

## Press Release



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### **AES Announces Close of Transaction with China Investment Corporation Raises \$1.58 Billion in New Capital**

**Arlington, VA. March 15, 2010.** The AES Corporation (NYSE: AES) today announced that it has successfully closed its equity sale with a wholly owned investment subsidiary of the China Investment Corporation (CIC). The deal was first announced on November 6, 2009 and raises \$1.58 billion in new capital for AES. CIC acquired 125.5 million shares of AES stock for \$12.60 per share in exchange for an approximate 15 percent stake in the Company.

Paul Hanrahan, President and Chief Executive Officer of AES Corporation, stated, "We are extremely pleased with our new partnership with CIC. Their investment in AES provides a source of capital that allows us to take full advantage of our pipeline of investment projects and to pursue select M&A transactions. Additionally, working with CIC will expand our sources of financing in Asia, where the majority of growth in electricity demand is projected to occur."

AES has an advanced development pipeline of 1,500 MW of wind and solar projects in the U.S. and Europe, as well as an advanced development pipeline of 7,500 MW of core power projects, primarily in Asia and Latin America.

Founded in 1981 as one of the first Independent Power Producers in the U.S., today AES has a broad portfolio of generation and distribution businesses across diverse energy sources, technologies and markets. CIC is China's sovereign wealth fund and a long-term institutional investor operated on a commercial basis. The transaction was subject to various regulatory reviews and has met all regulatory conditions to closing.

#### **About CIC**

CIC is an investment institution established in September 2007. It is operated on a commercial basis, seeking stable and long term risk-adjusted financial returns. For more information, please visit CIC's website: <http://www.china-inv.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 provide affordable and sustainable energy to 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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