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PRINCETON, N.J. (AP) — NRG Energy Inc. said Monday that it reached a deal to buy the Gregory cogeneration plant in Corpus Christi, Texas, for about \$244 million.

The Princeton, N.J.-based power company said the plant is equivalent to an about 560 megawatt combined-cycle gas turbine plant with generation capacity of about 400 nominal megawatts and steam capacity of more than a million pounds per hour.

NRG is buying the plant from a group of affiliates of Atlantic Power Corp., John Hancock Life Insurance Co. (USA) and Rockland Capital LLC.

David Crane, NRG president and CEO, called the plant "an invaluable addition" to the company's Texas operations, the company's largest territory. NRG said the plant serves a growing part of the state where it already has a significant number of retail customers and is looking to expand that base.

The deal, which remains subject to regulatory approvals, is expected to close in the third quarter.

Last month, NRG Energy reported a loss of \$209 million, or 92 cents per share, for its first quarter. That was narrower than the year-earlier loss, even as revenue slipped 7 percent, to \$1.86 billion. The company said record temperatures over the winter decreased power demand and hampered efforts to return to profitability.

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