

NRG Energy acquires Direct Energy

Torys acted as Canadian counsel to NRG with a team that included Janan Paskaran, Ian Gordon, Collin Intrater, Carleigh Kennedy and Tanis Makowsky (corporate/M&A), Lou Cusano, Jonathan Myers, Tim Pavlov and Taylor Campbell (regulatory), Omar Wakil and Ian Li (competition), Tom Stevenson and Patrick Denroche (pensions and employment),

On July 24, 2020, NRG Energy Inc. ("NRG") announced it entered into a definitive agreement with Centrica PLC under which NRG will acquire Direct Energy, a North American subsidiary of Centrica PLC for US\$3.625 billion in an all-cash transaction.

The transaction was subject to customary closing conditions, consents and regulatory approvals, including approval by shareholders of Centrica PLC and the Federal Energy Regulatory Commission (FERC).

Closing of the transaction was announced on January 5, 2021.

Further information can be found on Business Wire's [website](#).

[Direct Energy](#) is one of North America's largest retail providers of electricity, natural gas, and home and business energy-related services with nearly four million customers.

[NRG](#) is a Fortune 500 company operating in the United States and Canada. It generates electricity and provides energy solutions and natural gas to more than 3.7 million residential, small business, and commercial and industrial customers through a diverse portfolio of retail brands.

[Centrica](#) is an international energy services and solutions company.

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