

NRG ENERGY, INC.
Form 425
January 20, 2009

Filed by NRG Energy, Inc. pursuant to
Rule 425 of the Securities Act of 1933 and
deemed filed pursuant to Rule 14a-12 of the
Securities Exchange Act of 1934
Subject Company: NRG Energy, Inc.
Commission File No.: 001-15891

On January 20 2009, David Crane, President and Chief Executive Officer of NRG Energy, Inc. (NRG), issued the following letter to all employees of NRG.

[NRG ENERGY, INC. LETTERHEAD]

Date: January 20, 2009

To: All Staff

From: David Crane President and CEO

Subject: Exelon Update

I want to update you on some recent developments related to Exelon and its unsolicited offer for NRG.

I met with Exelon yesterday at their request to discuss their unsolicited bid for NRG. In the meeting, Exelon wanted to discuss the possibility of conducting due diligence and negotiating a transaction. In response, we indicated that the price remained too low and that the risks and issues with the proposed transaction remain substantial. We also indicated that NRG is currently engaging in market discovery to determine the greatest value option available to our stockholders. The meeting concluded with Exelon reiterating their intent to launch a proxy contest in connection with NRG's 2009 Annual Meeting.

We have seen already that this is a lengthy process with a number of possible outcomes. As developments occur in the coming weeks, we will keep you informed as appropriate.

Important Information

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of proxy of any stockholder of NRG Energy, Inc. (NRG). NRG plans to file with the Securities and Exchange Commission (the SEC) and furnish to its stockholders a proxy statement in connection with its 2009 Annual Meeting of Stockholders (the 2009 Annual Meeting). **INVESTORS AND STOCKHOLDERS OF NRG ARE URGED TO READ THE PROXY STATEMENT FOR THE 2009 ANNUAL MEETING IN ITS ENTIRETY WHEN IT BECOMES AVAILABLE BECAUSE IT WILL CONTAIN IMPORTANT INFORMATION.**

In response to the exchange offer proposed by Exelon Corporation referred to in this news release, NRG has filed with the SEC a Solicitation/Recommendation Statement on Schedule 14D-9. **STOCKHOLDERS OF NRG ARE ADVISED TO READ NRG'S SOLICITATION/RECOMMENDATION STATEMENT ON SCHEDULE 14D-9 IN ITS ENTIRETY BECAUSE IT CONTAINS**

Confidential - For internal use only

Page 1 of 2

IMPORTANT INFORMATION.

Investors and stockholders will be able to obtain free copies of NRG's proxy statement (when it becomes available), the Solicitation/Recommendation Statement on Schedule 14D-9, any other documents filed by NRG in connection with the exchange offer by Exelon Corporation, and other documents filed with the SEC by NRG at the SEC's website at www.sec.gov. Free copies of any such documents can also be obtained by directing a request to Investor Relations Department, NRG Energy, Inc., 211 Carnegie Center, Princeton, New Jersey 08540.

NRG and its directors and executive officers will be deemed to be participants in the solicitation of proxies in connection with its 2009 Annual Meeting. Information regarding NRG's directors and executive officers is available in its Annual Report on Form 10-K for the year ended December 31, 2007, which was filed with the SEC on February 28, 2008, and its proxy statement for its 2008 Annual Meeting of Stockholders, which was filed with the SEC on April 2, 2008. Detailed information regarding the names, affiliations and interests of individuals who will participate in the solicitation of proxies of NRG's stockholders will also be available in NRG's proxy statement for the 2009 Annual Meeting.

Forward-Looking Statements

This communication contains forward-looking statements that may state NRG's or its management's intentions, hopes, beliefs, expectations or predictions for the future. Such forward-looking statements are subject to certain risks, uncertainties and assumptions, and typically can be identified by the use of words such as "will," "expect," "estimate," "anticipate," "forecast," "plan," "believe" and similar terms. Although NRG believes that its expectations are reasonable, it give no assurance that these expectations will prove to have been correct, and actual results may vary materially. Factors that could cause actual results to differ materially from those contemplated above include, among others, risks and uncertainties related to the capital markets generally.

The foregoing review of factors that could cause NRG's actual results to differ materially from those contemplated in the forward-looking statements included herein should be considered in connection with information regarding risks and uncertainties that may affect NRG's future results included in NRG's filings with the SEC at www.sec.gov. Statements made in connection with the exchange offer are not subject to the safe harbor protections provided to forward-looking statements under the Private Securities Litigation Reform Act of 1995.

Confidential - For internal use only