



PRESS RELEASE

Media Contact

Ellen Gallup +1 703 682 6431

AES Solar Energy Closes on €31 Million Project Financing for 8 MW Photovoltaic Project in Italy

ARLINGTON, VA. June 3, 2010. AES Solar Energy Ltd (AES Solar), a joint venture between the AES Corporation (NYSE: AES) and Riverstone Holdings LLC, announced today that one of its subsidiaries closed on long-term non-recourse financing facilities of €31 million to finance the construction of the 8 MW Torchiarolo solar photovoltaic (PV) facility project, located in the Puglia region of Italy.

David Sundstrom, AES Solar Country Manager for Italy stated, "Reaching financial close on the 8 MW Torchiarolo project, our second solar PV project in Italy this year, demonstrates AES Solar's strong capabilities in project finance and development. We appreciate the continued support of lenders as we move forward to develop our pipeline of PV projects under Italy's feed-in tariff structure."

Two banks participated in this financing: UniCredit Mediocredito Centrale (as Agent) and Centrobanca - Banca di Credito Finanziario e Mobiliare. The facilities cover approximately 85 percent of estimated project costs at completion, and the final maturity date is 18 years post construction.

The 8 MW Torchiarolo project is expected to reach commercial operation by the end of 2010, which will qualify it for a 20-year regulated feed-in tariff under the "Conto Energia" scheme. Global Energy Services Italia is constructing the project.

AES Solar currently has a global operating portfolio of 37 MW in France, Greece and Spain, and with the addition of the Torchiarolo project, has a total of 51 MW of projects under construction. AES Solar is on track to have 88 MW in operation by the end of 2010.

About AES Solar Energy Ltd

AES Solar Energy Ltd, (AES Solar) is a joint venture between The AES Corporation and Riverstone Holdings LLC formed to develop, own and operate utility-scale photovoltaic solar installations around the world. AES Solar currently has 37 MW in operations in Spain, Greece and France, with substantial development activity in other countries. For more information, visit www.aes-solar.com.

About Riverstone Holdings LLC

Riverstone Holdings LLC, an energy and power-focused private equity firm founded in 2000, has approximately \$17 billion under management across six investment funds, including the world's largest renewable energy fund. Riverstone conducts buyout and growth capital investments in the midstream, exploration & production, oilfield services, power and renewable sectors of the energy industry. With offices in New York, London and Houston, the firm has committed approximately \$14 billion to 70 investments in North America, Latin America, Europe and Asia. For more information, visit www.riverstonellc.com.

About The AES Corporation

The AES Corporation (NYSE: AES) is a Fortune 500 global power company with generation and distribution businesses. Through its diverse portfolio of thermal and renewable fuel sources, AES safely provides affordable and sustainable energy in 31 countries. AES' workforce of 27,000 people is committed to operational excellence and meeting the world's changing power needs. AES' 2009 revenues were \$14 billion, and it owns and manages \$40 billion in total assets. To learn more, please visit www.aes.com.

The AES Corporation 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, AES' accurate projections of future interest rates, commodity price and foreign currency pricing, continued normal levels of operating performance and electricity volume at AES' distribution companies and operational performance at AES' 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 AES' 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. Stockholders may also obtain a copy by visiting the Company's website at www.aes.com

###