



## NRG Management Biographies

### **David Crane** **President and Chief Executive Officer**

Mr. Crane has served as the President, Chief Executive Officer and a director of NRG since December 2003. Prior to joining NRG, Mr. Crane served as Chief Executive Officer of International Power plc, a UK-domiciled wholesale power generation company, from January 2003 to November 2003, and as Chief Operating Officer from March 2000 through December 2002. Mr. Crane was Senior Vice President — Global Power New York at Lehman Brothers Inc., an investment banking firm, from January 1999 to February 2000, and was Senior Vice President — Global Power Group, Asia (Hong Kong) at Lehman Brothers from June 1996 to January 1999. Mr. Crane holds a Bachelor of Arts degree from Princeton University's Woodrow Wilson School of Public and International Affairs and a Juris Doctor degree from Harvard Law School.

### **Robert Flexon** **Executive Vice President, Chief Financial Officer**

Mr. Flexon has been Executive Vice President (EVP) and Chief Financial Officer (CFO) since February 2009. In this capacity, he manages NRG's corporate financial and control functions including Treasury, Accounting, Tax, Risk, Credit Management and Insurance programs. He previously served as EVP and Chief Operating Officer of NRG from March 2008 to February 2009, overseeing NRG's Plant Operations, Commercial Operations, Environmental Compliance and Risk teams, as well as the Engineering, Procurement and Construction division. Prior to this, Mr. Flexon served as EVP and CFO from March 2004 to March 2008. Prior to joining NRG, from June 2000 to March 2004, he was Vice President, Corporate Development & Work Process and Vice President, Business Analysis and Controller of Hercules, Inc. Mr. Flexon also held various financial management positions from 1987 to June 2000, including General Auditor, Franchise Manager and Controller, during his 13 years with Atlantic Richfield Company. He began his career with the former Coopers & Lybrand public accounting firm. Mr. Flexon holds a Bachelor of Science degree in Accounting from Villanova University. He is a Certified Public Accountant.

### **Denise Wilson** **Executive Vice President and Chief Administrative Officer**

Ms. Wilson has been Executive Vice President and Chief Administrative Officer (CAO) since September 2008. As CAO, Ms. Wilson oversees several key corporate functions including Human Resources, Investor Relations, Communications and Information Technology. Prior to joining NRG, she served as Vice President, Human Resources Operations with Metris Companies Inc. and Director, Human Resources with General Electric ITS.

### **Jonathan Baliff** **Executive Vice President, Strategy**

Mr. Baliff joined NRG as Executive Vice President, Strategy in May 2008. Prior to joining NRG, Mr. Baliff served as Managing Director of Credit Suisse's Global Energy Group, where he advised electric utility and independent power companies on more than \$70 billion of mergers and acquisition assignments and \$30 billion in project and corporate financings since 1996. He also headed up the Credit Suisse Global Business Development Council—an internal group of executives focused on new product development. Mr. Baliff started his business career in JP Morgan's Natural Resources Group. Prior to this, Mr. Baliff was an officer in the US Air Force for 8 years flying F-4G fighter-bomber aircraft in the Philippines, Germany and the Gulf region. Mr. Baliff earned a Bachelor of Aerospace Engineering degree from the Georgia Institute of Technology and graduated with a Masters in Foreign Service (majoring in International Finance) from Georgetown University.

**Kevin Howell**  
**Regional President, Texas**

Mr. Howell has been Regional President, NRG Texas since September 2008. In this role, he is responsible for managing the asset portfolio for the Texas region. Prior to this, Mr. Howell served as Executive Vice President, Commercial Operations, responsible for the optimization of the company's asset portfolio and fuel requirements. Prior to joining NRG in August 2005, he served as President of Dominion Energy Clearinghouse since 2001. From 1995 to 2001, Mr. Howell held various positions within Duke Energy companies including Senior Vice President of Duke Energy Trading and Marketing, Senior Vice President of Duke Energy International, and most recently, Executive Vice President of Duke Energy Merchants where he managed a global trading group dealing in refined products, LNG and coal. Prior to his five years at Duke, Mr. Howell worked in a variety of trading, marketing and operations functions at MG Natural Gas Corp., Associated Natural Gas and Panhandle Eastern Pipeline L.P.

**Michael Liebelson**  
**Executive Vice President, Chief Development Officer, Low-Carbon Technology**

Mr. Liebelson joined NRG in April 2008 as Chief Development Officer, Low-Carbon Technology. Mr. Liebelson has over 25 years of experience developing and financing independent power projects, and commercializing process and power generation technologies. Most recently, he has been involved in various initiatives and regulatory efforts in the power generation area, including coal gasification, and carbon capture and sequestration. In 1990, Mr. Liebelson co-founded LS Power Corporation, which he co-managed for 8 years, successfully developing and financing several utility-scale independent power projects. Mr. Liebelson received a Bachelor of Sciences in Chemical Engineering from the University of California at Berkeley and a Masters in Business Administration (majoring in Finance) from the Wharton School of the University of Pennsylvania.

**J. Andrew Murphy**  
**Executive Vice President and Regional President, Northeast**

Drew Murphy has been Executive Vice President and Regional President, Northeast since February 2009. He previously served as NRG's Executive Vice President and General Counsel from December 2006 to February 2009. Prior to joining NRG, Mr. Murphy was the partner in charge of the energy practice at the law firm of Hunton & Williams where he represented issuers, developers, investors and lenders in a wide variety of US and cross-border energy projects and structured financings. His expertise includes supporting various development projects and financings including coal- and gas-fired power plants, transmission lines, gas storage facilities, waste-to-energy facilities, water treatment facilities and renewable energy projects. Mr. Murphy has a Bachelor of Arts degree from Harvard College and a Juris Doctor degree from George Washington University.

**John Ragan**  
**Executive Vice President, Chief Operating Officer**

John Ragan has been Executive Vice President and Chief Operating Officer since February 2009. In this capacity, he oversees NRG's Plant Operations, Commercial Operations, Environmental Compliance, as well as the Engineering, Procurement and Construction division. He previously served as Executive Vice President and Regional President, Northeast from December 2006 to February 2009. Prior to joining NRG, Mr. Ragan was Vice President of Trading, Transmission, and Operations at FPL Energy in 2006 and also served as Vice President of Business Management for FPL Energy's Northeast Region from August 2005 through July 2006. Prior to this, Mr. Ragan served as General Manager – Containerboard and Packaging for Georgia Pacific Corporation from October 2004 through July 2005. He also served in increasing roles of responsibility for Mirant Corporation from 1996 through 2004, notably as Senior Vice President and Chief Executive Officer of Mirant's International Group from August 2003 to July 2004.

**Mauricio Gutierrez**  
**Executive Vice President, Commercial Operations**

Mauricio Gutierrez has been Executive Vice President, Commercial Operations, since January 2009. He previously served as Senior Vice President, Commercial Operations, from March 2008 to February 2009. In this capacity, he is responsible for the commercial management of the North America asset portfolio as well as the real time operations, origination and structuring for the Company. Prior to this, Mr. Gutierrez served as Vice President Commercial Operations Trading. Prior to joining NRG, he held various positions within Dynegy including Managing Director for the Southeast and Texas regions and Senior Trader east power. Prior to Dynegy, Mr. Gutierrez served as senior consultant and project manager involved in various energy and infrastructure projects in Mexico. He has served in the Board of the National Chamber of Consulting Firms in Mexico. Mr. Gutierrez has a Bachelor's degree in Industrial Engineering from Universidad Panamericana and a Master's degree in Mineral and Petroleum Economics from the Colorado School of Mines and the French Petroleum Institute.

**Jeff Baudier**  
**Senior Vice President and Regional President, South Central**

Mr. Baudier was named Senior Vice President and Regional President, South Central Region in December 2006. He manages the asset portfolio for this region and most recently served as its General Counsel, a position he held since April 2005. Prior to joining NRG, Mr. Baudier was a Special Counsel and Partner from March 2001 to March 2005 with the New Orleans-based law firm Jones Walker. In private practice he represented public and closely-held companies in transactions and dispute resolution related to various aspects of the energy industry. Mr. Baudier also served from May 1993 to October 1998 and again from March 2000 to March 2001 as a Senior Attorney at Texaco, Inc., focusing on oil and gas exploration and development projects both domestically and abroad. From November 1998 to February 2000, he practiced with the Lafayette, Louisiana law firm of Caffery, Oubre, Dugas and Campbell. He obtained his Juris Doctor degree from Loyola University and has a BA in English from the University of New Orleans.

**Michael Bramnick**  
**Senior Vice President, General Counsel**

Michael Bramnick has been Senior Vice President, General Counsel, since February 2009. In this capacity, Mr. Bramnick is responsible for NRG's legal affairs. He previously served as Deputy General Counsel and Chief Compliance Officer, having joined NRG in December 2004. In that position, he managed all litigation and dispute resolution for the Company, was responsible for the Corporate Compliance Program including the Company's Code of Conduct, and led the Regulatory Compliance Group. Prior to joining NRG, Mr. Bramnick was head of litigation at Millennium Chemicals. He previously held in-house positions at Lucent Technologies and EnviroSource and served in private practice for six years at Pepper Hamilton, LLP. Mr. Bramnick holds a Bachelor of Arts degree from George Washington University and a Juris Doctor degree from The Dickinson School of Law of Pennsylvania State University.

**Steve Hoffmann**  
**Senior Vice President and Regional President, West**

Mr. Hoffmann has been Senior Vice President and President of NRG's West Region since May 2006. He is responsible for leading the management and development activities for the West Region. Prior to that, he led the West Region's business development and origination efforts. Mr. Hoffmann joined NRG in 2001 as General Manager of San Diego Energy Center, following 28 years in key business development and industrial sales roles with such power and gas companies as Energy Masters International, Planergy International, Reliant Energy and Utilicorp. Mr. Hoffmann graduated from Coe College in Cedar Rapids with a Bachelor of Arts degree in Biology.

**James Ingoldsby**  
**Vice President and Chief Accounting Officer**

Mr. Ingoldsby has been Vice President and Chief Accounting Officer since March 2008. He is responsible for directing NRG's financial accounting and reporting activities, as well as the financial planning and analysis function. Since August 2006, Mr. Ingoldsby served as Vice President, Financial Planning and Analysis. From May 2004 to July 2006, Mr. Ingoldsby served as NRG's Vice President and Controller. Mr. Ingoldsby, who led the Sarbanes-Oxley implementation at chemical company Hercules, Inc., previously held various executive positions at GE Betz, formerly BetzDearborn from 1993 to 2003, including serving as Controller and Director of Business Analysis and Director of Financial Reporting. He also held various staff and managerial accounting and auditing positions at Mack Trucks, Inc. from 1982 to 1993. Mr. Ingoldsby began his career with Deloitte and Touche. Mr. Ingoldsby, a Certified Public Accountant, holds a Bachelor of Arts in Accounting and Business Administration from Muhlenberg College in Allentown, Pennsylvania and a Master of Business Administration from Lehigh University in Bethlehem, Pennsylvania.