

## Press Release



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### **AES China Expands Small Hydro Platform to 266 MW**

**ARLINGTON, VA. June 15, 2010.** The AES Corporation (NYSE: AES) announced today that its wholly owned subsidiary, AES China Hydropower Investment Co. Pte. Ltd., has entered into an agreement to acquire a 49 percent interest in the Jianghe Rural Electricity Development Co Ltd. (“Jianghe Rural”) joint venture. AES China Hydropower is acquiring the interest from the China Water Affairs Group (HK: 0855) for RMB 333.2 million (USD 48.8 million). Jianghe Rural includes six small hydro projects with a total capacity of 241 MW located in China’s Yunnan and Fujian provinces. Acquisition of 35 percent ownership was completed on June 3, 2010 and the transfer of the remaining 14 percent ownership, which is subject to approval by the Chinese government, is expected to occur by the end of 2010.

Jianghe Rural develops, constructs, and operates small to medium hydro projects in China. It was founded as a joint venture between China Water Affairs Group, an investor in water supply and treatment services in China, and the China Water Investment Group, a wholly owned subsidiary of the China Three Gorges Corporation that specializes in the development and operation of renewable energy projects in China.

AES China currently operates a 25 MW Cili hydroelectric power plant in Hunan province, and the Jianghe Rural small hydropower projects will increase its aggregate hydroelectric operating capacity to approximately 266 MW.

#### **About AES China**

In 1994, AES became one of the first US-based power companies to enter China and today operates nine facilities – coal, hydroelectric, natural gas, and wind -- in seven provinces and municipalities with a total generation capacity of 2,723 MW (99 MW under construction). To learn more about AES China, please visit [www.aeschina.com.cn](http://www.aeschina.com.cn).

#### **About AES**

The AES Corporation (NYSE: AES) is a Fortune 500 global power company with generation and distribution businesses. Through our diverse portfolio of thermal and renewable fuel sources, we safely provide affordable and sustainable energy in 29

countries. Our workforce of 27,000 people is committed to operational excellence and meeting the world's changing power needs. Our 2009 revenues were \$14 billion and we own and manage \$40 billion in total assets. To learn more, please visit [www.aes.com](http://www.aes.com).

### **Safe Harbor Disclosure**

This news release contains forward-looking statements within the meaning of the Securities Act of 1933 and of the Securities Exchange Act of 1934. Such forward-looking statements include, but are not limited to, those related to future earnings, growth and financial and operating performance. Forward-looking statements are not intended to be a guarantee of future results, but instead constitute AES' current expectations based on reasonable assumptions. Forecasted financial information is based on certain material assumptions. These assumptions include, but are not limited to, our accurate projections of future interest rates, commodity price and foreign currency pricing, continued normal levels of operating performance and electricity volume at our distribution companies and operational performance at our generation businesses consistent with historical levels, as well as achievements of planned productivity improvements and incremental growth investments at normalized investment levels and rates of return consistent with prior experience.

Actual results could differ materially from those projected in our forward-looking statements due to risks, uncertainties and other factors. Important factors that could affect actual results are discussed in AES' filings with the Securities and Exchange Commission, including, but not limited to, the risks discussed under Item 1A "Risk Factors" in AES' 2009 Annual Report on Form 10-K. Readers are encouraged to read AES' filings to learn more about the risk factors associated with AES' business. AES undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Any Stockholder who desires a copy of the Company's 2009 Annual Report on Form 10-K filed on or about February 25, 2010 with the SEC may obtain a copy (excluding Exhibits) without charge by addressing a request to the Office of the Corporate Secretary, The AES Corporation, 4300 Wilson Boulevard, Arlington, Virginia 22203. Exhibits also may be requested, but a charge equal to the reproduction cost thereof will be made. Stockholders may also obtain a copy by visiting the Company's website at [www.aes.com](http://www.aes.com).

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