

# News Release



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June 12, 2006

## Mirant Withdraws Proposal to Acquire NRG

ATLANTA – Mirant Corporation (NYSE: MIR) today withdrew its proposal to acquire NRG Energy, Inc. (NYSE: NRG).

Mirant Chairman and Chief Executive Officer Edward R. Muller said, “We are disappointed that NRG was unwilling to sit down with us to discuss what would have been a compelling opportunity to create significant value for both companies’ shareholders. It is clear, however, that a long and contested pursuit is not in the best interests of Mirant and its shareholders and, as a result, we are withdrawing our proposal to acquire NRG. We will continue our efforts to create value for Mirant’s shareholders.”

*Mirant is a competitive energy company that produces and sells electricity in the United States, the Caribbean, and the Philippines. Mirant owns or leases approximately 17,300 megawatts of electric generating capacity globally. The company operates an asset management and energy marketing organization from its headquarters in Atlanta. For more information, please visit [www.mirant.com](http://www.mirant.com)*

Some of the statements included herein involve forward-looking information. Mirant cautions that these statements involve known and unknown risks and that there can be no assurance that such results will occur. There are various important factors that could cause actual results to differ materially from those indicated in the forward-looking statements, such as, but not limited to, legislative and regulatory initiatives regarding deregulation, regulation or restructuring of the electric utility industry; changes in state, federal and other regulations (including rate regulations); changes in, or changes in the

application of, environmental and other laws and regulations to which Mirant and its subsidiaries and affiliates are or could become subject; the failure of Mirant's assets to perform as expected; Mirant's pursuit of potential business strategies, including the acquisition of additional assets or the disposition or alternative utilization of existing assets; changes in market conditions, including developments in energy and commodity supply, demand, volume and pricing or the extent and timing of the entry of additional competition in the markets of Mirant's subsidiaries and affiliates; increased margin requirements, market volatility or other market conditions that could increase Mirant's obligations to post collateral beyond amounts which are expected; Mirant's inability to access effectively the over-the-counter and exchange-based commodity markets or changes in commodity market liquidity or other commodity market conditions, which may affect Mirant's ability to engage in asset management and proprietary trading activities as expected; Mirant's inability to enter into intermediate and long-term contracts to sell power and procure fuel, including its transportation, on terms and prices acceptable to Mirant; weather and other natural phenomena, including hurricanes and earthquakes; war, terrorist activities or the occurrence of a catastrophic loss; environmental regulations that restrict Mirant's ability to operate its business; deterioration in the financial condition of Mirant's customers or counterparties and the resulting failure to pay amounts owed to Mirant or to perform obligations or services due to Mirant; the disposition of the pending litigation described in Mirant's Form 10-K for the year ended December 31, 2005, and Form 10-Q for the quarter ended March 31, 2006, filed with the Securities and Exchange Commission; political factors that affect Mirant's international operations, such as political instability, local security concerns, tax increases, expropriation of property, cancellation of contract rights and environmental regulations; the inability of Mirant's operating subsidiaries to generate sufficient cash flow and Mirant's inability to access that cash flow to enable Mirant to make debt service and other payments; the resolution of claims and obligations that were not resolved during Mirant's Chapter 11 proceedings that may have a material adverse effect on Mirant's results of operations and other factors discussed in Mirant's Form 10-K for the year ended December 31, 2005, and its Form 10-Q for the quarter ended March 31, 2006.

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