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FOR IMMEDIATE RELEASE



AES Storage Solutions Surpass 1.5 Million Megawatt-Hours of Delivered Service
AES Extends Commercial Grid Storage Service Record into Sixth Year

Arlington, Va. – January 23, 2014 – AES Energy Storage, a subsidiary of The AES Corporation (NYSE: AES), today announced that its fleet of advanced grid storage solutions achieved an important milestone by surpassing 1.5 million MW-h of delivered service in the U.S. and Chile. In January 2014, AES entered its sixth year of commercial service from advanced battery arrays.

Working with electric grid operators and utilities in the U.S. and Chile, AES has deployed and now operates and maintains a fleet of 174 MW of battery-based controllable resources. These resources play critical roles in grid reliability for customers by providing active grid balancing and reserves. Whether in response to variations in wind output or to help support the unplanned outage of a transmission line, electric utility customers have been depending on AES designed grid battery arrays to monitor grid conditions and to dispatch accordingly 24x7 for more than five years.

“Electricity customers are enjoying the reliability of advanced energy storage at competitive prices, and we are honored to have contributed to make this a reality over the last five years,” said Chris Shelton, President, AES Energy Storage. “With more than 1,000 MW of storage capacity targeted for procurement in California alone, we are encouraged to see grid storage growing in markets around the world.”

Building on the commercial service record celebrated today, AES now offers utilities complete battery-based alternatives for resource adequacy and advanced reserves. Our most recent offering is a 4th-generation design incorporating learning from more than five years of deployment, operations, and maintenance experience.

“These battery arrays continually serve and compete with traditional resources in market systems in the U.S. and Chile, so we can celebrate their proven cost-competitiveness today in addition to their dependability and scale of service,” said John Zahurancik, Vice President Commercial Development, AES Energy Storage. “Industry leading grid storage control systems, no direct emission, no need for fuel, and no on-going water use represent a smart approach to reliability for the utilities AES serves.”

In the development of its four successive designs of grid storage solutions AES has had the opportunity to work with the following system operators and utilities: PJM Interconnection, New York ISO, ERCOT, California ISO, CDEC-SING, Indianapolis Power & Light, Dayton Power & Light, PECO, Southern California Edison, Centerpoint, and NYSEG.

In recognition of this service milestone, AES is releasing a short video highlighting the smart collaborative work of our deployment partners along with a performance summary and new photos of key projects at www.aesenergystorage.com.

About AES Energy Storage Solutions

AES is a leader in commercial energy storage partnerships, which enable utilities, power markets and renewable developers to manage projects from concept to operation. The company’s energy storage solutions unlock value from existing power infrastructure, liberating reserve capacity, enabling renewable facilities to generate new revenue streams, improving flexibility and reliability of the power system, and meeting peak power demand. With 200 MW of storage-based resources in operation and construction, AES has the largest fleet of battery-based storage assets in commercial operation today. The company has over 1,000 MW in

development with prospects in the US and abroad. To learn more, please visit www.aesenergystorage.com or [@aes_es](https://twitter.com/aes_es) on Twitter.

About AES

The AES Corporation (NYSE: AES) is a Fortune 200 global power company. We provide affordable, sustainable energy to 21 countries through our diverse portfolio of distribution businesses as well as thermal and renewable generation facilities. Our workforce of 25,000 people is committed to operational excellence and meeting the world's changing power needs. Our 2012 revenues were \$18 billion and we own and manage \$42 billion in total assets.

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 the Offering and the Repurchase. Forward-looking statements are not intended to be a guarantee of future results, but instead constitute AES' current expectations based on reasonable assumptions.

Consummation of the Offering and the Repurchase are subject to risks and uncertainties, such as our continued eligibility to use our shelf registration statement, our ability to fund the Repurchase and general economic conditions and other risks and uncertainties 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' 2012 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 2012 Annual Report on Form 10-K dated on or about February 26, 2013 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.

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