



Press Release

Investor Contact: Ahmed Pasha 703-682-6451

Media Contact: Amy Ackerman 703-682-6399

AES Announces Strategic Partnership for its Business in the Dominican Republic

ARLINGTON, Va., September 2, 2014 – The AES Corporation (NYSE: AES) announced today that it has, through one of its subsidiaries, entered into a strategic partnership with the Estrella-Linda Group (“Estrella-Linda”), an investor group based in the Dominican Republic. Under this agreement, Estrella-Linda will acquire an 8% minority interest in AES’ business in the Dominican Republic for \$96 million. The transaction is expected to close in the fourth quarter of 2014 and is subject to customary closing conditions.

“This transaction, at a valuation of \$1.2 billion for AES Dominicana, highlights the value of our Dominican assets,” said Andrés Gluski, AES President and Chief Executive Officer. “We believe that Estrella-Linda represents a strong local player and will support our planned expansions, such as upgrading our DPP power plant. AES and Estrella-Linda are committed to bringing affordable, sustainable and reliable energy solutions to the Dominican Republic.”

Estrella-Linda is a consortium of two leading Dominican industrial groups: Estrella and Grupo Linda. The two partners manage diverse businesses, including construction services, cement, agribusiness, metalwork, plastics, textiles, paints, transportation, insurance and media.

AES’ Dominican Republic business consists of an LNG import terminal, a 319 MW combined-cycle gas-fired plant (Andres), a 236 MW open cycle gas-fired plant with potential expansion of the capacity to 358 MW in combined-cycle mode (DPP), and 50% ownership of a 295 MW coal-fired plant (Itabo). AES first entered the Dominican Republic in 1997.

About AES

The AES Corporation (NYSE: AES) is a Fortune 200 global power company. We provide affordable, sustainable energy to 20 countries through our diverse portfolio of distribution businesses as well as thermal and renewable generation facilities. Our workforce of 17,800 people is committed to operational excellence and meeting the world’s changing power needs. Our 2013 revenues were \$16 billion and we own and manage \$40 billion in total assets. To learn more, please visit www.aes.com. Follow AES on Twitter @TheAESCorp.

AES 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 (the "SEC"), including, but not limited to, the risks discussed under Item 1A "Risk Factors" and Item 7: Management's Discussion & Analysis in AES' 2013 Annual Report on Form 10-K and in subsequent reports filed with the SEC. 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 2013 Annual Report on Form 10-K dated on or about February 25, 2014 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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