



Press Release

Media Contact Meghan Dotter 703 682 6670
Investor Contact Ahmed Pasha 703 682 6451

Supreme Court of Chile Rules Against Local Environmental Permitting Authority for AES Gener Project

- **Revokes Permit for Campiche Plant Granted by Local Authorities**

ARLINGTON, VA, June 29, 2009. On Monday, June 22, 2009, the Supreme Court of Chile invalidated an environmental permit granted by the Chilean regulatory authorities for the Campiche thermal power plant, a 270 MW coal plant located in Ventanas, Chile (Campiche). The AES Corporation (NYSE: AES) indirectly owns a 71 percent interest in Campiche through its subsidiary AES Gener (Gener), the second largest generator of electricity in Chile.

As a result of the Supreme Court's ruling against the local permitting authority, Gener is stopping work on Campiche, which was previously expected to commence commercial operations in the second quarter of 2011. Construction on the project would resume when a solution has been implemented which complies with all applicable laws.

AES issued financial guidance for the years 2009-2011 on May 27, 2009. If the Campiche project is delayed, AES does not anticipate that the delay would have a material affect on its previously-issued guidance. However, if Gener is unable to complete the project, AES may be required to record a non-cash impairment of Campiche, which could have a material impact on GAAP earnings in the period in which it is recorded. AES does not anticipate that any other previously-disclosed guidance would be materially affected if Gener cannot complete the project.

The 270 MW Campiche plant is one of 26 projects in AES' 3,500 MW construction program.

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 safely provide affordable and sustainable energy in 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 own and manage \$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 press release contains forward-looking statements within the meaning of the Securities Act and of the Exchange Act. 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 accurate projections of future interest rates, commodity prices and foreign currency pricing, continued normal or better levels of operating performance and electricity demand 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 from investments at investment levels and rates of return consistent with prior experience. For additional assumptions see the Appendix to this presentation.

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 the Company's Annual Report on Form 10-K for the year ended December 31, 2008, as well as our other SEC filings. AES undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

#