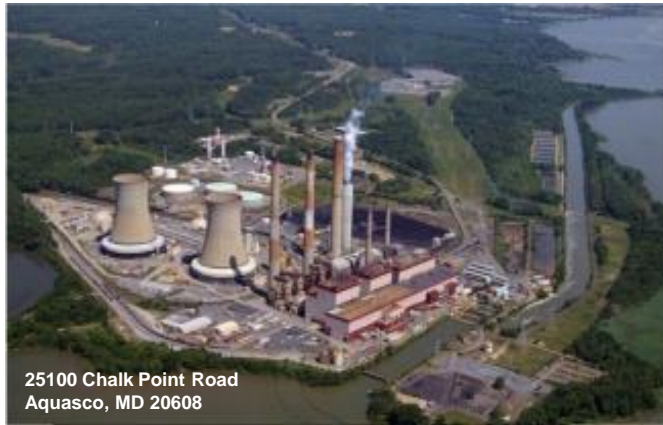
Portfolio generates significant EBITDA and Free Cash Flow

¹Adjusted EBITDA and Adjusted Free Cash Flow excludes mark-to-market, gain/loss on sale, accretion expense, transition and restructuring costs, and lease expense. Adjusted Free Cash Flow reflects the cash component of lease expense
 Note: GenOn G&A is reflected net of GenMA shared services and excludes transition expenses and restructuring costs; GenOn results excludes collateral release from GenMA and other incremental cash released in 2019; interest expense reflects \$400 MM of takeback notes bearing interest at L+650 as well as expected revolver fees

Chalk Point

667 MW of Coal-Fired Baseload, 1,180 MW of Oil / Natural Gas Steam Turbines & 432 MW of Oil / Natural Gas Combustion Turbines in Maryland

— Potomac Electric Power Co. — Dominion Resources ■ PJM (MAAC)



Plant Details			
Location	Aquasco, MD		
Property Size	1,160 acres		
Plant Capacity	2,279 MW		
Market	PJM (SWMAAC)		
Interconnection	Potomac Electric Power Corp. (230/500 kV)		
Employees	131		
	Unit 1 & 2	Unit 3 & 4	CT 1-6
Status	■ Operational	■ Operational	■ Operational
COD	■ 1964 / 1965	■ 1975 / 1981	■ 67 / 74 / 91 / 91 / 91 / 91 / 90
ICAP (MW) Summer	■ 331 / 336	■ 595 / 585	■ 18 / 24 / 86 / 86 / 109 / 109
Technology	■ ST / Supercritical	■ ST	■ CT
Equipment	■ B&W boilers ■ GE-DP3 / DS2 turbines ■ Cross-compound	■ CE boilers ■ GE-G7 turbines ■ Tandem-compound	■ CT1: Pratt & Whitney FT4A ■ CT2: Westinghouse W251-G ■ CT3/4: GE Frame 7EA ■ CT5/6: Siemens V84.2
Fuel	■ Dual Fuel - Bit. Coal and Gas (50% MCR)	■ Natural Gas	■ CT1/2: Distillate FO ■ CT3-6: Dual Fuel - Gas / Distillate FO
Fuel Delivery	■ Rail (CSX)	■ Dominion - Gas	■ Truck
SO ₂	■ FGD		
NO _x	■ LNB, OFA, SCR / SACR ■ GenMA - MD Bubble	■ LNB, OFA	
Mercury	■ FGD, ESP		
Particulate	■ ESP		

Morgantown

1,229 MW of Coal-Fired Baseload & 248 MW Oil-Fired Peaker in Maryland

— Potomac Electric Power Co. ■ PJM (MAAC)



Plant Details			
Location	Newburg, MD		
Property Size	~600 acres		
Capacity	1,477 MW		
Market	PJM (SWMAAC)		
Interconnection	Potomac Electric Power Co. (230 kV)		
Headcount	110		
	Unit 1 & 2	CT 1 & 2	CT 3-6
Status	■ Operational	■ Operational	■ Operational
COD	■ 1970 / 1971	■ 1970	■ 1973
ICAP Rating (MW) Summer	■ 610 / 619	■ 16 / 16	■ 54 / 54 / 54 / 54
Technology	■ ST / Supercritical	■ CT	■ CT
Equipment	■ U1/2: CE boilers; ■ U1: ABB turbine & Westinghouse gen. ■ U2: GE STG	■ GE Frame 5	■ GE Frame 7
Fuel	■ Bituminous Coal	■ Distillate Fuel Oil	■ Distillate Fuel Oil
Fuel Delivery	■ Rail / Barge	■ Barge	■ Barge
SO ₂	■ FGD		
NO _x	■ LNB, OFA, SCR		
Mercury	■ FGD, ESP		
Particulate	■ ESP		

Dickerson

537 MW of Coal-Fired Baseload, 294 MW of Natural Gas-Fired Baseload & 18 MW Oil / Natural Gas-Fired Peaker in Maryland

— Potomac Electric Power Co. ■ PJM (MAAC)



21200 Martinsburg Road
Dickerson, MD 20842



Plant Details			
Location	Dickerson, MD		
Property Size	1,063 acres		
Plant Capacity	849 MW		
Market	PJM (SWMAAC)		
Interconnection	Potomac Electric Power Co. (230 kV)		
Employees	80		
	Unit 1-3	CT 1	HCT 1 & 2
Status	■ Operational	■ Operational	■ Operational
COD	■ 1959 / 1960 / 1962	■ 1967	■ 1992
ICAP Rating (MW) Summer	■ 179 / 179 / 179	■ 18	■ 147 / 147
Technology	■ ST / Subcritical	■ CT	■ CT
Equipment	■ CE boilers / GE turbines	■ Pratt & Whitney FT4A-9LF	■ GE Frame 7
Fuel	■ Bituminous Coal	■ Distillate FO	■ Dual Fuel - Gas / Distillate FO
Fuel Delivery	■ Rail	■ Truck	■ Truck - Oil ■ Dominion - Gas
SO ₂	■ FGD		
NO _x	■ LNB, OFA, SNCR ■ GenMA - MD Bubble		
Mercury	■ FGD, ESP		
Particulate	■ BH, ESP		

Choctaw

TO BE SOLD IN 2019

800 MW Combined Cycle in Mississippi

Tennessee Valley Authority MISO-South



Facility Overview				
Location	French Camp, MS			
Capacity	810 MW			
Land	212 acres			
Market	TVA			
Interconnection	TVA (500 kV, 230kV, 115 kV)			
	CT1	CT2	CT3	ST4
Status	■ Outage	■ Operating	■ Operating	■ Operating
COD	■ 2003	■ 2003	■ 2003	■ 2003
ICAP (MW)	■ 165	■ 165	■ 165	■ 315
Summer '15 UCAP (MW)	■ 0	■ 158	■ 158	■ 202
Technology	■ GE 7FB	■ GE 7FB	■ GE 7FB	■ GE
Interconnection	■ 500 kV	■ 500 kV	■ 500 kV	■ 500 kV
Fuel	■ Gas	■ Gas	■ Gas	■ Steam
Fuel Delivery	TETCO East LA			
Employees	24			

Ellwood

54 MW Natural Gas Combustion Turbine in California



— Southern California Edison — SoCal Gas — CAISO (SP-15)

Facility Overview	
Location	Goleta, CA
Property Size	2 acres
Plant Capacity	54 MW
Unit 1	
Status	Operational
COD	1973
ICAP Rating (MW)	54
Equipment	2 Pratt & Whitney FT4C-1
Fuel Type	Natural Gas
Fuel Delivery	SoCal Gas
Region	CAISO
Electric Interconnection	Southern California Edison (16 kV)
Gas Interconnection	SoCal Gas
Water Supply / Discharge	Supply: Tanker truck from Mandalay; Discharge: Stacks
Employees	Operated by Mandalay Staff
Environmental Controls	Water injection

Ormond Beach

1,516 MW of Natural Gas Combustion Turbines in California



— Southern California Edison
 — SoCal Gas
 CAISO (SP-15)

Facility Overview		
Location	Oxnard, CA	
Property Size	691 acres	
Plant Capacity	1,516 MW	
	Unit 1	Unit 2
Status	■ Operational	■ Operational
COD	■ 1971	■ 1973
ICAP Rating (MW)	■ 741	■ 775
Equipment	■ GE Turbine ■ FW Boiler	■ GE Turbine ■ FW Boiler
Fuel Type	Natural Gas	
Fuel Delivery	SoCal Gas	
Region	CAISO	
Electric Interconnection	Southern California Edison (66 kV)	
Gas Interconnection	SoCal Gas	
Water Supply / Discharge	Pacific Ocean	
Employees	41	
Environmental Controls	SCR	