

Press Release



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AES Names Thomas O’Flynn as Executive Vice President and Chief Financial Officer

ARLINGTON, Va., August 1, 2012 – The AES Corporation (NYSE: AES) today announced Thomas M. O’Flynn will join the company as Executive Vice President and Chief Financial Officer, effective September 4, 2012. Interim CFO, Mary Wood, will resume her prior role as Vice President and Controller.

Mr. O’Flynn brings more than two decades of energy finance and utility experience to AES, including eight years serving as Chief Financial Officer of the Public Service Enterprise Group (PSEG), the largest investor-owned utility in New Jersey, with a current market cap of \$17 billion. At PSEG, he led multiple financings and was involved in extensive transactional activities in the U.S. and abroad. Prior to his role at PSEG, Mr. O’Flynn spent 15 years with Morgan Stanley’s Global Power and Utility Group, ultimately serving as Head of the North American Power unit. For the past two years, Mr. O’Flynn served as a Senior Advisor with Blackstone’s private equity group supporting its efforts in the power and utility sector.

"Tom's significant industry experience as CFO of a large-cap global utility with both regulated and competitive businesses is a great fit for AES," said Andrés Gluski, AES President and Chief Executive Officer. "He is well known for his strategic insights into the capital markets and with his many years of transaction experience, he will play a key role in AES' plans to unlock shareholder value. I also want to thank Mary Wood for her outstanding leadership of the AES finance organization over the past three months."

Mr. O’Flynn earned a BA in Economics from Northwestern University and an MBA from the University of Chicago. He currently serves on the Board of Directors of BrightSource Energy and the New Jersey Performing Arts Center, and previously served on the Board of the Edison Electric Institute.

About AES

The AES Corporation (NYSE: AES) is a Fortune 200 global power company. We provide affordable, sustainable energy to 27 countries through our diverse portfolio of distribution

businesses as well as thermal and renewable generation facilities. Our workforce of 27,000 people is committed to operational excellence and meeting the world's changing power needs. Our 2011 revenues were \$17 billion and we own and manage \$45 billion in total assets. 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' 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' 2011 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 2011 Annual Report on Form 10-K dated on or about February 24, 2012 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. A copy of the Form 10-K may be obtained by visiting the Company's website at www.aes.com.

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