

IPL burns coal for the last time at Harding Street Station

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Indianapolis — Indianapolis Power & Light Company (IPL), a subsidiary of The AES Corporation (NYSE: AES), announces landmark changes are occurring this week at the Harding Street Station. Harding Street burned coal for the last time this week as the company nears the end of a two-year effort to convert the plant to natural gas.

“This conversion project is beneficial for our customers and for the community as it will significantly reduce emissions and it is the most reasonable cost way to comply with environmental regulations, ” said Ken Zagzebski, President of AES United States. “We remain focused on our mission to improve lives by providing safe, sustainable, affordable and reliable power to the Indianapolis community and will do so with a balanced approach of upgrading existing plants, converting units from coal to natural gas, replacing retiring units with natural gas and using solar power while also utilizing state-of-the-art battery technologies for grid reliability.”

The Harding Street plant is the second largest in IPL’s fleet, and began operations in 1931. IPL received approval from the Indiana Utility Regulatory Commission (IURC) to invest approximately \$70 million to convert Harding Street Unit #7. The conversion project is expected to be complete in April. This project, along with IPL’s future plans, will significantly reduce dependence on coal, making natural gas IPL’s largest source of capacity. IPL is also adding advanced battery-based energy storage to its fleet which will enable more efficient operation of the system, and will support the ongoing integration of renewable power sources.

IPL currently has the lowest residential rates of the largest 20 cities in the United States. 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.

To learn more about the changes at Harding Street and get a behind-the-scenes look at this plant visit IPL's new blog called +Stories (pronounced "Positive Stories"). +Stories will offer a behind-the-scenes look at all sides of IPL and provide a different perspective to a variety of topics including but not limited to: infrastructure investments, our generation portfolio, corporate citizenship, and economic development. You can visit +Stories by clicking here or going to IPLpower.com.

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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 18 countries through a diverse portfolio of distribution businesses as well as thermal and renewable generation facilities. Our workforce of 18,500 people is committed to operational excellence and meeting the world's changing power needs. AES' 2014 revenues were \$17 billion, and we own and manage \$39 billion in total assets. To learn more, please visit www.aes.com. Follow AES on Twitter @TheAESCorp.

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