



DIS Case Number: 13-0835-GA-CRS

## Section A: Application Information

### A-1. Provider type:

☒ Retail Natural Gas  
Broker

☒ Retail Natural Gas  
Aggregator

☒ Retail Natural Gas  
Marketer

### A-2. Applicant's legal name and contact information.

**Legal Name:** Direct Energy Business  
Marketing, LLC

**Phone:** 8004377265      **Extension (if  
applicable):**

**Website (if any):**  
<https://business.directenergy.com/>

**Country:** United States

**Street:** 804 Carnegie Center

**City:** Princeton

**Province/State:**

**Postal Code:** 08540

### A-3. Names and contact information under which the applicant will do business in Ohio

Provide the names and contact information the business entity will use for business in Ohio. This does not have to be an Ohio address and may be the same contact information given in A-2.

Name	Type	Address	Active?	Proof
NRG Business Marketing	DBA	,	Yes	File

### A-4. Names under which the applicant does business in North America

Provide all business names the applicant uses in North America, including the names provided in A-2 and A-3.

Name	Type	Address	Active?	Proof
NRG Business Marketing	DBA	,	Yes	File



**A-5. Contact person for regulatory matters**

John Holtz  
804 Carnegie Center  
Princeton, NJ 08540  
US  
john.holtz@nrg.com  
6092807701

**A-6. Contact person for PUCO Staff use in investigating consumer complaints**

Nicole Nadeja  
1001 Liberty Avenue, Suite 1200  
Pittsburgh, PA 15222  
US  
deb.president@directenergy.com  
8889259115

**A-7. Applicant's address and toll-free number for customer service and complaints**

<b>Phone:</b> 888-925-9115	<b>Extension (if applicable):</b>	<b>Country:</b> United States
<b>Fax:</b>	<b>Extension (if applicable):</b>	<b>Street:</b> 1001 Liberty Avenue, Suite 1200
<b>Email:</b> debpucocomplaintgroup@nrg.com		<b>City:</b> Pittsburgh
		<b>Province/State:</b> PA
		<b>Postal Code:</b> 15222

**A-8. Applicant's federal employer identification number**

80-0909818

**A-9. Applicant's form of ownership**

**Form of ownership:** Limited Liability Company (LLC)

**A-10. Identify current or proposed service areas**

Identify each service area in which the applicant is currently providing service or intends to provide service and identify each customer class that the applicant is currently serving or intends to serve.

**Service area selection**

Columbia Gas of Ohio  
 Dominion Energy Ohio  
 Duke Energy Ohio  
 CenterPoint Energy Ohio

### **Class of customer selection**

Industrial  
 Small Commercial  
 Large Commercial

### **A-11. Start date**

Indicate the approximate start date the applicant began/will begin offering services: 05-01-2013

### **A-12. Principal officers, directors, and partners**

Please provide all contacts that should be listed as an officer, director or partner.

Name	Email	Title	Address
Robert Gaudette	robert.gaudette@nrg.com	President	910 Louisiana Street Houston, TX 77002 US
A. Louis Teuscher	louis.teuscher@nrg.com	Vice President	910 Louisiana Street Houston, TX 77002 US
Ryan Sullivan	ryan.sullivan@nrg.com	Treasurer	804 Carnegie Center Princeton, NJ 08540 US
Paolo Berard	paolo.berard@nrg.com	Secretary	910 Louisiana Street Houston, TX 77002 US
Steven Haugenes	steven.haugenes@nrg.com	Vice President	804 Carnegie Center Drive Princeton, NJ 08540 US
Joe Holtman	joe.holtman@nrg.com	Vice President	804 Carnegie Center Drive Princeton, NJ 08540 US
Vafa Mohtashami		Vice President	910 Louisiana Street Houston, TX 77002 US



## Public Utilities Commission

S. Meigs Jones	meigs.jones@nrg.com	Vice President	300 West 6th Street, Suite 900 Austin, TX 78701 US
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### A-13. Company history

Direct Energy Business Marketing, LLC (DEBM) was formed in 2013 and applied for a competitive retail natural gas supplier license in Ohio the same year. DEBM became a part of NRG Energy, Inc., a Fortune 500 company, in January 2021. DEBM currently serves commercial and industrial natural gas customers in Ohio while actively promoting responsible and efficient consumption of natural gas by continually innovating and looking for new ways to make natural gas go further than ever before. DEBM allows customers to choose a plan that fits their needs and offers different pricing options, services and rewards.

### A-14. Secretary of State

Secretary of State Link:

### A-15. Proof of Ohio Employee and Office

Provide proof of an Ohio Office and Employee in accordance with Section 4929.22 of the Ohio Revised Code. List the designated Ohio employee's name, Ohio office address, telephone number and web site address

**Employee Name:** Joseph Fetzer

4802 Brixston Drive

Hillard, OH 43026

US

joseph.fetzer@nrg.com

6145827508

## Section B: Applicant Managerial Capability and Experience

### B-1. Jurisdiction of operations

List all jurisdictions in which the applicant or any affiliated interest of the applicant is certified, licensed, registered or otherwise authorized to provide retail natural gas service or retail/wholesale electric service as of the date of filing the application..



File Attached

## **B-2. Experience and plans**

Describe the applicant's experience in providing the service(s) for which it is applying (e.g., number and type of customers served, utility service areas, amount of load, etc.). Include the plan for contracting with customers, providing contracted services, providing billing statements and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Sections 4928.10 and/or 4929.22 of the Ohio Revised Code.

Application Experience and Plan Description: Direct Energy Business Marketing, LLC (DEBM), part of the Direct Energy family of companies along with its ultimate parent NRG Energy, Inc. (NRG), has been a gas marketer in the state of Ohio since the second quarter of 2013. As party of the NRG family with a combined portfolio of energy-related services and over 6 million residential and commercial customers, DEBM currently serves Ohio commercial and industrial gas customers. DEBM, plans to mirror the customer acquisitions and retention efforts as part of the Direct Energy Business model. DEBM actively promotes responsible and efficient consumption of natural gas and allows customers to choose a plan that fits their needs. DEBM plans offer different pricing options, services and rewards. Direct Energy operates in 50 states plus the District of Columbia and 8 provinces in Canada.

## **B-3. Disclosure of liabilities and investigations**

For the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant, describe all existing, pending or past rulings, judgments, findings, contingent liabilities, revocation of authority, regulatory investigations, judicial actions, or other formal or informal notices of violations, or any other matter related to competitive services in Ohio or equivalent services in another jurisdiction..

File Attached

## **B-4. Disclosure of consumer protection violations**

Has the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years?

**No**



#### **B-5. Disclosure of certification, denial, curtailment, suspension or revocation**

Has the applicant, affiliate, or a predecessor of the applicant had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed, suspended, revoked, or cancelled or been terminated or suspended from any of Ohio's Natural Gas or Electric Utility's Choice programs within the past two years?

**No**

### **Section C: Applicant Financial Capability and Experience**

#### **C-1. Financial reporting**

Provide a current link to the most recent Form 10-K filed with the Securities and Exchange Commission (SEC) or upload the form. If the applicant does not have a Form 10-K, submit the parent company's Form 10-K. If neither the applicant nor its parent is required to file Form 10-K, state that the applicant is not required to make such filings with the SEC and provide an explanation as to why it is not required.

Financial Reports Link(s): Direct Energy Business Marketing, LLC does not prepare stand-alone audited financial statements, but is included in the financial statements of NRG Energy, Inc., its ultimate parent company. NRG Energy, Inc.'s two most recent audited financial statements are included in its 10-Ks, and can be found here: <https://investors.nrg.com/financial-information/sec-filings>

#### **C-2. Financial statements**

Provide copies of the applicant's two most recent years of audited financial statements, including a balance sheet, income statement, and cash flow statement. If audited financial statements are not available, provide officer certified financial statements. If the applicant has not been in business long enough to satisfy this requirement, provide audited or officer certified financial statements covering the life of the business. If the applicant does not have a balance sheet, income statement, and cash flow statement, the applicant may provide a copy of its two most recent years of tax returns with **social security numbers and bank account numbers redacted**.



If the applicant is unable to meet the requirement for two years of financial statements, the Staff reviewer may request additional financial information.

Links to Financial Statement(s): Direct Energy Business Marketing, LLC does not prepare stand-alone audited financial statements, but is included in the financial statements of NRG Energy, Inc., its ultimate parent company. NRG Energy, Inc.'s two most recent audited financial statements are included in its 10-Ks, and can be found here:  
<https://investors.nrg.com/financial-information/sec-filings>

### **C-3. Forecasted financial statements**

Provide two years of forecasted income statements **based solely on the applicant's anticipated business activities in the state of Ohio.**

Include the following information with the forecast: a list of assumptions used to generate the forecast; a statement indicating that the forecast is based solely on Ohio business activities only; and the name, address, email address, and telephone number of the preparer of the forecast.

The forecast may be in one of two acceptable formats: 1) an annual format that includes the current year and the two years succeeding the current year; or 2) a monthly format showing 24 consecutive months following the month of filing this application broken down into two 12-month periods with totals for revenues, expenses, and projected net incomes for both periods. Please show revenues, expenses, and net income (revenues minus total expenses) that is expected to be earned and incurred in **business activities only in the state of Ohio** for those periods.

If the applicant is filing for both an electric certificate and a natural gas certificate, please provide a separate and distinct forecast for revenues and expenses representing Ohio electric business activities in the application for the electric certificate and another forecast representing Ohio natural gas business activities in the application for the natural gas certificate.

Preferred to file confidentially

### **C-4. Credit rating**

Provide a credit opinion disclosing the applicant's credit rating as reported by at least one of the following ratings agencies: Moody's Investors Service, Standard & Poor's Financial Services, Fitch Ratings or the National Association of Insurance Commissioners. If the applicant does not have its own credit ratings, substitute the credit ratings of a parent or an affiliate organization and submit a statement signed by a principal officer of the applicant's parent or affiliate



## Public Utilities Commission

organization that guarantees the obligations of the applicant. If an applicant or its parent does not have such a credit rating, enter 'Not Rated'.

File(s) attached

### C-5. Credit report

Provide a copy of the applicant's credit report from Experian, Equifax, TransUnion, Dun and Bradstreet or a similar credit reporting organization. If the applicant is a newly formed entity with no credit report, then provide a personal credit report for the principal owner of the entity seeking certification. At a minimum, the credit report must show summary information and an overall credit score. **Bank/credit account numbers and highly sensitive identification information must be redacted.** If the applicant provides an acceptable credit rating(s) in response to C-4, then the applicant may select 'This does not apply' and provide a response in the box below stating that a credit rating(s) was provided in response to C-4.

This does not apply.

### C-6. Bankruptcy information

Within the previous 24 months, have any of the following filed for reorganization, protection from creditors or any other form of bankruptcy?

- Applicant
- Parent company of the applicant
- Affiliate company that guarantees the financial obligations of the applicant
- Any owner or officer of the applicant

No

### C-7. Merger information

Is the applicant currently involved in any dissolution, merger or acquisition activity, or otherwise participated in such activities within the previous 24 months?

Merger Information: On December 6, 2022, NRG Energy, Inc. and Vivint Smart Home, Inc. announced both have entered into a definitive agreement under which NRG will acquire Vivint. The transaction is expected to close in the first quarter of 2023 and is subject to customary closing conditions.

### C-8. Corporate structure





Provide a graphical depiction of the applicant's corporate structure. Do not provide an internal organizational chart. The graphical depiction should include all parent holding companies, subsidiaries and affiliates as well as a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers in North America. If the applicant is a stand-alone entity, then no graphical depiction is required, and the applicant may respond by stating that it is a stand-alone entity with no affiliate or subsidiary companies.

File(s) attached

### C-9. Financial arrangements

Provide copies of the applicant's financial arrangements to satisfy collateral requirements to conduct retail electric/natural gas business activities (e.g., parental guarantees, letters of credit, contractual arrangements, etc., as described below).

Renewal applicants may provide a current statement from an Ohio local distribution utility (LDU) that shows that the applicant meets the LDU's collateral requirements. The statement or letter must be on the utility's letterhead and dated within a 30-day period of the date the applicant files its renewal application.

First-time applicants or applicants whose certificate has expired must meet the requirements of C-9 in one of the following ways:

1. The applicant itself states that it is investment grade rated by Moody's Investors Service, Standard & Poor's Financial Services, or Fitch Ratings and provides evidence of rating from the rating agencies. If you provided a credit rating in C-4, reference the credit rating in the statement.
2. The applicant's parent company is investment grade rated (by Moody's, Standard & Poor's, or Fitch) and guarantees the financial obligations of the applicant to the LDU(s). Provide a copy of the most recent credit opinion from Moody's, Standard & Poor's or Fitch.
3. The applicant's parent company is not investment grade rated by Moody's, Standard & Poor's or Fitch but has substantial financial wherewithal **in the opinion of the Staff reviewer** to guarantee the financial obligations of the applicant to the LDU(s). The parent company's financials and a copy of the parental guarantee must be included in the application if the applicant is relying on this option.
4. The applicant can provide evidence of posting a letter of credit with the LDU(s) listed as the beneficiary, in an amount sufficient to satisfy the collateral requirements of the LDU(s).

File(s) attached



## Section D: Applicant Technical Capacity

### **D-1. Operations**

Gas Marketers: Describe the operational nature of the applicant's business, specifying whether operations will include the contracting of natural gas purchases for retail sales, the nomination and scheduling of retail natural gas for delivery, and/or the provision of retail ancillary services, as well as other services used to supply natural gas to the natural gas company city gate for retail customers.

**Operations Description:** Direct Energy Business Marketing, LLC (DEBM) is the wholesale trading affiliate of Direct Energy for US trading activity. DEBM covers all the wholesale trading and supply activities for Direct Energy in North America and has the contractual relationships with outside parties and partners to provide energy supply to end use customers. To maximize our efficiency in providing high quality services to our customers, we have integrated all the key components in house for natural gas. This includes the complete supply cycle of contracting the natural gas purchases for retail sales, nomination and scheduling of retail natural gas for delivery, and other components for producing, storing and supplying of natural gas.

### **D-2. Operations Expertise & Key Technical Personnel**

Given the operational nature of the applicant's business, provide evidence of the applicant's experience and technical expertise in performing such operations. Include the names, titles, e-mail addresses, and background of key personnel involved in the operations of the applicant's business.

File(s) attached



Public Utilities  
Commission

# Application Attachments

## NRG Retail Affiliates

State	Energy Plus Holdings LLC 3711 Market Street, Suite 1000 Philadelphia, PA 19104	Independence Energy Group LLC d/b/a Cirro Energy 3711 Market Street, Suite 1000 Philadelphia, PA 19104	Energy Plus Natural Gas LLC 3711 Market Street, Suite 1000 Philadelphia, PA 19104	Reliant Energy Northeast LLC d/b/a NRG Home/NRG Business 3711 Market Street, Suite 1000 Philadelphia, PA 19104	Green Mountain Energy Company 3711 Market Street, Suite 1000 Philadelphia, PA 19104	XOOM Energy [State], LLC 11208 Statesville Road Suite 200 Huntersville, NC 28078
AZ						
CA						Natural Gas: CTA0020
CT	Electric: Docket 09-01-21 April 22, 2009	Electric: Docket 11-11-04 January 4, 2012		Electric: Docket 11-05-20 December 21, 2011	Electric: Docket 13-01-18 May 15, 2013	Electric: 11-06-05 October 12, 2011
DE	Electric: Docket 11-156 Order No. 7698 April 19, 2011			Electric: Docket No. 10-404 Order Nos. 7894 (C&I) & 8035 (Res) Jan 11, 2011; Sept 20, 2011	Electric: Docket No. 11-313 Order No. 8036 September 20, 2011	Electric: Docket No. 12-563 Order No. 8318 March 19, 2013
DC	EA 11-6-5 May 5, 2011			Electric: EA 10-15 October 6, 2010	Electric: EA 11-16 July 12, 2011	Electric: EA 2013-28 January 13, 2014
GA						Natural Gas: GM-45 March 7, 20107
IL	Electric: Docket No. 10-0497 October 6, 2010	Electric: Docket No. 11-0277 May 4, 2011		Electric: Docket #11-0504 March 15, 2011; Aug 2, 2011 Natural Gas: Docket #15-0179 April 22, 2015	Electric: Docket No. 12-0477 & 11-0326 May 18, 2011; Oct 3, 2012 Natural Gas: Docket No. 16-0354 July 20, 2016	Electric: Docket No. 11-0705 December 13, 2011 Natural Gas: Docket No. 11-0724 December 13, 2011
IN						No licensing requirement
KY						No licensing requirement
ME				Electric: Docket # 2015-00224 September 11, 2015		Electric: Docket # 2012-00596 April 24, 2013
MD	Electric: IR-1805 May 26, 2010		Natural Gas: IR-2216 October 6, 2011	Electric: IR-2058 October 27, 2010; May 4, 2011 Natural Gas: IR-3480 May 13, 2015	Electric: IR-2790 & IR-2345 March 7, 2012; Oct 17, 2012 Natural Gas: IR-3752 November 30, 2016	Electric: IR-2445 December 21, 2011 Natural Gas: IR-2446 December 21, 2011
MA	Electric: CS-072 April 23, 2010			Electric: CS-081 May 18, 2011 Natural Gas: RA-154 March 8, 2016	Electric: CS-083 June 8, 2011	Electric: CS-088 September 29, 2011 Natural Gas: GS-RA-07 July 18, 2011
MI						Natural Gas: U-16802 August 25, 2011
MN						
NH				Electric: DM 15-287 December 28, 2015		Electric: DM 13-185 April 15, 2015
NJ	Electric: ESL-0087 Sept 2010	Electric: ESL-0100 July 18, 2012	Natural Gas: GSL-0100 March 9, 2011	Electric: ESL-0093 December 6, 2010 Natural Gas: GSL-0176 October 20, 2017	Electric: ESL-0098 March 30, 2011	Electric: ESL-0115 February 20, 2013 Natural Gas: GSL-0112 February 20, 2013
NY	Electric: Licensed - no license # given ESCO eligibility letter dated 8/8/07	Electric: Licensed - no license # given ESCO eligibility letter dated 5/3/11	Natural Gas: Licensed - no license # given (ESCO Code EPGS) GSCO eligibility letter dated 7/31/08	Licensed - no license # given (ESCO Code RELI) NGSCO eligibility letter dated 2/17/15	Electric & Natural Gas: Licensed - no license # given ESCO eligibility letters dated 4/8/2009 and 8/3/2011	Electric & Natural Gas: Licensed - no license # given ESCO Code: XOOM ESCO/NGSCO eligibility letter dated: 5/21/12
NC						
OH	Electric: 11-341E March 7, 2011	Electric: 12-552E August 16, 2012	Natural Gas: 11-222G August 5, 2011	Electric: 11-401E Oct 14, 2010; May 19, 2011 Natural Gas: 17-591G July 8, 2015	Electric: 18-0483E April 24, 2018	Electric: 13-716E July 22, 2013 Natural Gas: 11-223G January 4, 2012
PA	Electric: A-2009-2139745 January 14, 2010	Electric: A-2011-2262337 October 28, 2011 Natural Gas: A-2013-2396449 April 23, 2014		Electric: A-2010-2192350 Natural Gas: A-2015-2478293	Electric: A-2011-2229050 June 10, 2011; Feb 16, 2012 Natural Gas: A-2017-2583732 April 6, 2017	Electric: A-2012-2283821 October 24, 2012 Natural Gas: A-2012-2283967 December 20, 2012
RI				Electric: D-96-6(P7) August 12, 2015		Electric: D-96-6(A6) January 28, 2013
SC						
TN						
TX	Docket No. 36120 October 9, 2008				Electric: 10009 January 29, 2001	Electric: 10203 July 25, 2011
VA				Electric: E-32 May 28, 2015		Natural Gas: G-37 August 14, 2013
WV						
WI						

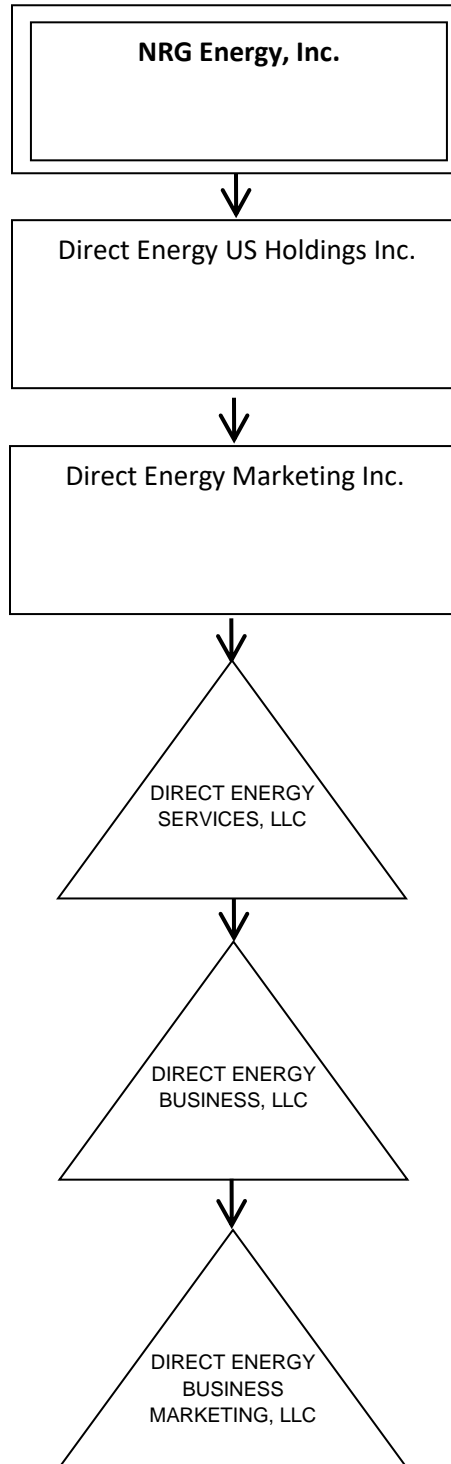
## NRG Retail Affiliates

## Attachment A

State	Stream Energy [State], LLC 2745 Dallas Parkway, Suite 200 Plano, TX 75093	Direct Energy Services, LLC 910 Louisiana Street Houston, TX 77002	Direct Energy Business, LLC 1001 Liberty Ave., Suite 1200 Pittsburgh, PA 15222	Direct Energy Business Marketing, LLC 804 Carnegie Center Princeton, NJ 08540	Gateway Energy Services Corporation 910 Louisiana Street Houston, TX 77002	Bounce Energy, Inc. 910 Louisiana Street Houston, TX 77002
AZ			Wholesale Supply - APS Pilot			
CA			Electric: 1351 5/1/2000 Natural Gas: 0013	Natural Gas: 0031 12/15/2016		
CT	Gas: 17-01 February 16, 2017	Electric: Docket No. 06-03-06RE02 6/7/2006 Natural Gas: Docket No. 01-04-0000 3/11/2005	Electric: Docket No. 00-05-14RE01 9/27/2000 Natural Gas: 12-	Electric: 13-08-02 1/8/2014 Natural Gas: 13-03		
DE	Electric: Docket No. 17-0340 Order No.	Electric: Docket No. 05-370 Order No.	Electric: Docket No. 09-174 Order No.	Electric: Docket No. 14-204T Order No. 8425 7/31/2013		
DC	Electric: EA 11-11 December 7, 2011	Electric: EA 05-05-05 Order No. 13816 11/14/2005	Electric: EA-04-4-4 5/11/2004	Electric: EA-2013-12 6/20/2013 Natural Gas: GA-2013-03-1	Natural Gas: GA 03-4 9/1/2001	
GA	Natural Gas: GM-38			Gas Transport - No Lic.		
IL	Electric: 17-0033 February 23, 2017 Natural Gas: 17-0045 February 23, 2017	Electric: 05-0722 12/14/2005 Natural Gas: 05-0088 3/11/2005	Electric: 04-0811 2/8/2005	Natural Gas: No License Req.		
IN		No license req.		Gas Transport - No Lic.		
KY				Gas Transport - No Lic.		
ME		Electric: Docket # 2005-479	Electric: Docket # 2011-201	Electric: Docket No. 2013-00404		
MD	Electric: IR-2742 January 26, 2011 Natural Gas: IR-2072 September 12, 2012	Electric: IR-719 4/20/2005 Gas: IR-791 12/14/2005	Electric: IR-437 3/27/2002 Natural Gas: IR-2697 10/3/2012	Electric: IR-3123 8/14/2013 Natural Gas: IR-3108 8/14/2013	Electric: IR-340 6/13/2001 Natural Gas: IR-334 6/13/2001	
MA		Electric: CS-047 8/26/2005 Natural Gas: GS-028	Electric: CS-021 12/2/1999 Natural Gas: GS-052	Natural Gas: GS-051 7/5/2013		
MI		Natural Gas: U-14537 12/20/2005 Electric: U-	Electric: U-13609 11/7/2002	Gas Transport - No Lic.		
MN				Gas Transport - No Lic.		
NH		Electric: DM 15-513 2/5/2016	Electric: DM 15-373 12/31/2015	Electric: DM 13-260 10/9/2013 Natural Gas: DM 13-		
NJ	Electric: ESL-0109 June 22, 2018 Natural Gas: GSL-0120	Electric: ESL-0078 11/10/2005 Natural Gas: GSL-0088	Electric: ESL-0165 8/18/1999 Natural Gas: GSL-0145	Electric: ESL-0142 7/19/2013 Natural Gas: GSL-0128	Electric: ESL-0166 8/18/1999 Natural Gas: GSL-0146	
NY	Electric & Natural Gas: Licensed - no license # given ESCO Code: ESCO eligibility letter dated: 7/13/12	Electric & Natural Gas: licensed - no license # given Eligibility letter dated 11/2/2004	Electric & Natural Gas: licensed - no license # given Eligibility letter dated 5/18/1998	Electric & Natural Gas: licensed - no license # given Eligibility letter dated 5/16/2013	Electric & Natural Gas: licensed - no license # given Eligibility letter dated 3/16/2000	
NC				Gas Transport - No Lic.		
OH	Electric: 17-1187E February 23, 2019 Natural Gas: 08-133G January 21, 2008	Electric: 00-1936-EL 12/2/2004 Natural Gas: 02-024G	Electric: 00-005(10)E 10/27/2000	Natural Gas: 13-303G 5/6/2013		
PA	Electric: A-2010-2181867 September 2, 2010 Natural Gas: A-2012-2308991 September 27, 2012	Electric: A-110164 April 21, 2005 Natural Gas: A-125135 December 2, 2004	Electric: A-110025 7/31/1997 Natural Gas: A-125072 5/22/2014	Electric: A-2013-2368464 8/15/2013 Natural Gas: A-2013-2365792 8/15/2013	Electric: A-2009-2137275 12/21/2009 Natural Gas: A-2009-2138725 10/19/2009	Electric Broker/Marketer: A-2020-3020380 October 8, 2020 Natural Gas Broker/Maketer: A-2020-3023412 May 20, 2021
RI		Electric: D-96-6(U2) 8/3/2005 Natural Gas: 2378(T1)	Electric: D-96-6(Z) 1/9/1998 Natural Gas: 2379(A3)	Electric: D-96-6(J6) 8/14/2013 Natural Gas: 2379(V2)		
SC				Gas Transport - No Lic.		
TN				Gas Transport - No Lic.		
TX	Electric: 10104 January 21, 2005		Electric: 10011 2/20/2001			
VA		Electric: E-36 10/5/2016	Electric: E-38 5/31/2017	Natural Gas: G-7 6/6/2013	Electric: E-13 9/1/2004 Natural Gas: G-19	
WV				Gas Transport - No Lic.		
WI				Gas Transport - No Lic.		



**Corporate Structure – Direct Energy Business Marketing, LLC**



UNITED STATES OF AMERICA  
STATE OF OHIO  
OFFICE OF THE SECRETARY OF STATE

*I, Frank LaRose, do hereby certify that I am the duly elected, qualified and present acting Secretary of State for the State of Ohio, and as such have custody of the records of Ohio and Foreign business entities; that said records show DIRECT ENERGY BUSINESS MARKETING, LLC, a Delaware Limited Liability Company, Registration Number 2186521, was registered in the State of Ohio on March 29, 2013, is currently authorized to transact business in this state.*



*Witness my hand and the seal of the  
Secretary of State at Columbus, Ohio  
this 10th day of February, A.D. 2023.*

A handwritten signature in blue ink that reads "Frank LaRose".

**Ohio Secretary of State**

**Validation Number: 202304104260**




### **B-3. Disclosure of liabilities and investigations**

For the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant, describe all existing, pending or past rulings, judgments, findings, contingent liabilities, revocation of authority, regulatory investigations, judicial actions, or other formal or informal notices of violations, or any other matter related to competitive services in Ohio or equivalent services in another jurisdiction.

Response:

In the interest of full disclosure, certain NRG licensed retail entities have been the subject of legal and regulatory proceedings, which are summarized below. For information regarding NRG Energy, Inc.'s involvement in material litigation arising out of its participation in U.S. wholesale or retail energy markets, please see the Form 10-K and Form 10-Q filings which can be found at [www.sec.gov](http://www.sec.gov), CIK# 0001013871 or <https://investors.nrg.com/financial-information/sec-filings>.

Direct Energy Business Marketing, LLC d/b/a NRG Business Marketing does not believe there are any liabilities or investigations, existing, pending, or past, that could adversely impact the applicant as described, other than any disclosed in its filings with the U.S. Securities and Exchange Commission. For the sake of completeness, see attached Exhibit B3 for a listing of investigations and related matters from the last two years for Direct Energy Business Marketing, LLC d/b/a NRG Business Marketing and/or its affiliates.

<b><u>NRG INVESTIGATIONS</u></b>					
ENTITY	REGULATORY AGENCY	DATE OF INCIDENT	DOCKET / PUC CASE NO.	JURISDICTION / PROVINCE	SUMMARY PUBLIC NOTES
Green Mountain Energy Company	Pennsylvania Public Utility Commission’s Bureau of Investigation and Enforcement (“I&E”)	1/8/2021	M-2021-3009235	Pennsylvania	On February 24, 2022, the Pennsylvania Public Utility Commission issued a Final Order approving a Joint Petition for Approval of Settlement between the PUC's Bureau of Investigation and Enforcement (“PA BIE”) and Green Mountain Energy Company (“Green Mountain”) relating to sales and enrollment practices in Pennsylvania. PA BIE alleged that Green Mountain switched customers to its service without proper authorization in certain instances. Green Mountain agreed to pay a civil penalty of \$156,000 (not inclusive of any customer refunds), along with certain injunctive relief, such as required reporting. See Docket No. M-2021-3009235 (available at: <a href="https://www.puc.pa.gov/pcdocs/1711074.pdf">https://www.puc.pa.gov/pcdocs/1711074.pdf</a> ).
XOOM Energy Ohio, LLC	PUCO - Public Utility Commission of Ohio	6/1/2021	22-267-GE-COI	Ohio	In June 2021, the Public Utilities Commission of Ohio (“PUCO”) issued a notice of probable non-compliance to XOOM Energy Ohio, LLC (“XOOM Energy”), citing concerns with XOOM Energy’s compliance with marketing, sales, and enrollment regulations in Ohio. In April 2022, PUCO opened a formal investigation into these same issues. XOOM Energy is cooperating with the investigation and discussions toward settling the matter. The matter is pending.
Direct Energy Services, LLC	PUCO - Public Utility Commission of Ohio	6/1/2021	22-583-GE-UNC	Ohio	In June 2021, the Public Utilities Commission of Ohio (“PUCO”) issued a Notice of Probable Non-compliance to Direct Energy Services (“DES”), citing concerns with DE’s compliance with marketing, sales, and enrollment regulations in Ohio. On June 10, 2022 DES and PUCO Staff signed a joint stipulation of settlement in the matter. The Office of Consumer Counsel intervened to be heard on the settlement. The matter is pending.
XOOM Energy ONT, ULC	Ontario Energy Board (OEB)	2/1/2023	EB-2022-0143	Ontario	The Ontario Energy Board (“OEB”) conducted an inspection of XOOM Energy ONT, LLC (“XOOM”) following an inquiry by the company. The OEB alleged that XOOM’s contracts and associated price comparison forms for low volume consumers in use during the period of 2017 through 2020, did not adequately disclose the manner in which the variable price for electricity or gas would be calculated. The OEB has accepted an Assurance of Voluntary Compliance (“AVC”) from XOOM which was executed on January 26, 2023. Through the AVC, in a manner satisfactory to the OEB, XOOM agreed to pay a \$15,000.00 administrative monetary penalty as well as adjusting its contracts and price comparison forms for low volume consumers that will include a clearer description of how prices are calculated and may change throughout the term of a contract.



February 27, 2023

**RE: NRG Energy, Inc.'s Guarantee of the Obligations of Direct Energy Business Marketing, LLC d/b/a NRG Business Marketing**

To Whom It May Concern:

Direct Energy Business Marketing, LLC d/b/a NRG Business Marketing is a wholly owned subsidiary of NRG Energy, Inc. I certify that NRG Energy, Inc. guarantees the obligations of Direct Energy Business Marketing, LLC d/b/a NRG Business Marketing in this market.

Respectfully,

A handwritten signature in black ink, appearing to read "Ryan Sullivan".

Ryan Sullivan, Treasurer  
Direct Energy Business Marketing, LLC d/b/a  
NRG Business Marketing

# NRG Energy Inc.

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## Issuer Credit Rating

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RATING TYPE	RATING	RATING DATE	LAST REVIEW DATE	REGULATORY IDENTIFIERS
Local Currency LT	<b>BB+</b> <u>Regulatory Disclosures</u>	24-Jul-2020	06-Dec-2022	EE UKE
Foreign Currency LT	<b>BB+</b> <u>Regulatory Disclosures</u>	24-Jul-2020	06-Dec-2022	EE UKE

SUMMARY

REPORTS

RATINGS & ASSESSMENTS

FINANCIALS

MARKET SIGNALS

CAPITAL STRUCTURE

METHODOLOGY & FRAMEWORKS

ESGVIEW

TOOLS:

PEER COMPARISON

SCORECARD

REFERENCE:

SECTOR

RATINGS DEFINITIONS

TEAR SHEET

NRG Energy, Inc.

CONTACT ANALYST  
TOBY SHEA

RATINGSVIEW ALL

LONG TERM RATING

Ba1

LT Corporate Family Ratings - Dom Curr

06 DEC 2022

Not on Watch

SHORT TERM RATING

SGL-2

Speculative Grade Liquidity Rating

06 DEC 2022

Not on Watch

OUTLOOK

Stable

06 DEC 2022

OTHER DEBTS ON WATCH?

No

Source: Moody's Investors Service

ESG Scores

from Moody's Investors Service

ESG CREDIT IMPACT SCORE (CIS)

CIS-3

Moderately Negative

06 DEC 2021

ESG ISSUER PROFILE SCORES (IPS)

06 DEC 2021

ENVIRONMENTAL

S-4

Highly Negative

SOCIETAL

S-3

Moderately Negative

GOVERNANCE

G-3

Moderately Negative

Methodology | ESG Peer Comparison

Source: Moody's Investors Service

Ticker

NRG

LEI

5E2UPK5SW04M13XY

Moody's Org Id

Reports

FILTER BY

Rating Action, Announcement +2

Region

Series






Topics / Credit Foundations

Date Range

SYNOPSIS

DATE	TYPE	TITLE   69 DOCUMENTS
13 Dec 2022	Credit Opinion	NRG Energy, Inc.: Update following the Vivint acquisition announcement MOODY'S INVESTORS SERVICE
06 Dec 2022	Rating Action	Moody's affirms NRG's Ba1 CFR and maintains stable outlook following Vivint acquisition announcement MOODY'S INVESTORS SERVICE
01 Sep 2022	Announcement of Periodic Review	Moody's announces completion of a periodic review for a group of North American utility issuers MOODY'S INVESTORS SERVICE
28 Sep 2021	Announcement of Periodic Review	Moody's announces completion of a periodic review of ratings of NRG Energy, Inc. MOODY'S INVESTORS SERVICE
30 Mar 2021	Credit Opinion	NRG Energy, Inc.: Update following outlook change to stable from positive MOODY'S INVESTORS SERVICE
19 Mar 2021	Rating Action	Moody's affirms NRG's Ba1 CFR; changes outlook to stable from positive MOODY'S INVESTORS SERVICE
16 Oct 2020	Announcement of Periodic Review	Moody's announces completion of a periodic review of ratings of NRG Energy, Inc. MOODY'S INVESTORS SERVICE
24 Jul 2020	Rating Action	Moody's affirms NRG's Ba1 CFR; outlook positive MOODY'S INVESTORS SERVICE
30 Dec 2019	Credit Opinion	NRG Energy, Inc.: Update following upgrade to Ba1 MOODY'S INVESTORS SERVICE
13 Dec 2019	Rating Action	Moody's upgrades NRG's CFR to Ba1 from Baa1 MOODY'S INVESTORS SERVICE
06 Nov 2019	Announcement of Periodic Review	Moody's announces completion of a periodic review of ratings of NRG Energy, Inc. MOODY'S INVESTORS SERVICE
13 Dec 2018	Credit Opinion	NRG Energy, Inc.: Update following ratings upgrade MOODY'S INVESTORS SERVICE
06 Dec 2018	Rating Action	Moody's upgrades NRG to Ba2, outlook positive MOODY'S INVESTORS SERVICE

https://www.moodys.com/credit-ratings/NRG-Energy-Inc-credit-rating-806927478/reports?category=Ratings\_and\_Assessments\_Reports\_rc|Issuer\_Re... 1/3

DATE	TYPE	TITLE   69 DOCUMENTS
› 06 Jul 2018	Credit Opinion	<b>NRG Energy, Inc.: Update to credit analysis</b> <a href="#">MOODY'S INVESTORS SERVICE</a>
› 11 Oct 2017	Credit Opinion	<b>NRG Energy, Inc.: A merchant power compa</b> <b>undergoing a major transformation</b>  <a href="#">MOODY'S INVESTORS SERVICE</a>
› 06 Oct 2017	Rating Action	<b>Moody's revises NRG Energy's Outlook to</b> <b>Positive</b> <a href="#">MOODY'S INVESTORS SERVICE</a>
› 18 Jul 2017	Credit Opinion	<b>NRG Energy, Inc.: A merchant power compa</b> <b>undergoing a major restructuring</b>  <a href="#">MOODY'S INVESTORS SERVICE</a>
› 28 Nov 2016	Credit Opinion	<b>NRG Energy, Inc.: A U.S. unregulated power</b> <b>company</b>  <a href="#">MOODY'S INVESTORS SERVI</a>
› 19 Oct 2016	Announcement	<b>Moody's: Carbon reduction policies bring r</b> <b>opportunities for global unregulated</b> <b>utilities</b> <a href="#">MOODY'S INVESTORS SERVICE</a>
› 29 Apr 2016	Credit Opinion	<b>NRG Energy, Inc.: A U.S. unregulated power</b> <b>company</b>  <a href="#">MOODY'S INVESTORS SERVI</a>
› 21 Mar 2016	Rating Action	<b>Moody's Affirms NRG Energy's Ba3 CFR; Ou</b> <b>Stable</b> <a href="#">MOODY'S INVESTORS SERVICE</a>
› 17 Mar 2016	Announcement	<b>Moody's: Sponsor strategy drives yieldco c</b> <b>quality during market uncertainty while MI</b> <b>offer potential insight into sector</b> <b>recovery</b> <a href="#">MOODY'S INVESTORS SERVICE</a>
› 07 Dec 2015	Credit Opinion	<b>NRG Energy, Inc.</b>  <a href="#">MOODY'S INVESTORS SERVICE</a>
› 02 Feb 2015	Rating Action	<b>Moody's assigns Baa3 rating to NRG's \$42</b> <b>million City of Texas</b> <b>Bonds</b> <a href="#">MOODY'S INVESTORS SERVICE</a>
› 04 Apr 2014	Rating Action	<b>Moody's assigns B1 rating to new \$1 billion</b> <b>senior unsecured notes and affirms NRG's</b>

806927478

**Market Segment**  
Corporates

**Industry**  
ENERGY: UNREG - ELECTR  
PRODUCTION

**Peer Group**  
Unreg Utilities and Unreg  
Power Companies

**Domicile**  
UNITED STATES

1 2 3 Next › ›

MOODY'S INTEGRITY HOTLINE

**VIA THE INTERNET:**  
<https://Moody.ethicspoint.com>

**BY TELEPHONE FROM THE UNITED STATES:**  
Dial 1-866-330-MDYS (1-866-330-6397)

**BY TELEPHONE FROM OUTSIDE THE UNITED STATES:**  
Dial the AT&T Direct Dial Access® code for your location.  
Then, at the prompt, dial 866-330-MDYS (866-330-6397).

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**Exhibit C-9. Financial Arrangements**

Provide copies of the applicant's financial arrangements to satisfy collateral requirements to conduct retail electric/natural gas business activities (e.g., parental guarantees, letters of credit, contractual arrangements, etc.)

Renewal applicants may provide a current statement from an Ohio local distribution utility (LDU) that shows that the applicant meets the LDU's collateral requirements. The statement or letter must be on the utility's letterhead and dated within a 30-day period of the date the applicant files its renewal application.

**Response:** See Exhibit C9 – letter from Duke Energy.



139 East Fourth  
EX396  
Cincinnati, Ohio 45202

February 27, 2023

Direct Energy Business Marketing has met the Gas Collateral obligations for Duke Energy Corporation as of February 27, 2023.

Scott Nicholson  
Duke Energy Corp  
Certified Supplier Business Center  
[CSBCreps@duke-energy.com](mailto:CSBCreps@duke-energy.com)





Exhibit D-2 "Operations Expertise," Provide evidence of the applicant's experience and technical expertise in performing the operations described in this application. Include the names, titles, e-mail addresses, telephone numbers and background of key personnel involved in the operational aspects of the applicant's business.

Direct Energy Business Marketing, LLC d/b/a NRG Business Marketing (DEBM), has the necessary technical and managerial resources to comply with all scheduling, operating, planning, reliability, customer registration and settlement policies, rules, guidelines and procedures to operate as a natural gas supplier. DEBM has the contractual relationships with outside partners with outside parties and partners to provide supply to end use customers. To maximize our efficiency in providing high quality services to our customers, we have integrated all the key components in house for natural gas. This includes the complete supply cycle of contracting the natural gas purchases for retail sales, nomination, and scheduling of retail natural gas for delivery and other components for producing, storing and supplying of natural gas. DEBM will leverage its technical and managerial expertise in combination with its relationships with business partners as described in ExhibitD-1 to successfully develop and implement the infrastructure, systems and process to reliably provide service to Ohio customers.

Further, DEBM intends to leverage its key internal operating personnel as listed in Exhibit D2.

**Direct Energy Business Marketing, LLC**

**List of Key Operating Personnel:**

**Vafa Mohtashami, Vice President, Commercial Analytics**

910 Louisiana Street, Houston, TX 77002

Phone: 713-877-3575

[Vafa.Mohtashami@nrg.com](mailto:Vafa.Mohtashami@nrg.com)

**Shawnie McBride, Vice President, Sales – NRG Business Sales Operations**

910 Louisiana Street, Houston, TX

Phone: 732-781-0488

[Shawnie.McBride@nrg.com](mailto:Shawnie.McBride@nrg.com)

**Stephen Girard, Vice President, Customer Care and Retention - East Sales**

1001 Liberty Ave., Pittsburgh, PA 15222

Phone: 412-804-5525

[Stephen.Girard@nrg.com](mailto:Stephen.Girard@nrg.com)

**Tracy Ross, Vice President, Customer Care and Retention - West/Texas Sales**

910 Louisiana Street, Houston, TX 77002

Phone: 713-446-8816

[Tracy.Ross@nrg.com](mailto:Tracy.Ross@nrg.com)

# Competitive Retail Natural Gas Service Affidavit

**County of Harris:**


**State of Texas:**

Paolo Berard, Affiant, being duly sworn/affirmed, hereby states that:

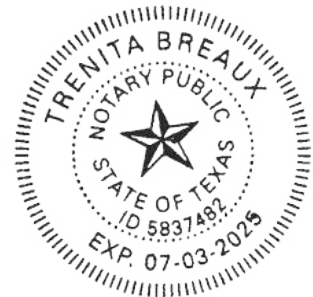
1. The information provided within the certification or certification renewal application and supporting information is complete, true, and accurate to the best knowledge of affiant, and that it will amend its application while it is pending if any substantial changes occur regarding the information provided.
2. The applicant will timely file an annual report of its intrastate gross receipts and sales of hundred cubic feet of natural gas pursuant to Sections 4905.10(A), 4911.18(A), and 4929.23(B), Ohio Revised Code.
3. The applicant will timely pay any assessment made pursuant to Sections 4905.10 and 4911.18(A), Ohio Revised Code.
4. Applicant will comply with all applicable rules and orders adopted by the Public Utilities Commission of Ohio pursuant to Title 49, Ohio Revised Code.
5. Applicant will cooperate fully with the Public Utilities Commission of Ohio and its staff on any utility matter including the investigation of any consumer complaint regarding any service offered or provided by the applicant.
6. Applicant will comply with Section 4929.21, Ohio Revised Code, regarding consent to the jurisdiction of the Ohio courts and the service of process.
7. Applicant will comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
8. Applicant will inform the Public Utilities Commission of Ohio of any material change to the information supplied in the application within 30 days of such material change, including any change in contact person for regulatory purposes or contact person for Staff use in investigating consumer complaints.
9. The facts set forth above are true and accurate to the best of his/her knowledge, information, and belief and that he/she expects said applicant to be able to prove the same at any hearing hereof.
10. Affiant further sayeth naught.

 SECRETARY  
Signature of Affiant & Title

Sworn and subscribed before me this 9th day of March, 2023

  
Signature of official administering oath

Trenita Breaux  
Notary



My commission expires on July 3, 2025

**This foregoing document was electronically filed with the Public Utilities  
Commission of Ohio Docketing Information System on  
3/10/2023 9:05:44 AM**

**in**

**Case No(s). 13-0835-GA-CRS**

Summary: In the Matter of the Application of Direct Energy Business Marketing LLC