

Press Release



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AES Elects to Terminate \$425 Million of its Unsecured Revolving Credit Facility

- **Cash proceeds from 2009 offering will replace reduction in unsecured credit facility**
- **No impact on \$785 million secured facility**

Arlington, VA, April 22, 2009 -- The AES Corporation (NYSE: AES) announced today that it has voluntarily terminated a \$425 million portion of its \$600 million senior unsecured credit facility. The company expects to retire the remaining \$175 million by the end of 2009, which is being used primarily to support several projects under construction. The \$600 million unsecured credit facility was due to mature in March 2010.

“As part of our ongoing efforts to address near-term debt maturities while maintaining liquidity, we raised approximately \$500 million in our recent bond offering. We are applying those cash proceeds towards the unused portion of our unsecured credit facility. Replacing our credit facility with cash allowed us to refinance our 2010 debt maturity and improves the quality of our liquidity,” said Paul Hanrahan, President and CEO of AES.

The reduction in the unsecured credit facility comes after the company’s March 26 announcement that it had closed on an extension of its \$785 million secured credit facility. The \$785 million secured credit facility will remain in place and is not affected by the reduction in the unsecured credit facility.

About The AES Corporation

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 to 29 countries. Our workforce of 25,000 people is committed to operational excellence and meeting the world's changing power needs. Our 2008 revenues were \$16 billion and we manage more than \$35 billion in total assets. *BusinessWeek* named AES to its 2009 “BW 50” list. To learn more, please visit 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’s 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's filings with the Securities and Exchange Commission, including, but not limited to, the risks discussed under Item 1A "Risk Factors" in AES's 2008 Annual Report on Form 10-K. Readers are encouraged to read AES's filings to learn more about the risk factors associated with AES's business. AES undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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