AES Acquires 1,246 MW Generation Facility, Northern Ireland

ARLINGTON, VA, August 12, 2010. The AES Corporation (NYSE: AES) today announced that its subsidiary, AES Ballylumford Holdings Limited, acquired Premier Power Limited (PPL) through an all cash transaction for £102 million (approximately $160 million), which includes purchase price and working capital adjustment. PPL’s assets include the 1,246 MW natural gas-fired Ballylumford Power Station in County Antrim, Northern Ireland. The transaction was announced July 2, 2010, and was subject to license consents from the Northern Ireland Authority for Utility Regulation and the Northern Ireland Department of Enterprise, Trade and Investment.

“We were able to pursue this compelling opportunity in large part because of the strength of our liquidity and our presence in Northern Ireland,” said Andres Gluski, AES Chief Operating Officer. “I am confident that we will integrate this business with AES quickly and effectively.”

The acquisition expands AES’ operating capacity in Northern Ireland to 1,868 MW, or 15 percent of the Single Electricity Market, which covers Northern Ireland and the Republic of Ireland. The majority of Ballylumford’s output is contracted to Northern Ireland Electricity and the affiliated agreements allow for a pass-through of fuel costs.

About The AES Corporation

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 30 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.

Safe Harbour 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 normalised 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. A copy of the Annual Report on Form 10-K is available on the Company's website at www.aes.com.

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