AES Announces Financial Close on 49 MW Mountain View IV Wind Project, California

ARLINGTON, VA, March 1, 2011. The AES Corporation (NYSE: AES) announced today it has reached financial close on the 49 MW Mountain View IV wind project located in Palm Springs, California. The project expands AES’ operational wind platform in California to approximately 200 MW. Electricity generated by Mountain View IV will be sold to Southern California Edison Company under a 20 year, fixed price Power Purchase Agreement, and commercial operation is expected by the end of 2011.

The project is owned by AES Wind Generation, a wholly owned subsidiary of The AES Corporation, and debt financing for the project was underwritten by MUFG Power & Utilities Group.

“California continues to be a leading U.S. market for us,” said Paul Hanrahan, President and Chief Executive Officer of AES. “Despite challenging conditions overall in the U.S. wind market, we still see opportunities to create shareholder value by executing on our wind pipeline, as evidenced by the success of this project.”

Mountain View IV will consist of 49 Mitsubishi MHI MWT62/1.0 1 MW wind turbine generators. The wind turbines will be erected on 60-meter towers in compliance with the height parameters set forth by the City of Palm Springs.

AES Wind Generation has more than 1,700 MW in operation globally, of which approximately 1,300 MW are located throughout the U.S.

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 28 countries. Our workforce of 29,000 people is committed to operational excellence and meeting the world’s growing power needs. Our 2010 revenues were $17 billion and we own and manage $41 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’ 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, 2011 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. Stockholders may also obtain a copy by visiting the Company’s website at www.aes.com.