



PRESS RELEASE

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AES Solar Energy Closes on €25 Million Non-Recourse Financing for Three Photovoltaic Projects in Spain

ARLINGTON, VA. - November 9, 2009-- AES Solar Energy Ltd (AES Solar), a joint venture between The AES Corporation and Riverstone Holdings LLC, announced that on October 31, 2009 one of its subsidiaries closed three long-term non-recourse debt facilities for three of its portfolio of photovoltaic projects in Spain totaling approximately €25 million. The loans were extended by the Spanish branch of the European ethical and sustainable bank Triodos Bank, N.V. The three photovoltaic installations located in Granada, Spain, have a total peak capacity of 4.8 MWp. First Solar thin film panels are utilized in all three projects.

“We are very pleased to continue our success of developing sustainable sources of power in Spain – one of our core markets - despite the challenging credit markets. This transaction demonstrates our ability to raise non-recourse debt for well-structured projects that have committed people on both sides of the deal. We hope that this deal forms the start of a long term relationship between AES Solar and Triodos Bank” said Robert Hemphill, CEO of AES Solar.

“Triodos Bank is a specialized bank with strong experience in the renewable energy sector, above all in the Spanish solar PV sector. We consciously focus on high-quality plants in all our financing transactions in the photovoltaic sector, and AES Solar Energy has fully convinced us of the quality of their operations,” stated Martín Guñazú, Director of Business and Charity Banking at Triodos Bank Spain. Triodos Bank won this year’s Financial Times Sustainable Bank of the Year Award.

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 32 MW in operations in Spain, with substantial development activity in other countries. For more information, visit { [HYPERLINK "http://www.aes-solar.com"](http://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 \$12.1 billion to 62 investments in North America, Latin America, Europe and Asia. For more information, visit { HYPERLINK "<http://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 our diverse portfolio of thermal and renewable fuel sources, we provide affordable and sustainable energy to 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 Best Performers" list. To learn more, please visit { HYPERLINK "<http://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's current expectations based on reasonable assumptions. Forecasted financial information is based on certain material assumptions. These assumptions include, but are not limited to, 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's filings with the Securities and Exchange Commission, including, but not limited to, the risks discussed under Item 1A "Risk Factors" in AES's 2008 Annual Report on Form 10-K. Readers are encouraged to read AES's filings to learn more about the risk factors associated with AES's business. AES undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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