

IPL continues to reduce carbon footprint with changes to its energy mix

April 15, 2016

Indianapolis – Indianapolis Power & Light Company (IPL), a subsidiary of The AES Corporation (NYSE: AES), continues its commitment to deliver safe, sustainable, affordable and reliable power to customers as major changes occur today at the Eagle Valley Generating Station in Martinsville. Today is the last day of operations as the plant's four coal units are set to be retired.

“We will meet the future needs of our customers with a balanced energy mix and by making our generation of energy cleaner and more efficient,” said Ken Zagzebski, President of AES United States. “This all-of-the-above approach of integrating clean and renewable resources with traditional energy sources allows us to keep prices competitive while giving customers the reliable energy they have come to depend upon.”

The Eagle Valley plant became operational in 1949. The retiring units will be replaced by a new 671 MW combined-cycle gas turbine (CCGT) power station. The CCGT will be the cleanest, most efficient thermal power plant ever to be built in Indiana. The plant will combine two natural gas-fired turbines and one steam turbine to maximize energy production efficiency with significantly fewer environmental emissions. Construction of the new CCGT is more than one-third complete and scheduled to go online in the spring of 2017.

In February, IPL's Harding Street Station in Indianapolis burned coal for the last time. Two coal units at Harding Street were converted to natural gas at the end of 2015. The third unit is expected to be converted by the end of this month. These projects, along with IPL's future plans, will significantly reduce dependence on coal, making natural gas IPL's largest source of generating capacity.

IPL's residential customer rates remain the lowest of investor-owned utilities in Indiana. Customers concerned with the impact that complying with EPA standards will have on their future bills can find information about how to reduce their energy usage at IPLpower.com/PowerTools. IPL continues to offer a wide variety of programs to help customers manage their electric bills by using energy more wisely.

###

About Indianapolis Power & Light Company and AES.

Indianapolis Power & Light Company (IPL), an AES Company, provides retail electric service to more than 480,000 residential, commercial and industrial customers in Indianapolis, as well as portions of other Central Indiana communities surrounding Marion County. During its long history, IPL has supplied its customers with some of the lowest-cost, most reliable power in the country. For more information about the company, please visit www.IPLpower.com or connect with us

at www.twitter.com/IPLpower, www.facebook.com/IPLpower or www.linkedin.com/company/IPLpower.

The AES Corporation (NYSE: AES) is a Fortune 200 global power company. We provide affordable, sustainable energy to 17 countries through our diverse portfolio of distribution businesses as well as thermal and renewable generation facilities. Our workforce of 21,000 people is committed to operational excellence and meeting the world's changing power needs. Our 2015 revenues were \$15 billion and we own and manage \$37 billion in total assets. To learn more, please visit www.aes.com. Follow AES on Twitter @TheAESCorp.

Media Contact:

Brandi Davis-Handy

Indianapolis Power & Light Company

317.261.8423, pager 317.393.7584

Brandi.DavisHandy@AES.com