2022

ESG Indicators

Accelerating the future of energy, together

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Tables and Figures

2022 Sustainability Highlights

2022 was one of AES' best years in its 41 year history. We delivered on our commitments, solutions and improved lives, leading this once-in-a lifetime energy transition. We made great strides toward becoming a global leader in renewables and clean technologies as a result of our focused strategy and the commitment of our people. We attained full investment grade ratings for the first time and delivered on all our financial metrics

We continue to demonstrate that our commitment to Safety First, Highest Standards, and All Together adds value for our stakeholders, while accelerating the future of energy together:

- Expanded our renewables business by bringing online approximately 2 gigawatts (GW) of new wind, solar and energy storage projects.
- We signed contracts for 5.2 GW of new renewables, the most in our history.
- Ended the year with a backlog – projects with signed contracts not yet in operation – of 12.2 GW and a global pipeline of 64 GW, the largest in our history.
- Recognized by Bloomberg New Energy Finance (BNEF) for the second year in a row as the #1 global seller of clean energy to corporations.
- Continued our decarbonization process by announcing our intent to exit coal by the end of 2025[1]:

  - Retired a coal power plant and signed agreements for 431 megawatts (MW) of new solar, wind and energy storage projects in Hawaii;

  - Filed an Integrated Resource Plan (IRP), which included the retirement of the remaining coal generation at AES Indiana by the end of 2025; and

  - Since 2017, we have announced the sale or retirement of more than 13.1 GW of coal generation.
- Partnered with Air Products to develop, build, own and operate one of the largest green hydrogen production facilities in the world and the largest in the United States.
- Attained investment ratings from all three major credit agencies for the first time in AES' history.
- Engaged in over 250 community-oriented initiatives.
- Achieved the recognition of Great Place to Work™ across different markets including the United States for the first time.

We invite you to discover in this ESG Data Report – a complement to our 2022 Improving Lives report – our achievements and performance.

BNEF #1 Seller of Clean Energy to Corporation through Power Purchase Agreements

Bloomberg NEW ENERGY FINANCE

Great Places to Work Designation

Great Place To Work. Certified

Dow Jones Sustainability Index for North America

Member of Dow Jones Sustainability Indices Powered by the S&P Global CSA

Ethisphere Institute World's Most Ethical Companies 9 time hornoree

2022 WORLD'S MOST ETHICAL COMPANIES WWW.ETHISPHERE.COM

[1] Through asset sales, fuel conversions and retirements, while maintaining reliability and affordability, and subject to necessary approvals.

Decarbonization Targets

At the core of our strategy is a focus on transitioning our portfolio to low-carbon and carbon-free sources of energy. AES supports the objectives of the Paris Agreement to limit the average rise in global temperatures to well below 2°C above preindustrial levels and to pursue efforts to limit it to 1.5°C, and we are taking decisive action to have net zero emissions from electricity by 2040.[2]

We aim to achieve our targets by reducing our coal generation while increasing the share of renewables in our portfolio:

Net zero – In 2021 we set targets to achieve net zero carbon emissions from electricity sales by 2040 and net zero carbon emissions for all business scopes by 2050.[2]

Renewable growth – For 2022, our target was to sign 4.5 GW to 5.5 GW and we ended the year with signed contracts for 5.2 GW of new renewables – the most in our history. In early 2023, we announced that we expect to add 25-30 GW of renewables by 2027, tripling our current capacity.

Coal transition – Early in 2022, we announced our intent to have zero coal in our portfolio by year-end 2025, through asset sales, fuel conversions and retirements, while maintaining reliability and affordability, and subject to necessary approvals. During the year, we retired one coal plant in Hawaii and we filed our latest Integrated Resource Plan (IRP) for AES Indiana, that shares how we are working to retire the remaining coal generation at AES Indiana by the end of 2025. Since 2017, we have announced the sale or retirement of more than 13.1 GW of coal generation.

Carbon intensity – Since 2021, we have had a target to reduce the carbon intensity of our portfolio to align with a well below 2°C scenario by 2030 based on the Sectoral Decarbonization Approach for power generation. This approach sets an intensity reduction target for power generation of 0.16 t CO2e/MWh (tons of Carbon Dioxide by Megawatt-Hour) based on our 2016 baseline.[3]

Non-hazardous waste – The largest component of our non-hazardous waste is coal combustion residuals (CCRs). As we continue to transform our portfolio to more renewable sources, we expect to reduce our CCRs by ~48% by 2030[3], versus a 2016 baseline, which represents an expected intensity reduction of ~77%

Other air emissions – In line with our portfolio changes, we also expect to reduce the following sources of air emissions (versus a 2016 baseline) by 2030:[3]

SO2 ⬇	~63% reduction (expected intensity reduction of ~83%)
NOx ⬇	~48% reduction (expected intensity reduction of ~77%)
Particulate Matter ⬇	~56% reduction (expected intensity reduction of ~80%)
Mercury ⬇	~25% (expected intensity reduction of ~66%)

[2] Actions assume new policies that facilitate transition to low emissions energy systems, such as a price on carbon. Includes scope 1 and 2 emissions for 2040 and Scope 3 for 2050.

[3] Based on renewables growth and the feasibility of multiple possible asset scenarios.

Overall Company Information

Through innovation and partnership, we can realize the net-zero future our world needs.

Improving lives for more than 40 years

Our purpose

Accelerating the future of energy, together.

Working with you, we're improving lives by delivering greener, smarter energy solutions the world needs.

Our values

Safety first

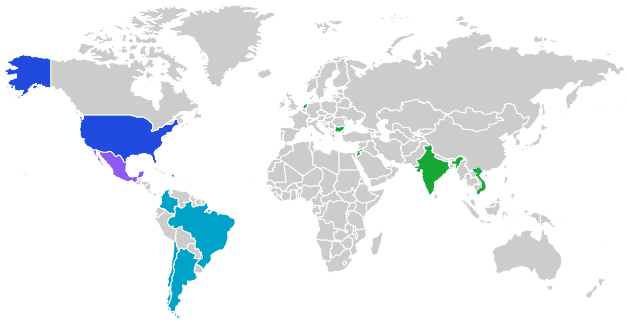
Highest standards

All together

Overall Company Information

A history of accelerating the future of energy, together.

Founded in 1981, AES is a global energy company accelerating the future of energy. Together with our many stakeholders, we are improving lives by delivering the greener, smarter energy solutions the world needs. Our diverse workforce is committed to continuous innovation and operational excellence, while partnering with our customers on their strategic energy transitions and continuing to meet their energy needs today.



4 Continents

14 Countries

6 Utility companies

32,326

Gross MW in operation*

* 23,494 proportional MW (gross MW multiplied by AES' equity ownership percentage)

$12.6 billion

Total 2022 revenues

2.6 million

Customers served by our distribution businesses

9,100 people

Our global workforce

5,453 MW

Renewable generation under construction or with signed PPAs

$38 billion

Total assets owned & managed

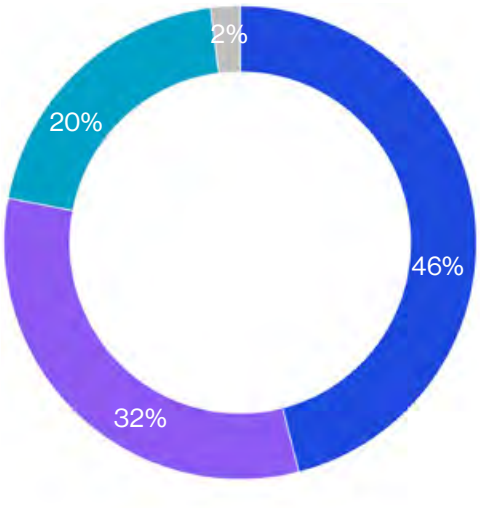
Unless otherwise indicated, all information is presented as of December 31, 2022

Overall Company Information

AES Continues to Accelerate the Transition of Energy

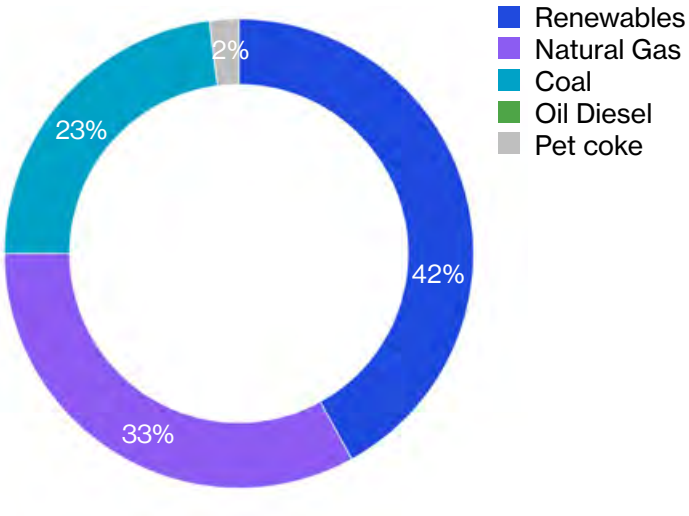
Figure 1 - (EU1) / Megawatts (MW) in operation by fuel type (includes Energy Storage)

Gross installed capacity – 32,326 MW*



*includes 652 MW of energy storage

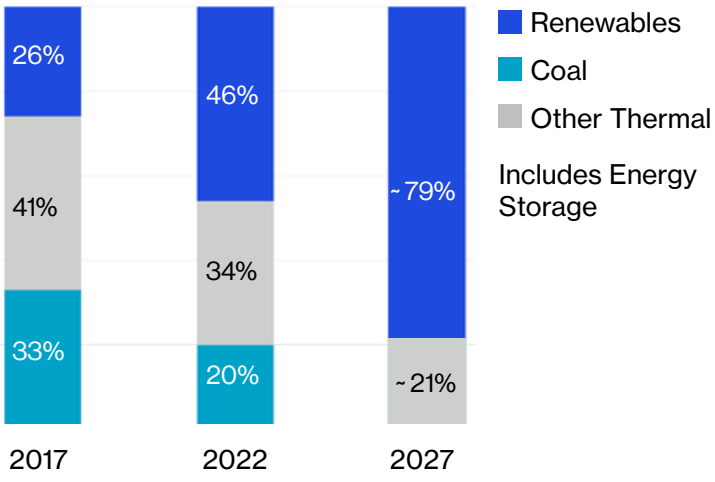
Proportional installed capacity – 23,494 MW*



*includes 518 MW of energy storage

Renewables represented nearly 50% of our gross installed capacity – our availability to generate energy – in 2022. This progress – shown here since 2017 – illustrates our continued commitment to accelerating the energy transition.

Evolution of Gross installed capacity MW 2017 - 2027 (expected)



Overall Company Information

Table 1- (GRI 102-7) Beneficial Ownership - Owned by Greater Than 5% Stockholders

The Vanguard Group, Inc. 12.51%	Capital International Investors – 11.06%
Capital World Investors 11.02%	BlackRock Inc. – 7.16%
State Street Corporation 5.08%	No family or government owns more than 5% of shares

The shares of our Common Stock beneficially owned are reported on the basis of SEC regulations governing the determination of beneficial ownership of securities. Under SEC rules, shares of our Common Stock, which are subject to Options, units or other securities that are exercisable or convertible into shares of our Common Stock within 60 days of March 1, 2023, are deemed to be outstanding and beneficially owned by the person holding such Options, units or other securities. Such underlying shares of Common Stock are deemed to be outstanding for the purpose of computing such person's ownership percentage, but not deemed to be outstanding for the purpose of computing the percentage ownership of any other person. For more details on beneficial ownership, please refer to our 2023 Proxy Statement.

Table 2 - (EU1) / Proportional Megawatts (MW) in operation by fuel type

Technology	MW
Coal (includes Anthracite & Lignite)	5,316
Pet Coke	544
Gas	7,827
Oil (Diesel & Residual)	43
Hydro	4,695
Wind	2,579
Solar	1,953
Biomass	13
Energy Storage	518
Landfill Gas	6

Operational

AES owns and operates power plants that generate enough electricity for the consumption of over 21 million people. Our generation from renewable sources continued to increase during 2022.

Table 3 - (EU2) / Gross Energy Generated (MWH) (includes steam)[4]

Energy Generated (MWH)	2020 Gross Energy		2021 Gross Energy		2022 Gross Energy	
	Full Basis	Equity Basis	Full Basis	Equity Basis	Full Basis	Equity Basis
Total	**115,564,879**	**75,271,522**	**108,963,673**	**74,229,798**	**105,772,653**	**77,843,946**
Coal (includes Anthracite & Lignite)	52,835,240	32,927,070	44,937,417	31,111,059	36,627,337	29,060,880
Pet Coke	3,962,914	3,923,285	4,030,323	3,990,020	3,883,646	3,844,811
Gas	28,717,579	21,053,934	29,589,257	21,090,357	31,771,201	23,394,352
Oil (Diesel & Residual)	24,638	12,072	-	-	-	-
Hydro	18,937,819	11,271,943	16,248,373	9,820,050	17,850,754	12,630,564
Wind	5,529,322	4,017,088	8,634,709	5,718,910	8,743,257	5,481,614
Solar	5,485,303	2,008,299	5,433,635	2,431,845	6,804,349	3,340,331
Biomass	43,126	28,895	67,880	45,480	71,476	70,761
Landfill Gas	28,937	28,937	22,079	22,079	20,633	20,633

Table 4 - (EU11) Generation Efficiency of Thermal Plants

Efficiency BTU/kWh)	2019	2020	2021	2022
Coal	10,186	10,499	10,507	10,667
Gas	8,750	8,660	8,980	9,511

[4] We are excluding values from OVEC from our generation, and all environmental data. AES Ohio owns a 4.9% equity ownership in OVEC, an electric generating company. OVEC has a combined generation capacity of approximately 2,109 MW. Also, some of the information will be presented using the 4 Market-Oriented Strategic Business Units (SBUs) as they were in place during 2022. In March 2023, this internal structure changed and the management reporting structure is now composed of four SBUs, mainly organized by technology (Renewables, Utilities, Energy Infrastructure, and New Energy Technologies)

Operational

Table 5 - (EU30) Average Plant Availability Factor

Average Availability Factor (%)	2020	2021	2022
Coal (includes Pet Coke)	92.4	91	81.3
Gas	86.8	88.7	82.9

Table 6 - (EU30) Commercial Availability by Energy Source

Commercial Availability (%)	2019	2020	2021	2022
AES Total	**94.53**	**95.24**	**94.65**	**92.76**
Coal	93.66	95.05	96.95	90.80
Gas	94.24	91.37	95.66	96.30
Hydro	92.88	99.16	99.20	99.60
Wind[5]	92.93	93.66	93.45	97.70

Our projects under construction (at the end of 2022) utilize diverse sources of renewable energy.

Technology	MW
Energy Storage	15.02%
Gas	12.28%
Solar	42.57%
Wind	30.12%

[5] Commercial Availability of a wind farm is determined using a different methodology, which is why it is not included in the AES total.

Operational

Table 7 - (EU10) Gross MW Under Construction at the End of 2022

Business/Project	Location	Fuel	Gross MW
Cement City	US-MI	Solar	20
Big Island Waikoloa	US-HI	Solar	5
		Solar	13
West Oahu Solar		Energy Storage	13
		Solar	60
Kuihelni		Energy Storage	60
High Mesa	US-CO	Solar	10
		Energy Storage	10
Great Cove 1&2	US-PA	Solar	220
Chevelon Butte	US-AZ	Wind	238
		Solar	200
McFarland Phase 1		Energy Storage	100
		Solar	300
McFarland Phase 2		Energy Storage	150
Chevelon Butte Phase II		Wind	216
Oak Ridge	US-LA	Solar	200
Baldy Mesa	US-CA	Solar	150
		Energy Storage	75
		Solar	56
		Energy Storage	28
Estrella (sPower)		Solar	125
Raceway 1 (sPower)		Energy Storage	80
Cavalier	US-VA	Solar	155
Cavalier Solar A2		Solar	81
Platteview	US-NE	Solar	81
Delta	US-MS	Wind	185
Hardy Hills (AES Indiana)	US-IN	Solar	195
AES Clean Energy Development	US-Various	Solar	32
Meanguera del Golfo	El Salvador	Solar	1
		Energy Storage	4

Operational

Business/Project	Location	Fuel	Gross MW
Tucano Phase 1	Brazil	Wind	56
Tucano Phase 2		Wind	167
Cajuína		Wind	325
Cajuína		Wind	296
Andes 2b	Chile	Solar	180
Mesamávida		Energy Storage	112
		Wind	5
Campo Lindo		Wind	73
Virtual Reservoir 2		Energy Storage	40
San Matias		Wind	82
Andes Solar 4		Solar	238
		Energy Storage	147
Gatún	Panamá	Gas	670
		Total	**5,453**

Table 8 - (GRI 302-1) Energy Consumption (MWH) by SBU

SBU	Consumption of fuels (MWh)					Energy Consumption from the Grid	Energy sold	Total Energy Consumption (consumption of fuels + energy from the grid – energy sold)
	Renewable Fuels (Biomass & Landfill Gas)	Non-Renewable (Fossil)						
		Coal	Pet Coke	Gas	Oil			
US & Utilities	0	24,290,160	0	23,208,731	35,595	99,876	22,417,145	25,217,217
Mexico, Central America & the Caribbean (MCAC)	93,501	9,430,008	10,813,978	15,342,269	348,583	16,768	15,099,736	20,948,432
Eurasia	0	20,347,801	0	2,454,314	48,571	19,828	8,419,267	14,448,187
South America	198,494	24,534,618	0	9,260,912	3,904,863	57,733	27,660,729	10,295,890
Total	**291,995**	**78,602,588**	**10,813,978**	**50,266,226**	**4,337,612**	**194,205**	**73,596,877**	**70,909,726**
							Intensity / MWHh	0.91

Table 9 – (EU3) Number of Distribution Customer Served

Business	Customers	GWH sold
Total AES	**2,603,000**	**33,302**
AES Indiana	519,000	15,385
AES Ohio	536,000	13,875
AES El Salvador	1,548,000	4,042

Operational

During 2022, there were no significant or material gas leakages at our facilities in the Dominican Republic or Panamá.

Table 10 - (EU4) / Length of Distribution and Transmission Lines (by SBU and Country)

Profile by SBU	Business Country	Transmission Lines (Km) (High Voltage)		Distribution Lines (Km) (Low Voltage)	
		Overhead	Underground	Overhead	Underground
US & Utilities	AES Indiana	1,393	0	11,653	9,629
	AES Ohio	2,658	14	16,889	6,443
	Total US	**4,050**	**14**	**28,542**	**16,072**
	El Salvador	0	0	40,343	127
South America	Chile	1,100	0	0	0
Total AES		**5,150**	**14**	**68,885**	**16,200**

Table 11 - (EU12) / Transmission and Distribution Technical Losses (%)

Technical Losses	2019	2020	2021	2022
Transmission	1.90	1.87	2.06	2.22
Distribution	3.21	3.24	3.81	3.03

Table 12 - (EU28) System Average Interruption Frequency Index (SAIFI)

Business	2019	2020	2021	2022
Total AES	**1.11**	**1.18**	**1.31**	**1.53**
AES El Salvador	4.59	3.82	3.51	3.95
AES Ohio	0.98	0.95	1.32	0.81
AES El Salvador	0.82	0.93	0.75	1.37

Operational

Table 13 - (EU29) Distribution System Average Interruption Duration Index (SAIDI)

Business	2019	2020	2021	2022
Total AES	**1.69**	**2.00**	**2.24**	**2.56**
AES El Salvador	13.13	13.74	13.24	13.7
AES Ohio	2.13	1.94	1.56	1.66
AES Indiana	1.24	1.22	1.68	1.87

Table 14 - (EU29) Transmission System Average Interruption Duration Index (SAIDI)

Business	2019	2020	2021	2022
Total AES	**0.18**	**0.08**	**0.03**	**0.02**

AES utilities participate in national and/or regional third-party surveys and the results are used to calculate our overall customer satisfaction index.

Table 15 - AES Consolidated Customer Satisfaction for Distribution Businesses

	2019	2020	2021	2022
% of Customer Satisfaction	86.4	88.4	87.6	85.2

Environmental

We are committed to a smarter, greener energy future and are leading our industry in the responsible transition to low-carbon and zero-carbon sources of energy. We continue our commitment to support environmental stewardship, and we strive to understand and meet the needs and expectations of our stakeholders.

Our Environmental Policy sets the principles and foundation of our Environmental Management System (EMS), which sets environmental standards to identify, prioritize and manage environmental risks.

Adherence to these standards is monitored through our internal and external audits program that includes all our sites. In specific, under the program, all the construction sites are audited on an annual basis, while all operating businesses are audited on a three-year basis. Each audit finding is accompanied by a corrective action plan and a completion date, with the overall audit performance reported periodically to the executive leadership. Our EMS is consistent with the principles of the ISO 14001 Standard, that specifies the requirements for an environmental management system that an organization can use to enhance its environmental performance.

As of December 2022, approximately 60% of AES people and contractors worked at a location that has voluntarily certified their EMS to the ISO 14001 Standard (44% of AES locations with assets with more than 13 MW of installed capacity). These businesses require follow up audits to be conducted by international Certification Agencies, such as Bureau Veritas, Aenor or SGS, among others.

We identify and monitor conditions of compliance and events that could lead to non-conformances and financial impacts on the business. Our AES Environmental Incident Management Standard requires each business to establish a process for identification, investigation and reporting of environmental non-conformance events.

During 2022, none of the businesses we operate paid significant fines or penalties related to 2022 environmental issues (this includes water or ecological issues)[6]. However, certain matters are under investigation that could result in future penalties.

[6] Significance is determined by a threshold and this only refers to fines that were equal to or more than US$10,000 USD.

Air Emissions

Air control system technologies and management at our plants are primarily dictated by locally applicable environmental laws and regulations. Air emissions are tracked using continuous emission monitoring systems (CEMS) and/or operational parameters (e.g., fuel use and appropriate emission factors).

In addition to power generation, the use of light and heavy-duty vehicle fleets, as well as other equipment, represents another source of direct emissions which our businesses monitor.

Direct Greenhouse Gas Emissions

Table 16 - (GRI 305-1 / 305-4) Direct GHG Emissions (Scope 1) - Equity adjusted

Direct GHG Emissions	2019	2020	2021	2022
Total Scope 1 (Thousand MT)	**45,611**	**42,961**	**40,702**	**40,011**
Power Generation				
CO2	45,218	42,597	40,357	39,669
CH4	145	133	128	122
N2O	195	178	170	162
Other Sources				
CO2	45	47	30	47
SF6, HFCs and CH4	8	6	17	11
Emissions Intensity (MT / MWh)	**0.61**	**0.57**	**0.56**	**0.51**

Environmental

During 2022, AES operating businesses implemented emission reduction projects, such as energy efficiency programs, equipment replacement and low carbon energy installation, that represented an estimated reduction of 1000 metric tonnes (MT) of annual carbon dioxide (CO2). We also retired one coal unit in the United States which represents an approximate reduction of over 1.3 million MT of carbon dioxide equivalent (CO2e), over 480 metric tons of sulfur dioxide (SO2) and 550 of nitrous oxides (NOx) (all equity adjusted values). This is in addition to the two units already retired in the United States and Chile in 2019 and 2021, that represent an approximate estimated reduction of 1.2 million MT of CO2e and over 620 MT of NOx and 620 of SO2 (all equity adjusted values).

We had 11.6% of our Scope 1 emissions (equity adjusted) under emission limiting regulation (California Greenhouse Gas Cap and Trade Program, State of Hawaii Act 234 relating to Green House Gas Emissions and the Regional Greenhouse Gas Initiative). While 37.7% of our Scope 1 emissions were under both emissions reporting regulations and a regulatory program (US businesses).

AES' 2022 CO2 emissions from biologically-sequestered carbon include emissions from our landfill gas (Nejapa in El Salvador) and biomass (Laja in Chile) power plants. Some of our businesses use E85 fuel for their vehicles, which represented a small fraction of the overall CO2 emissions from biologically sequestered carbon and so these emissions are not included in the table below.

Table 17 – (GRI 305-1) CO2 Emissions from Biologically Sequestrated Carbon - Equity adjusted

Biogenic CO2 Emissions Thousand MT	2019	2020	2021	2022
Biomass	59	32	73	63
Landfill Gas	24	21	18	17
TOTAL	83	53	91	80

Direct SO2, NOx, and other air emissions

When considering mitigation technologies, our power plants can have pulse air fabric filter systems, electrostatic precipitators, flue gas desulfurization systems, selective catalytic and non-catalytic reduction systems, SO2 scrubbers, and low NOx burners.

Table 18 - (GRI 305-7) Metric Tonnes of SO2, NOx, PM and Mercury Emissions - Equity adjusted

Emission	2019	2020	2021	2022[17]	% of emissions (from facilities located in or near areas of dense population)
NOx	47,795	39,908	35,330	33,775	19.9
SO2	79,124	80,099	50,940	47,294	51.0
PM	3,691	3,822	2,407	2,473	54.0
Mercury	0.52	0.43	0.27	0.38	22.7

The data in Table 18 refers to other air emissions resulting from our businesses' major fuel combustion units during the last four years. Air emissions data related to mercury primarily consists of emissions from coal-fired electric power generation units.

Indirect GHG Emissions

Our indirect GHG emissions include tracking of:

Scope 2

- → Electricity purchased from non-AES generated sources for a business's own use
- → Transmission and distribution losses of non-AES generated electricity sold to end users of AES distribution companies;

Scope 3

- → Purchased goods and services (Category 1): we are only accounting for emissions related to municipal water use;
- → Fuel and energy-related emissions not included in scope 1 or scope 2 (Category 3): includes purchased electricity sold to end users, mining and transportation of coal used for generation to facilities sin Puerto Rico and Chile.
- → Business air /hotel travel for our global operations (Category 6): includes only those registered through the corporate travel tracking platform.
- → Employee Commute (Category 7): includes employee commute for our headquarters offices, and an office location in Brasil that uses external transportation services for employees; and
- → Sales to customers by our distribution businesses (Category 11): includes electricity purchased sold to customers

Environmental

Table 19 - (GRI 305-2) Indirect GHG Emissions (Scope 2) - Equity adjusted

Electricity-Related Indirect Emissions (Thousand MT CO2e)[8]	2019	2020	2021	2022
Location Based Method	627	522	541	515
Market Based Method	631	523	541	515

Table 20 - (GRI 305-3) Indirect GHG Emissions (Scope 3)

Other Indirect Emissions (Scope 3) (Thousand MT)	2019	2020	2021	2022
Category 1 - Purchased goods and services: Municipal water	-			0.52
Category 3 - Emissions due to Sale of Electricity to End Users	3,148	3,443	3,667	3,173
Category 3 - Mining & Transport of coal for generation to facilities Puerto Rico and Chile	-			263.52
Category 6 - Emissions due to Business Air Travel and hotel stays	1.2	0.2	0.5	1.39
Category 7 - Employee Commuting	-			0.13

Water and effluents

As we phase out our coal generation portfolio, we expect to see a material reduction in our reliance on water, which is mainly used in our thermal plants for steam cooling. Minimal water is required for solar and wind operations.

Our water inventories include cooling water (both recirculating water and water that runs through the cooling system once and is discharged); process water; and potable/drinking water (apart from bottled water). Water is also used for generation of electricity at our hydroelectric power plants, as well as water evaporation from cooling towers in our closed-circuit cooling systems, domestic sewage, rainwater and storm water effluents is not included in our water inventory. As part of the process, ~96% is returned to the water source body, with the rest evaporating.

We periodically monitor the quality of water discharges, and we are regularly supervised by environmental authorities. Controls may also include monitoring of upstream and downstream areas from our water discharge, and groundwater around our ash ponds. Also, as part of the EMS, AES businesses consider water use for potential impacts and mitigation when conducting periodical environmental risk assessments.

We work to lower water consumption and withdrawals of freshwater in arid areas. This work involves improving processes in cooling towers by monitoring water levels, installation of flow meters and routine maintenance of air handler coils. In a number of plants we use air cooled heat exchangers instead of water cooled to reduce water use. Some of our businesses recycle or reuse water (Table 23), as well as use third-party recycled water, or implement water efficiency programs. In Colombia for example, in our hydro facilities through the Efficient Use and Saving Program, the domestic water consumption has been reduced by 72% compared to 2010.

Environmental

Table 21 - (GRI 303-3/303-4) Total Water Withdrawal and Discharge - Equity adjusted

Million m3	2019	2020	2021	2022
Total Water Withdrawn	**3,353.48**	**2,854.58**	**2,516.68**	**2,758.67**
Freshwater Surface	699.98	743.21	854.24	742.88
Freshwater Municipal	2.38	2.74	5.89	6.04
Freshwater Groundwater	26.13	24.03	19.34	19.80
Seawater	2,624.99	2,094.63	1,637.16	1,989.95
Total water discharged/ returned to the source	**83.70**	**99.10**	**99.86**	**92.68**
Water consumption	83.70	99.10	99.86	92.68
Water withdrawal intensity (m3/MWh)	44.69	38.06	33.15	35.44
Water consumption intensity (m3/MWh)	1.1	1.3	1.4	1.2

As part of the risk management process related to water, AES has a Weather Risk Committee that monitors and determines best practices around hydrology risk in our portfolio, working with Commercial, Operational and Meteorological expert counterparts. The committee explores the risk diversification that AES has at a global level associated with weather aspects such as hydrology, works to identify new opportunities and relationships to improve AES development efforts and reports and advises on the realized and forecasted risk associated with weather. The Risk Management team submits a report to the Board of Directors at regularly scheduled meetings (including risks related to hydrology).

We also use the World Resources Institute (WRI) Aqueduct Global Water Tool to identify exposure to water stressed areas. The tool allows us to identify the assets that are in water stressed areas, and we narrow our exposure only to those assets that use freshwater, considering that, when possible, our powerplants use seawater for their processes, which does not meaningfully compete with other water users. Only 24.8% of our electricity generated comes from sites that use freshwater sources and are located in water stress areas.

Table 22 – (GRI 303-5) Freshwater Use From Areas With Water Stress – Equity adjusted

Freshwater (m3)	2019	2020	2021	2022
Withdrawal	14,407,626	14,128,905	15,292,526	16,229,788
Discharge	1,682,746	2,720,678	4,175,111	2,361,538
Consumption	12,724,879	11,408,227	11,117,414	13,868,249
% of freshwater consumption from water stressed to overall water consumption	15%	12%	11%	15%

Table 23 – Percentage of water recycled/reused

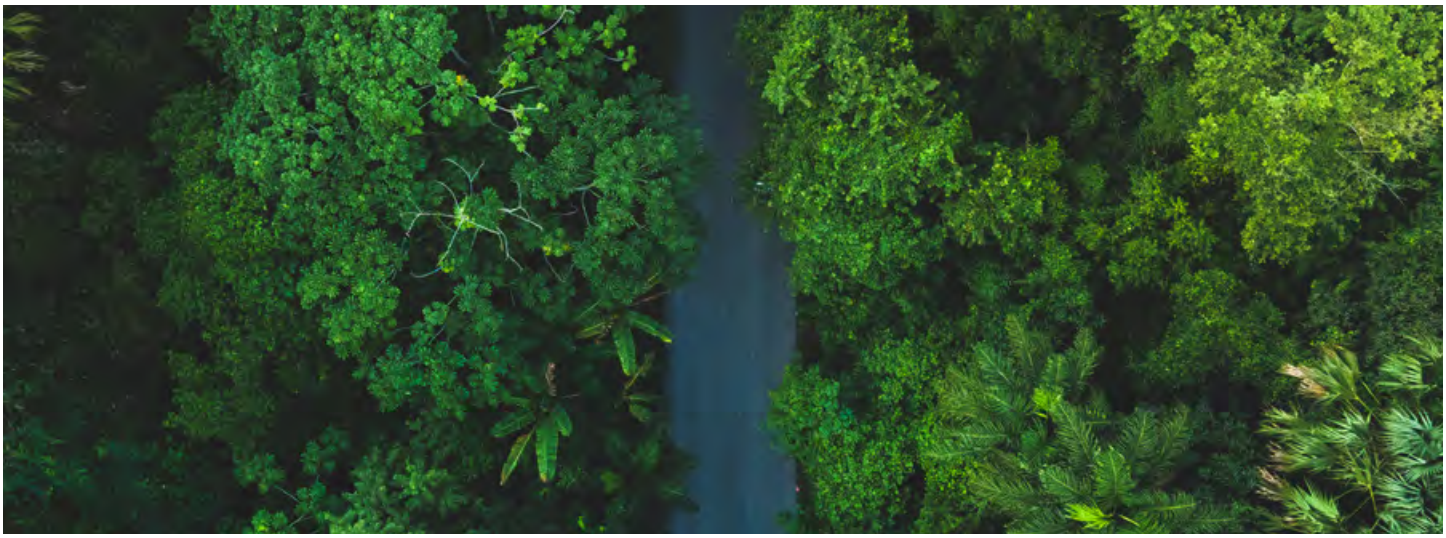
Business	% recycled
Chivor – Colombia	7
Amman East - Jordan	4
Nueva Tocopilla - Chile	6

Business / Location	% recycled
Hawaii	1
Maritza - Bulgaria	2

Environmental

Table 24 - (GRI 303-3) Water Withdrawal by Source and by SBU (m3) - Equity adjusted

SBU	Source	2019	2020	2021	2022
US & Utilities	Surface water	343,781,937	252,923,561	327,656,425	310,911,425
	Groundwater	15,487,273	14,945,847	14,511,158	12,367,290
	Seawater	725,756,931	598,452,908	496,122,525	553,658,401
	Municipal water	1,838,930	2,551,661	5,687,978	5,624,287
	Total	1,086,865,071	868,873,977	843,978,086	882,561,403
MCAC	Surface water	9,245,055	4,922,411	9,321,625	10,579,628
	Groundwater	1,638,174	5,386,850	2,343,556	2,718,149
	Seawater	105,919,690	106,899,911	129,772,811	127,702,815
	Municipal water	60	0	301	3,058
	Total	116,802,978	117,209,173	141,438,293	141,003,650
Eurasia	Surface water	20,646,250	18,896,286	9,387,841	9,825,158
	Groundwater	4,438,940	92	8	6
	Seawater	921,481,452	498,844,948	324,089,196	545,146,997
	Municipal water	321,113	26,821	31,496	57,364
	Total	946,887,755	517,768,147	333,508,540	555,029,525
South America	Surface water	326,309,842	466,467,318	507,872,769	411,560,549
	Groundwater	4,563,945	3,695,167	2,523,644	4,719,036
	Seawater	871,829,404	890,436,377	687,175,475	763,440,788
	Municipal water	223,697	163,949	179,143	356,035
	Total	1,202,926,889	1,360,762,812	1,197,751,031	1,180,076,408
TOTAL		**3,353,482,693**	**2,854,583,804**	**2,516,675,950**	**2,758,670,985**



Environmental

Table 25 - (GRI 303-4) Water Discharged by Destination and by SBU (m3) - Equity adjusted

SBU	Source	2019	2020	2021	2022
US & Utilities	Surface water	720,110,929	541,529,529	299,563,195	299,563,195
	Groundwater	11,533,950	8,961,991	7,067,956	7,067,956
	Seawater	337,121,536	301,433,944	554,530,837	554,530,837
	Offsite Water Treatment	73,935	142,495	97,218	97,218
	Total	1,068,840,349	852,067,958	861,259,205	861,259,205
MCAC	Surface water	724,015	1,030,763	2,679,753	2,679,753
	Groundwater	450,990	341,104	730,347	730,347
	Seawater	105,264,320	105,878,907	127,043,526	127,043,526
	Offsite Water Treatment	878	317	984	984
	Total	106,440,202	107,251,090	130,454,610	130,454,610
Eurasia	Surface water	221,580	343,293	12,718	12,718
	Groundwater	0	0	0	0
	Seawater	931,705,217	499,352,275	545,146,997	545,146,997
	Offsite Water Treatment	300	3,812	1,080	1,080
	Total	931,927,098	499,699,380	545,160,794	545,160,794
South America	Surface water	296,478,610	412,251,970	373,586,710	373,586,710
	Groundwater	192,192	113,124	48,886	48,886
	Seawater	865,851,858	884,098,866	755,473,443	755,473,443
	Offsite Water Treatment	52,446	2,493	1,129,115,136	6,097
	Total	1,162,575,106	1,296,466,453	1,129,115,136	1,129,115,136
TOTAL		**3,269,782,755**	**2,755,484,882**	**2,416,818,124**	**2,665,989,746**

Environmental

Waste and byproducts

The AES EMS and global environmental standards collectively establish our minimum requirements for the proper handling and management of hazardous and special waste, chemical and raw material management, and spill prevention and control. We assess potential hazards and implement management actions which include preventive and control measures. Physical disposal at AES locations of non-hazardous waste is performed in a manner that is both protective of the environment and in compliance with local regulations and permits.

To ensure proper disposal, some businesses use the services of specialized, previously approved companies – with specific licenses to handle each kind of waste – to transport and final disposal of materials. Others also perform audits or review the applicable licenses and authorizations that the contractors might have.

The AES Environmental Incident Management Standard requires each business to establish a process for identification, investigation and reporting of environmental non-conformance events. Businesses routinely monitor the conditions that could lead to a non-conformance event and are required to have an emergency response plan. These plans outline the management of spill prevention and containment as well as reporting. Spills are reported as they occur through our environmental management information system and environmental incidents are categorized as either significant or non-significant using a risk matrix, which then determines further actions. Our system is designed to prevent reoccurrences, and as such, incidents may require a root cause analysis.

Whenever possible, AES businesses recycle their Coal Combustion Residuals (CCRs), which represent almost 99% of our non-hazardous waste. CCRs are a valuable ingredient in a wide range of concrete products and as a structural fill material in place of soil or other materials. Gypsum, which is produced as part of the air emissions control process, is recycled, and used in wallboards for the construction industry, as a raw material in the production of cement, or for use as a soil stabilizer in agriculture.

Also, many AES facilities participate in recycling programs to benefit the communities in which we operate, for example in Brasil we work in partnership with local cooperatives that recycle non-hazardous waste, such as paper, plastic, wood and metals. In Panamá we provided clean metal barrels to be used as solid waste containers for the community.

Some other recycling efforts include the segregation of plastic, aluminum, paper, wood, and scrap metal in to separate waste receptacles to recycle where possible. Our businesses promote environmental awareness to employees and through community outreach programs.

Our businesses also have initiatives to reduce solid waste such as avoiding the use of plastic by using reusable plates and cutlery in dining rooms or providing reusable bags and coffee cups. Aiming to reduce and reuse solid waste, in 2022, AES Brasil developed a pilot project that consists of installing electric fences in partnership with local rural producers. The initiative contributes to manage the waste generated by solar panels that have lost generation efficiency and reuses them as electric fences.

Table 26 - (GRI 306-4) CCRs Generation and Recycling/Reuse - Equity adjusted

	2019	2020	2021	2022
CCRs generated (metric tonnes)	5,530,895	5,475,834	4,586,275	4,756,584
CCRs recycled/ reused (%)	20.8	28.3	33.7	27.5
% Landfilled	-	-	55.2	63.8
% Other	-	-	11.1	8.7

Table 27 - (GRI 306-4) Other Non-hazardous Waste Generated and Recycled - Equity adjusted

Non-Hazardous waste	2019	2020	2021	2022
Metric tonnes	109,600	50,561	22,756	32,186
% Recycled/Reused	19.9	9.3	23.8	6.6
% Landfilled	-	-	-	92.4
% Other	-	-	-	1

Environmental

Hazardous Waste

The AES Hazardous and Special Waste Standard requires that businesses must identify and comply with all local regulatory requirements associated with the management of hazardous waste and special waste while minimizing such waste as possible.

Our efforts may include the proper segregation, storage, handling, and labeling of all waste to avoid mixing waste. For example, in a number of our facilities, universal waste (e.g. batteries and used lightbulbs) is packaged and sent off site for recycling. Several AES Indiana power plants are part of a used oil recycling program, where a third-party vendor tests and recycles the used oil generated at the facilities and then removes the oil from site for recycling.

Table 28 - (GRI 306-4) Hazardous Waste by SBU - Equity adjusted

Hazardous Waste	2019	2020	2021	2022
US & Utilities	907	340	294	448
MCAC	893	351	104	240
Eurasia	129	120	124	277
South America	1,283	997	2,190	1017
TOTAL	3,212	1,808	2,711	1981
% recycled / reused	7.04	14.91	28.26	11.12

Biodiversity

The AES Biodiversity Assessment and Protection Standard requires that our operating and construction sites identify, assess, document and take mitigation actions to avoid or, if avoidance is not possible, to minimize negative biodiversity impacts and to promote positive biodiversity impacts. The standard also provides additional Aspects and Impacts Assessment guidance on biodiversity risks, including avoidance of direct impacts to World Heritage areas or IUCN Category I-IV protected areas.

The scope of our standard and commitment applies to all AES businesses, aligning with the mitigation hierarchy (avoid, minimize, restore and compensate) in our management of biodiversity.

During project development, biodiversity risks are assessed and mitigated during the pre-construction permitting and environmental impact assessment phases using methodologies to consider alternatives and establish corrective measures to avoid, mitigate or offset possible impacts on ecosystems and biodiversity.

We have over 110 operational sites, covering more than 70 thousand hectares. In addition to any impact assessments that could have been carried out during the development and construction of a site, we have conducted biodiversity impact assessments in more than 50 sites (over 57,000 hectares). Of such sites, 7 are in close proximity to critical biodiversity (over 15,000 hectares) and have biodiversity management plans in place. With the execution of the management plans, our businesses aim to no net deforestation, which might be by 2029 when the last commitment around reforestation gets fulfilled.

When possible, the environmental impact assessment, which includes biodiversity, is made public on third-party, usually regulatory agency websites (Table 29).

Examples of our biodiversity programs are referenced in our Improving Lives Report.

Table 29 - Links to Environmental Impact Assessments available on third-party websites

Major Construction Project / link	Country
Andes IIB	Chille
Andes IV	Chilie
San Matias	Chile
Campo Lindo	Chile
Mesamavida	Chile
Meanguera del Golfo	El Salvador
Gatun	Panamá

Social

From our founding, AES has always been committed to strengthening our positive impact, starting with our employees and contractors and extending to the communities and customers that we serve.

We believe in a proactive and collaborative approach to stakeholder relations. Our Global Stakeholder Engagement playbook, available internally to our people and businesses, highlights the key elements and objectives of our engagement strategy and outlines steps to ensure strong, positive, proactive, and sustainable relationships. These internal guidelines were developed using the AA1000 Stakeholder Engagement Standard as a reference, and cover topics such as: defining the purpose, scope and understanding the context; identifying and prioritizing stakeholders; deciding on the appropriate engagement methodology; addressing stakeholder needs; performing risk and opportunity assessments; evaluating progress of engagement actions, developing grievance mechanisms, communication channels and others.

We strive to strengthen relationships with our stakeholders through continuous positive and proactive meaningful engagement. We work to structure interactive stakeholder engagement activities, so we can receive effective feedback.

Prior to the construction and approval of projects, there is an initial assessment, mapping and engagement with relevant stakeholders located in the area of influence. Transparency and early disclosure are key and are followed by informal and formal consultations phases to provide more detailed information about the project, impacts, benefits, and mitigation measures, among others and to provide stakeholders with the opportunity to express their views on project risks and impacts so that AES can consider and respond to them.

During the construction phase, there is a continuous dialogue with the communities surrounding the projects as well as local authorities, with special focus to communicate works, possible impacts and also to start developing social impact programs. Throughout the lifetime of the project, we continue to engage relevant stakeholders, and work together on community impact and other sustainable programs, aligned with local community priorities and national objectives, that are monitored and evaluated for impact and performance.

Partnering with communities for the future of energy

AES' commitment goes beyond the positive impacts our energy solutions deliver. Together with our community partners, we tailor social impact programs that respond to local priorities and aim to deliver long-lasting benefits. We partner with stakeholders, such as federal, state and local government officials, communities, non-profits and unions to develop social impact programs designed with the local values and characteristics in mind that enable long-term benefit.

Our internal corporate guidelines for developing social impact programs cover topics such as communications, risk assessment, needs and opportunities, program design and tools for measuring impact, and best practices for identifying and partnering with third-party organizations that bring additional expertise.

Aligned with our business, we focus on four areas guided by the United Nations' Sustainable Development Goals.

Access to Energy and Basic Services

Inclusive Economic Growth

Environmental Support

Community Resilience and Relief Services

Social

In 2022, AES businesses engaged in over 250 community-oriented initiatives globally and more than 2 million people benefitted directly and indirectly through our social impact programs, commercial initiatives in the community and charitable donations.

Our efforts to set the bar higher in working with our communities were recognized during 2022, including:

- AES Colombia was a finalist in the Andesco Sustainability Grand Prize for diverse initiatives including their Nature Tourism Project.
- AES Vietnam received for the sixth consecutive year the Corporate Social Responsibility Award from the American Chamber of Commerce in Hanoi (AmCham Hanoi).
- MERCO recognized AES Panamá for its Social Responsibility and Corporate Governance.
- AES Mexico received for the tenth consecutive year the Socially Responsible distinction from the Mexican Center for Philanthropy.
- Ethisphere Institute recognized AES as one of the World's Most Ethical Companies for the ninth year in a row.
- Honored as a best place to work across different markets including the United States.
- Listed in Newsweek as one of America's Most Responsible Companies.

For detailed examples of our social impact programs, please refer to our Improving lives Report and our webpage.

Also, details of programs can be found in the Communication of Reports of the AES businesses that are participants of the UN global Compact: including AES Mexico, AES El Salvador, AES Colombia, AES Panamá and AES Brasil.

Just and responsible transition

As part of our commitment to the transition to a low-carbon economy we believe that it must be shaped in a responsible way and is a matter that goes beyond a single industry or stakeholder.

Our approach is informed by our engagement with key stakeholders, including governments, communities, employees, contractors, and others to develop a transition plan designed with the local conditions in mind, that can include, among others, capacity building, social and economic development opportunities.

For our people, we aim to provide opportunities for internal mobility, as well as the development of reskilling programs to provide the necessary knowledge and skills to fully participate in the transition to a more renewable future either inside or outside the organization.

As an example, part of the AES Chile Training Plan for Labor Reconversion, more than 325 people have been trained. This plan consists of eight different courses with a theoretical and practical curriculum, aimed at generating technical skills and new technologies, among others, that will help employees to assume new roles in the future of energy, both inside and outside the organization.

Also, in Hawaii as part of the closure plan of a coal facility in the island, we offered a renewable energy re-skilling training in which nearly half of the employees voluntarily decided to participate.

Social

Our People

Coming from all walks of life, our people share a passion for improving lives by improving the energy sector through innovation, collaboration and action.

AES maintains many global relationships with labor unions and where we have unionized workforces, we work diligently to participate in effective collective bargaining efforts (GRI 407-1). As of the end of 2022, ~70% of our permanent full-time people were covered by collective bargaining agreements (GRI 102-41).

Every year, all AES people can receive training and development in a variety of topics for multiple levels, from technical to executive training to further develop their skills. In 2022, average training per person was over 250 hours with an average amount spent per FTE close to 1000 US$.

One such program, is APEX (AES Performance Excellence). For 16 years, APEX has offered a set of widely used methodologies and tools that can be used to solve problems and address opportunities for improvement. AES people are trained in continuous improvement tools and methodologies such as Lean Six Sigma and PDCA. These methodologies help our people harness their curiosity, problem-solving and analytical skills to improve our business. Each year, AES hosts an APEX Global Awards competition to select and recognize the most impactful continuous improvement projects.

We also leverage digital tools to advance personal growth. For example, AES Learning provides our people with professional development opportunities, learning content, and trainings to empower every AES person to develop to their fullest potential. The tools launched as part of the program have allowed us to integrate a global talent development framework connecting the Development Plans with this new module of learning, supporting the development needs of the business. In addition to the courses provided by the platform, so far more than 2,800 internal courses has been created and over 200,000 video courses watched.

We use a comprehensive 70-20-10 Learning and Development framework, to manage our talent and develop leaders to ensure our people have the right skills for today and tomorrow. As part of the 20% we include 360 assessments that help our people to identify their strengths and areas of opportunities, and then be able to have a broader perspective on how their work is perceived and impact others, identifying gaps for continuous improvement.

We also aim to create a workplace where people feel valued, engaged in the work they are doing, and united by the common goal of improving lives by delivering greener, smarter energy solutions. AES has a yearly performance management cycle that ensures all employees create and follow up individual objectives and development plans. We also leverage from Anytime Feedback which allows all employees to give and receive feedback at any time, from anyone in the organization using digital tools.

Social

Table 30 - (GRI 405-1/102-8) AES People Demographics by SBU

SBU	Permanent - Full time Employees		Contractors	
	Female	Male	Operational	Construction
Eurasia	157	690	964	0
Mexico, Central America & the Caribbean (MCAC)	171	687	3,358	1,317
South America	729	1,842	3,542	3,275
US & Utilities	1,162	3,619	4,278	102
US	1,006	2,725	2,049	102
El Salvador	156	894	2,229	0
Total	**2,219**	**6,838**	**12,142**	**4,694**

Table 31 - (GRI 405-1) Percentage of Employees by Age Group

Age	% Total
Under 30	13%
30 - 30	30%
40 - 49	29%
50 - 50	20%
60 and over	8%

Table 32 - (GRI 405-1) Percentage of Women in Management Positions

Management level	% Women
All management positions	21%
Top management positions	20%
Junior management positions	27%
Junior management positions	15%

Table 33 - Workforce Ethnicity/race in our US businesses

Race/Ethnicity	Share in total workforce	Male	Female
Asian	4.1%	103	50
Black of African American	7.3%	145	129
Hispanic or Latino	5.6%	154	56
White	62.8%	1,839	505
Indigenous or native	0.5%	12	6
Native Hawaiian	0.3%	9	3
Pacific Islander	N/A	N/A	N/A
Two or more races	1.6%	45	14
Unspecified	17.7%	418	243

Social

Table 34 - (GRI 401-1) Employee Turnover Rate

Turnover	2019	2020	2021	2022
Total	10.8	7.2	9.0	9.3
Voluntary	4.7	3.5	5.5	5.6

Table 35 - Annual Total Compensation Ratio GRI 102-38 / Percentage Increase in Annual Total Compensation Ratio 102-39

Location	Ratio	Increase
Argentina	18	1.2
Brazil	35	2.4
Bulgaria	29	9.0
Chile	14	-4.5
Colombia	15	0.5
Corporate	65	1.4
Dominican Republic	21	3.8
El Salvador	33	6.5
India	10	23.2
Jordan	7	0.0
Mexico	41	-0.6
Netherlands	8	1.3
Panamá	17	-8.7
Puerto Rico	7	0.0
US	16	-2.6
Vietnam	57	3.9

Table 36 - Total number of New Employee Hires and Percentage of Open Positions Filled by Internal Candidates

	2019	2020	2021	2022
New employee hires	785	660	1,409	1,625
Percentage Open Positions Filled by Internal Hires	19.01%	17.67%	26.26%	21.60%

Great Place to Work

AES businesses participate annually in assessments and our people participate in engagement surveys and questionnaires from recognized institutions that make a comprehensive evaluation of our programs, policies and benefits to monitor employee satisfaction. During 2022 over 62% of our people participated in employee engagement assessments (Table 37) that in average showed 84% of satisfaction.

Table 37 - Employee Satisfaction - percentage (%)

2018	2019	2020	2021	2022
79	79	84	84	84

Social

Table 38 - HR and Workplace Recognitions

Country	Recognition, Category	Institution
AES	Top 10 Best Workplaces for Innovators Best Workplaces for Early Career Innovators	FastCompany
Latin America	Best Workplaces in Latin America	Great Place to Work Institute
Argentina	Best workplaces in the country	Great Place to Work Institute
Brazil	The most awesome company to work for in the Energy Sector	Fundação Instituto de Administração and UOL
	Excellence in People Management	Gestão RH and Fundação Getulio Vargas
Dominican Republic	Ranked 12th among all companies in the country Ranked 18th among all companies in the Caribbean	Great Place to Work Institute
El Salvador	Ranked 13th among all companies in the country	Great Place to Work Institute
	Ranked 8th in the most attractive companies to work for	Tecoloco
	Ranked in the top 10 of Diverse, Equitable & Inclusive companies in Central America	Summa Magazine
México	Best workplaces in the country Great place to work for Women	Great Place to Work Institute
	Best companies for young professionals	Employers for youth
Panamá	Ranked first company in the country Ranked 4th among all companies in Central America in the category of 100 to 500 collaborators	Great Place to Work Institute
Puerto Rico	Ranked first company in the country Ranked 10th in the Caribbean	Great Place to Work Institute

Occupational Health and Safety

Safety is one of our core values. We always identify potential risks to our people, contractors, customers, partners and communities, and measure success by how safely we conduct our work together while contributing to a greener energy future.

Our Safety Management System (SMS) is built on the OHSAS 18001 Occupational Health and Safety Management System model and provides a consistent framework for our safety management expectations. The foundation of our SMS is comprised of AES Safety Beliefs and Safety Principles established to continuously reinforce the importance of safety. During 2022 approximately 56% of AES people and contractors worked at a location that have elected to formally certify their SMS to the OHSAS 18001/ISOS 45001 international standards.

Each of our businesses invests in programs and actions to ensure our people's health and safety, specifically tailored to the realities of each location. How we ensure the safety of our contractors is no different. We publish our expectations to prospective contractors, including our Contractor Safety Management Standard specifies the safety management requirements for the entire contracting cycle: from the requisition of work to the contract closure, including a site safety specific plan.

Safety Performance

The performance of the business is communicated monthly through Monthly Safety Meetings open to all AES employees and contractors. During these meetings, participants learn about key performance metrics and lessons learned from incidents but are also educated on a variety of safety topics to proactively address relevant risks. During 2022 more than 5,800 people participated of these meetings. In addition, more than 3,300 people participated in diverse safety training through our digital learning platforms. AES businesses calculate lost time incident (LTI) rates for employees and contractors based on OSHA standards to be comparable across industries. For LTI rates we aim to be below the U.S. utility industry's top quartile benchmark LTI rates (Figure 2).

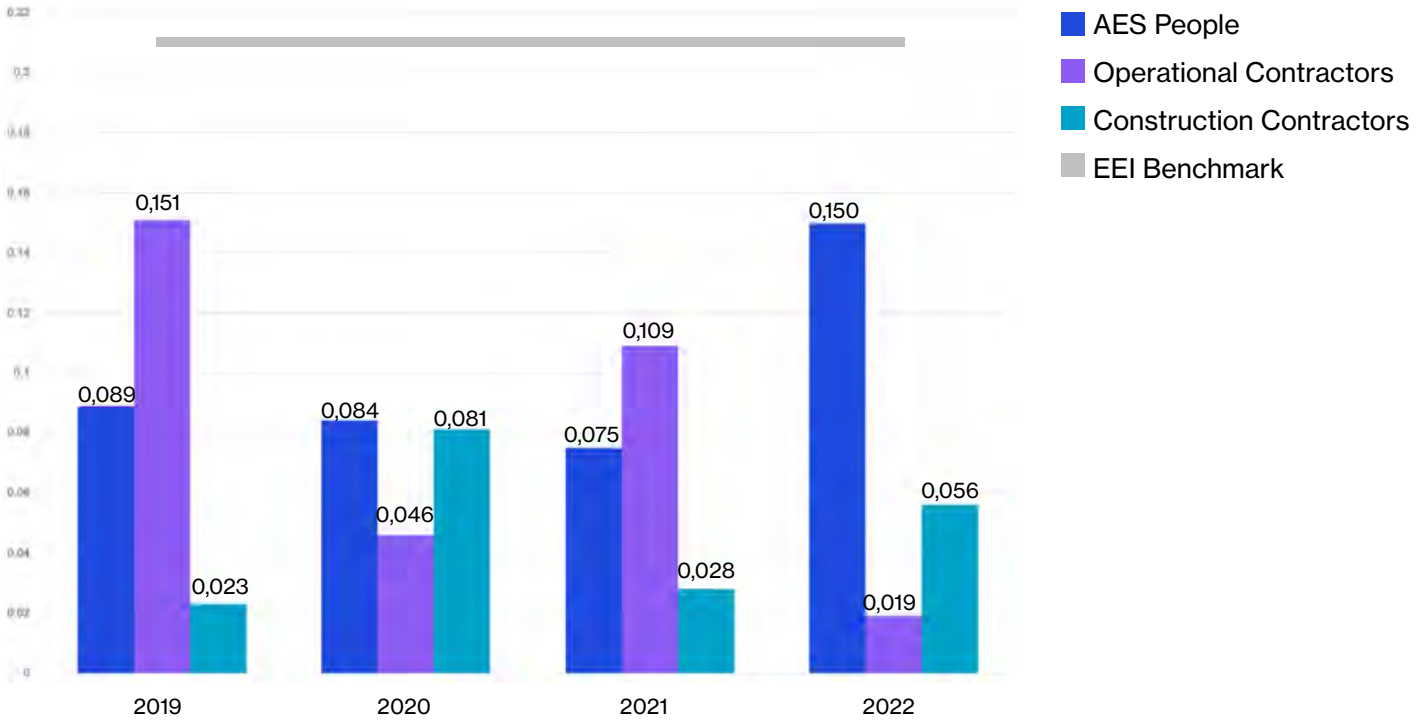


Figure 2 - (GRI 403-9) Lost Time Incident Rate for AES people and Contractors

Social

As part of the SMS, we have implemented a standardized tool to conduct incident investigation root cause analysis to generate action plans that aim to prevent recurrence.

Our target is to have zero fatalities and though one fatality is one too many, over the years we have seen a gradual decline in the number of fatalities for AES People. In 2022, we regret the loss of two construction contractors in two separate incidents (Table 39). Each incident was immediately investigated. The identified root causes allowed us to develop and implement the corrective actions plans.

Table 39 - (GRI 403-9) Occupational Fatality Cases

Occupational Fatalities	2019	2020	2021	2022
AES people	1	0	0	0
Contractors	1	1	0	2

AES businesses track proactive metrics that indicate our continued approach to identify and prevent safety incidents. We monitor the number of safety walks, the identification of unsafe behaviors and conditions, reporting and investigation of near-miss incidents, and setting of and tracking the progress of SMS goals and action plans.

Safety committees at each AES location include representation from different levels of staff, and implement initiatives to foster a culture of safety, and drive safety performance improvements. The committees monitor the implementation of the Safety Management System, which also includes inspections, observations, audits, and improvement plans.

Table 40 - Proactive Safety Measures

Proactive Safety Measures	2019	2020	2021	2022
Safety Walks	49,651	39,331	33,356	38,777
Workplace Hazards	53,017	44,065	47,327	14,318

Social

Table 41 - Near Miss frequency rate

NM Frequency Rate	2019	2020	2021	2022
Near Miss Frequency Rate	3.18	2.72	2.57	3.76

Table 42 - (GRI 403-9) Total Recordable Incident Rate (TRIR) and Frequency Rate (TRIFR)

TRIR	2019	2020	2021	2022
AES People	1.307	1.222	1.003	0.924
Total Contractors	2.715	2.210	2.051	2.586
Operational Contractors	2.358	1.827	1.855	2.125
Construction Contractors	2.983	2.796	2.325	3.482

TRIFR	2019	2020	2021	2022
AES People	6.534	6.112	5.013	4.620
Total Contractors	13.575	11.052	10.255	12.928
Operational Contractors	11.789	9.133	9.274	10.624
Construction Contractors	14.915	13.979	11.624	17.410

Table 43 - AES People Severity Rate

2019	2020	2021	2022
1.017	2.065	0.214	0.488

Table 44 - AES People Rate of Fatal Accidents

2019	2020	2021	2022
0.011	0.000	0.000	0.000

Table 45 - External Safety Recognitions 2022

Country	AES Business	Recognition	Granted by
Vietnam	Mong Duong II	RoSPA Gold Medal Award (9 executive gold award)	British Safety Council
Jordan	AES Levant Jordan (IPP4)	International Safety Award -Merit	British Safety Council
		H&S Golden Award	The Royal Society for the Prevention of Accidents (RoSPA)
Bulgaria	Maritza	International Safety Award Merit	British Safety Council
		RoSPA Gold Medal Award	The Royal Society for the Prevention of Accidents (RoSPA)
		Second place Annual National HS award	Foundation “Centre for HS at work”
Chile	Central Angamos	Achieving 500,000 hours without disabling accidents for our own personnel.	Safety Labor Institute (IST)
	Gener Costa - Ventanas	Recognition for no LTI accidents, according to OSHA classification, in own and contractor personnel until December 2022.	Safety Labor Institute (IST)
	Central Laja	Health and Safety Committee SAC-54 Certification.	Safety Labor Institute (IST)
Merida	Merida	National Chemical Emergency Preparedness and Response Day DINAPREQ 2022 Recognition	Federal attorney for environmental protection (PROFEPA)
		Safe Company Recognition (2019 – 2024)	Ministry of Labor and Social Welfare (STPS)

Social

Public Safety

During 2022, we experienced one public fatal incident (Table 46) across our businesses. As a part of our safety management system approach and standards, all public injury incidents and public fatality cases are closely tracked and investigated by local AES businesses. We take these incidents seriously and implement the necessary mitigation controls and measures to prevent future incidents.

Table 46 - (EU25) Public Fatal Incidents

Fatal Incident Cases	2018	2019	2020	2021	2022
General Public	0	2	6	0	1

Suppliers

AES has three key areas that perform supply chain activities with over 7,100 suppliers in 2022: fuels, global supply chain (non-fuel) and engineering and construction projects. We expect those working on our behalf to follow our Code of Conduct.

Specific to suppliers, we communicate our expectations on our website, including our Supplier Code of Conduct, our Human Rights Policy, our Contractor Safety Management Standard, and other key aspects of how expect our suppliers to behave and the performance we expect them to achieve. We are a proud member of the American Clean Power Association, and as a member, have pledged our commitment to prevent forced labor.

Governance

At AES, we believe operating under the highest standards for corporate governance is an essential element to the success of the company as it demonstrates our commitment to holding ourselves accountable.

The 2023 Proxy Statement includes comprehensive information about our Governance practices, including our Board Committees and Structure; Director Characteristics and Biographies; Director and Executive Compensation; Audit Matters and Stock Ownership, among other matters.

Our webpage also includes references to other related governance documents such as the Certificate of Incorporation, Bylaws, Corporate Governance Guidelines as well as the Board's Committee charters.

Board of Directors

The AES Corporation is led and managed by our Chief Executive Officer and the Executive Leadership Team (ELT) with the guidance and oversight of our Board of Directors.

Our Corporate Governance Guidelines require the separation of the offices of the Chairman of the Board and CEO. Whenever possible if the Chairman is independent, he or she will also serve as Lead Independent Director. Since 1993, we have separated the offices of Chairman and CEO. Since 2003, our Chairman has been an independent Director who has also acted as Lead Independent Director.

The Board maintains four standing Committees: Compensation Committee, Financial Audit Committee, Governance Committee, and Innovation and Technology Committee. The Board provides oversight over the risk management practices implemented by management. The Audit, Governance and Compensation Committees comprise solely independent Directors, each with a different independent Director serving as Chairman of the Committee.

Director Characteristics and Diversity

Our Board is committed to diversity among its members. When identifying candidates for Board membership, the Governance Committee includes, and requests any search firm it engages to include, qualified women and racially/ ethnically diverse individuals in the initial pool of potential director candidates for the Board. Additionally, when considering director nominees, including incumbent directors eligible for re-election, nominees to fill vacancies on the Board, and nominees recommended by Stockholders, the Governance Committee measures the candidates against a set of 16 leadership attributes, competencies and experiences.

As of December 31, 2022, our Board had eleven members. Ten members, including the Chairman, were independent and one member is an Executive Director (AES' CEO).

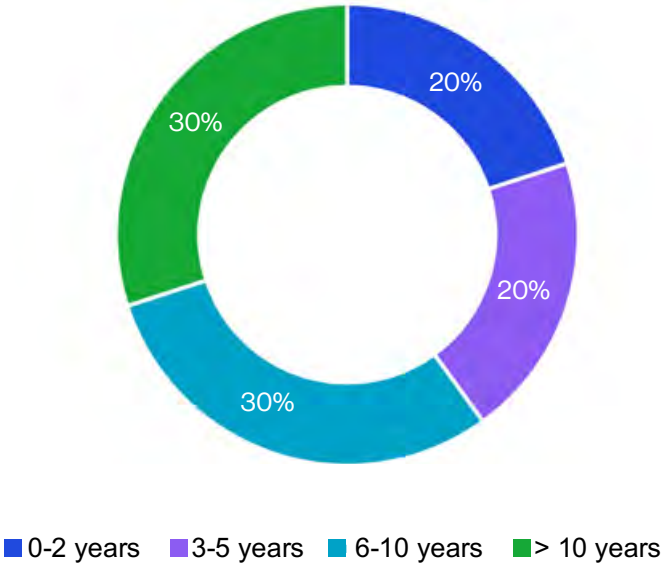
The following highlights some of the characteristics of our Directors as disclosed in the 2023 Proxy Statement. Further details of the experience of the Directors are included in Governance section of our website.

Gender diversity	Racial/Ethnic diversity	Independence	Average Tenure
50%	40%	90%	7.6 years

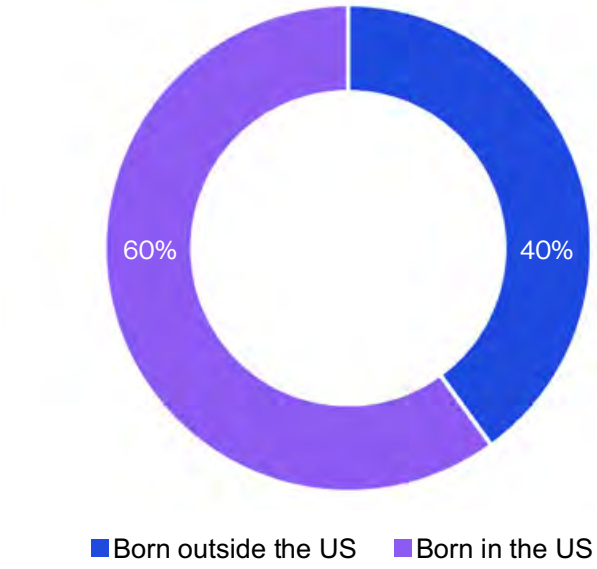
Governance

(GRI 405-1) Director Characteristics and Diversity

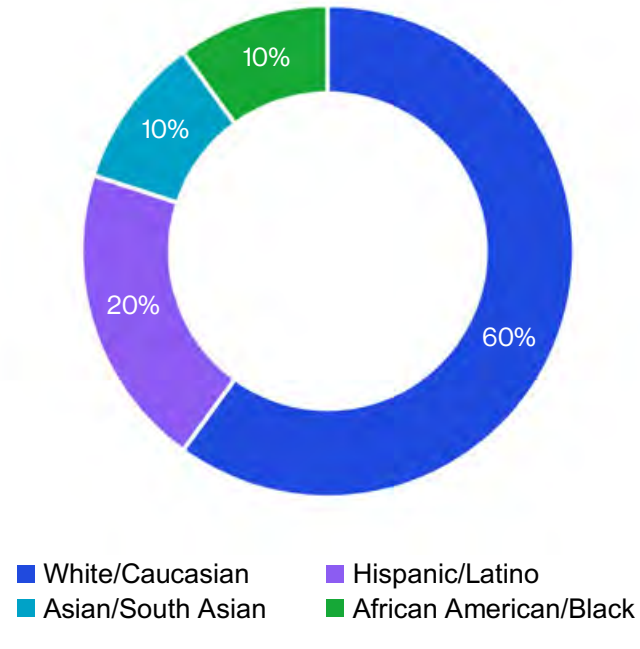
Tenure



International diversity



Race / Ethnicity



Governance

Ethics and Compliance (GRI 102-16 & 17)

Ethics, integrity and compliance are the foundation and principles that guide our company and our people. We strive to conduct business with the highest level of integrity in all situations.

The AES Ethics and Compliance Program, which defines our business practices and corporate expectations worldwide, is led by our Chief Ethics and Compliance Officer (CECO), who is appointed by the AES Board of Directors, reports directly to the Audit Committee, and is a member of senior management. The CECO regularly provides reports and updates on Ethics and Compliance issues to the Audit Committee and our external auditors. The Ethics & Compliance Program is administered by approximately 30 Department representatives who report to the CECO and are located at our headquarters and throughout our global business locations.

We conduct regular training for our employees (both full and part-time) on a variety of related ethics and compliance topics and policies, including our Code of Conduct and corporate Values, compliance with anti-corruption and other applicable laws, conflicts of interest, gifts and entertainment, and workplace harassment, among others. We also require contractors, based on risk profile (such as type of supplier or location of operation), to participate in compliance training.

We conduct regular external internal and external assessment of our Ethics & Compliance Program to ensure that emerging risks are identified and mitigated as our business evolves. In addition, in collaboration with our Internal Audit Department, we conduct multiple anti-corruption audits each year.

Our Code of Conduct and Anti-Corruption Policy encourage internal and external stakeholders to bring matters of concern to the company's attention for prompt resolution. AES employees, contractors, business partners and others can ask questions and are encouraged to report concerns or alleged improper behavior directly, or they can submit reports anonymously through the AES Helpline. AES has a whistleblower policy that sets procedures for the treatment of complaints. AES strictly prohibits retaliation against employees who in good faith report ethics and compliance concerns.

The AES Helpline is a global confidential channel, available 24 hours a day, seven days a week by phone or online and is available in every AES language. To ensure confidentiality, AES Helpline is managed by a third party.

The E&C Department investigates all allegations and responds to all questions. E&C personnel collaborate with management regarding disciplinary and remedial actions to ensure consistency and action consistent with AES Values, policy, law, and regulation.

Each investigation and inquiry are carefully documented in the Helpline and reported to AES' independent auditor that selects a subset for on-going monitoring, until the case is closed. The Helpline investigation data enables E&C personnel to identify trends in reports and engage business areas to proactively mitigate risks.

In 2022, the AES Helpline received 441 reports from AES business locations worldwide. Forty-two percent of these were allegations of suspected wrongdoing and fifty-eight percent were requests for guidance or information. The AES Helpline groups allegations of suspected wrongdoing into six main categories: interactions with third party business partners; company property and assets; financial reporting and controls; interactions with government officials; human resources and AES personnel issues; and safety and environment.

As in prior years, the category of human resources recorded the greatest number of reports (fifty-nine percent of allegations). Approximately twenty-one percent of allegations reported and closed in 2022 were found to be substantiated in full or in part. For the sustained allegations, the AES E&C Department worked with relevant business areas and defined appropriate remedial action to resolve existing issues, fix past issues when appropriate, and avoid recurrence of the same or similar issues in the future.

Governance

Anti-harassment and Discrimination Policy

Along with our Code of Conduct, we have an Anti-Harassment Policy that clearly states that we do not tolerate discrimination, harassment or mistreatment of any individual in the AES work environment, and strictly prohibits harassment on the basis of sex, sexual orientation, gender, gender identity and/or expression or other types of workplace harassment on the basis of, race, national origin, ethnicity, age, religion, marital status, physical or mental disability, pregnancy, childbirth, or related medical condition, military or veteran status, or any other characteristic protected under applicable law. AES People can use the Helpline as a confidential reporting channel.

Risk Management

Management is responsible for the management and assessment of risk at the Company, including communication of the most material risks to the Board and its Committees. The Board provides oversight over the risk management practices implemented by Management, except for the oversight of risks that have been specifically delegated to a Committee of the Board. If the oversight of a specific area of risk has been delegated to a Committee, the full Board receives reports from the Committee Chairs at each regularly-scheduled full Board meeting.

The Board also receives a report at regularly scheduled meetings and at least once a year a presentation from the Chief Risk Officer (CFO), which is the head of AES' Global Risk Management Group (GRM). Through these materials, the BOD is educated on the current state of AES risks while also learning new risk metrics and techniques. Additional details on the role of the Board in Risk Management can be found in the Proxy Statement.

The CRO chairs the Risk Oversight Committee (ROC) which oversees diverse aspects of the Company's strategy and business and is comprised of the Company's Chief Financial Officer, Chief Operating Officer, CRO and Segment President's. The risk management functions are part of the finance organization reporting to the Chief Financial Officer, and are independent from the operations and business lines.

Cybersecurity

The Board of Directors is responsible for periodic review and oversight of the Company's cybersecurity programs, policies, and practices, including review of the state of the Company's cybersecurity programs, emerging cybersecurity developments and threats, and the Company's strategy to mitigate cybersecurity risks.

The Chief Information Security Officer (CISO) is the head of Cybersecurity and responsible for conducting employee security awareness training, developing secure business and communication practices, identifying security objectives and metrics, choosing and purchasing security products from vendors, and corresponding management actions.

As part of our awareness function, we design continuous year-round training and activities which can include newsletter articles, internal briefings, a phishing program with targeted campaigns against potential insider threats, relevant film screenings, and email reminders, among others.

About this Report

This report is issued on an annual basis and the reporting period covered is January 1 to December 31, 2022 (GRI 102-50, 102-52). The date of the most recent previous report is the 2021 AES Performance Indicators (GRI 102-51).

The report has been prepared using GRI Standards (from the core option and several aspects and disclosures from the comprehensive option) and includes Electric Utility Sector Disclosures. (GRI 102-54).

Material Aspects and Boundaries

Our materiality is reviewed every year and conducted every 3 years (or earlier if deemed necessary after the annual review). We reviewed the materiality assessment carried in 2019 and determined to still be valid for the organization. Please refer to page 21 of the Report. The organization is currently conducting a new materiality assessment.

External Assurance

AES has used the services of Lloyd's Register Quality Assurance Inc. (LRQA) to verify and conduct a limited assurance since 2013 of AES businesses' (GRI 102-56):

Scope 1, 2 & 3 and other Air Emissions Data

Water withdrawal and discharge data

Waste data

Generation in MWh

Lost time incidents and fatality rate

Energy use

All the data included in the environmental and social performance indicators covers all businesses where AES has operational control.

LRQA Independent Assurance Statement

Relating to The AES Corporation's GHG Inventory and EHS Report for the 2022 Calendar Year

This Assurance Statement has been prepared for The AES Corporation in accordance with our contract with AES Arlington Services, LLC.

Terms of Engagement

LRQA was commissioned by The AES Corporation (AES) to provide independent assurance of its greenhouse gas (GHG) emissions and environmental, health and safety (EHS) inventories ("the Report") for the calendar year (CY) 2022 against the assurance criteria below to a limited level of assurance and materiality of the professional judgement of the verifier using LRQA's verification procedure and ISO 14064 - Part 3 for greenhouse gas emissions. LRQA's verification procedure is based on current best practises and is in accordance with ISAE 3000 and ISAE 3410.

Our assurance engagement covered AES' internal operations and activities in CY 2022 and specifically the following requirements:

- Verifying conformance with:
  - AES' reporting methodologies for the selected datasets; and
  - World Resources Institute / World Business Council for Sustainable Development Greenhouse Gas Protocol: A corporate accounting and reporting standard, revised edition (otherwise referred to as the WRI/WBCSD GHG Protocol) for the GHG data[1].
- Reviewing whether the Report has taken account of:
  - GHG Protocol Scope 3 Accounting and Reporting Standard;
- Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:
  - Direct (Scope 1), Energy Indirect (Scope 2) and Other Indirect (Scope 3) GHG emissions, using the equity share organizational boundary;
    - Scope 3 GHG emissions verified by LRQA only include the following:
      - Purchased Goods and Services: Municipal Water;
      - Fuel and Energy Related Activities: Mining and transport of coal for generating stations in Puerto Rico and the Andes;
      - Fuel and Energy Related Activities: Purchased Electricity Sold to End Users
      - Business travel: Air and Hotel;
      - Employee Commuting to headquarters and to power generation sites in Brazil;
  - Electricity Generation, gross and net;
  - Water withdrawal and discharge;
  - Ash & Gypsum generation and recycling from coal combustion;
  - Air Emissions (SO_2, NOx, PM and Hg);
  - Hazardous and non-hazardous waste generation;
  - Energy use from fuel consumption and electricity consumption;
  - Safety lost time incident case rates (operational control); and
  - Safety fatality case rates (operational control).

Our assurance engagement excluded certain data and information, as described below:

- The following sources of GHG emissions were excluded from the inventory on the basis of their de minimis contribution to the total inventory: administrative offices, and fugitive methane emissions from coal;
- Water accessed for generation at hydroelectric plants is not considered a withdrawal or discharge, and is excluded. Water use in administrative offices and clean energy consolidated sites were also excluded; and

[1] *http://www.ghgprotocol.org/*

- GHG emissions and EHS data related to AES' suppliers, contractors and any other third-parties were excluded, except as follows: Scope 3 GHG emissions for operations and safety metrics for construction contractors are included where AES has personnel onsite to enforce AES' EHS requirements.

LRQA's responsibility is only to AES. LRQA disclaims any liability or responsibility to others as explained in the end footnote. AES' responsibility is for collecting, aggregating, analysing and presenting all the data and information within the Report and for maintaining effective internal controls over the systems from which the Report is derived. Ultimately, the Report has been approved by, and remains the responsibility of AES.

LRQA's Opinion

Based on LRQA's approach, except for the effect of the matters described in the Basis for Qualified Opinion, nothing has come to our attention that would cause us to believe that AES has not, in all material respects:

- Met the requirements of the criteria listed above; and
- Disclosed accurate and reliable performance data and information as summarized in Tables 1 and 2 below.

The opinion expressed is formed on the basis of a limited level of assurance[2] and at the materiality of the professional judgement of the verifier.

Basis for Qualified Opinion

- Water withdrawal and discharge, and associated Scope 3 GHG emissions have not been included in the equity share values reported for Ohio Gen Co-Owned OVEC, for which AES owns 5% equity share but does not have operational control. The omission of water use at this one site does not have a material impact on the water inventory.

Table 1. Summary of AES' Greenhouse Gas and Environmental Equity Share Data, CY 2022:

Item	Equity Share Quantity	Unit
Scope 1 GHG emission - Fossil (excludes biogenic)	40,507,093	Metric Tonnes CO_2e
Scope 1 GHG emissions - Biogenic	80,444	Metric Tonnes CO_2e
Scope 2 GHG emissions - (Location-based)[1,1]	515,129	Metric Tonnes CO_2e
Scope 2 GHG emissions - (Market-based)[1,1]	515,129	Metric Tonnes CO_2e
Scope 3: Purchased Goods and Services: Municipal Water	518	Metric Tonnes CO_2e
Scope 3 FERA: Mining and Transport of coal to Puerto Rico	41,509	Metric Tonnes CO_2e
Scope 3 FERA: Mining and Transport of coal to the Andes	222,009	Metric Tonnes CO_2e
Scope 3: FERA: Purchased Electricity Sold to End Users	3,173,780	Metric Tonnes CO_2e
Scope 3 Business Travel: Air Travel	1,315	Metric Tonnes CO_2e
Scope 3 Business Travel: Hotel Stays	78	Metric Tonnes CO_2e
Scope 3: Employee Commuting: Arlington, VA Headquarters office	34	Metric Tonnes CO_2e
Scope 3: Employee Commuting: Power Generation sites in Brazil (fossil)	57	Metric Tonnes CO_2e
Scope 3: Employee Commuting: Power Generation sites in Brazil (biogenic)	37	Metric Tonnes CO_2

[2] The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Electricity Generated - Gross	78,067,899	MWh
Electricity Generated -Net	73,753,246	MWh
Steam Generated	393,805	MWh
Water Withdrawal	2,758,670,985	Cubic Meter
Water Discharge	2,665,989,746	Cubic Meter
Solid Waste Generation: Ash & Gypsum from coal combustion	4,756,584	Metric Tons
Solid Waste Recycling: Ash & Gypsum from coal combustion	1,308,056	Metric Tons
Air Emissions: Sulfur Dioxide (SO_2)	47,622	Metric Tons
Air Emissions: Nitrogen Oxides (NOx)	34,130	Metric Tons
Air Emissions: Particulate Matter (PM)	2,556	Metric Tons
Air Emissions: Mercury (Hg)	0.38	Metric Tons
Non-hazardous waste	65,446	Metric Tons
Hazardous Waste[1.2]	1,981	Metric Tons
Energy use (fuel consumed for electricity generation)	146,108,155	MWh
Energy use (purchased electricity for own use)	194,205	MWh

Note 1.1: Scope 2, Location-based and Scope 2, Market-based are defined in the WRI/WBCSD GHG Protocol Scope 2 Guidance, 2015
Note 1.2: AES defines hazardous waste as waste classified as hazardous by local applicable rules and regulations or under the Basel Convention. PCB liquids and PCB contaminated solid waste are also included.

Table 2. Summary of AES' Safety Data for Operationally Controlled Facilities, CY 2022.

Item[2.1]	Operational Control Quantity	Unit
Lost Time Incident Case Rate-AES Employees	0.150	Per 200,000 Hours
Lost Time Incident Case Rate-Operations Contractors	0.019	Per 200,000 Hours
Lost Time Incident Case Rate-Construction Contractors	0.056	Per 200,000 Hours
Fatality Case Rate-AES Employees	0	Per 200,000 Hours
Fatality Case Rate-Operations Contractors	0.019	Per 200,000 Hours
Fatality Case Rate-Construction Contractors	0	Per 200,000 Hours

LRQA's Approach

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

- analysing GHG emissions and EHS data from a sample of facilities;
- interviewing relevant employees of the organization responsible for managing GHG emissions and EHS data and records;
- assessing AES' data management systems to confirm they are designed to prevent significant errors, omissions or mis-statements in the Report. We did this by reviewing the effectiveness of data handling procedures, instructions and systems, including those for internal quality control;
- verifying CY 2022 GHG emissions and EHS data at an aggregated level; and
- confirming AES has documented their base year and cases which trigger base year recalculation. AES will review their inventory to determine if a base year recalculation is necessary during the fourth quarter of 2023.

LRQA's Standards, Competence and Independence

LRQA implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065 *Greenhouse gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition* and ISO/IEC 17021 *Conformity assessment – Requirements for bodies providing audit and certification of management systems* that are at least as demanding as the requirements of the International Standard on Quality Control 1 and comply with the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants.

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

Signed

Dated: 11 September 2023

Brooke Farrell
LRQA Lead Verifier
On behalf of LRQA, Inc.,
2101 CityWest Blvd, Houston, TX 77042

LRQA reference: UQA 00000462 / 5818336

Forward-Looking Information

The information presented here is meant to provide an overview of The AES Corporation and is not meant to be precise or inclusive of all the Company's inputs and outputs. Please see The AES Corporation's 2022 Annual Report on form 10-K for detailed notes and further explanations of financial information and this ESG Indicators Report for more social and environmental information.

In this document we make statements concerning our expectations, beliefs, plans, objectives, goals, strategies, and future events or performance. Such statements are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1935 and of the Securities and Exchange Act of 1934. Forward-looking statements are based on management's beliefs and assumptions and can often be identified by terms and phrases that include "anticipate," "believe," "intend," "estimate," "expect," "continue," "should," "could," "may," "plan," "project," "predict," "will," "potential," "forecast," "target," "guidance," "outlook" or other similar terminology. Although we believe that these forward-looking statements and the underlying assumptions are reasonable, we cannot assure you that they will prove to be correct.

Forward-looking statements involve a number of risks and uncertainties, and there are factors that could cause actual results to differ materially from those expressed or implied in our forward-looking statements. Some of those factors (in addition to others described in our Annual Report on Form 10-K and in subsequent securities filings) include:

the economic climate, particularly the state of the economy in the areas in which we operate and the state of the economy in China, which impacts demand for electricity in many of our key markets, including the fact that the global economy faces considerable uncertainty for the foreseeable future, which further increases many of the risks discussed in our Annual Report on Form 10-K;

- changes in the price of electricity at which our generation businesses sell into the wholesale market and our utility businesses purchase to distribute to their customers, and the success of our risk management practices, such as our ability to hedge our exposure to such market price risk;
- changes in the prices and availability of coal, gas and other fuels (including our ability to have fuel transported to our facilities) and the success of our risk management practices, such as our ability to hedge our exposure to such market price risk, and our ability to meet credit support requirements for fuel and power supply contracts;
- changes in and access to the financial markets, particularly changes affecting the availability and cost of capital in order to refinance existing debt and finance capital expenditures, acquisitions, investments and other corporate purposes;
- changes in inflation, demand for power, interest rates and foreign currency exchange rates, including our ability to hedge our interest rate and foreign currency risk;
- our ability to fulfill our obligations, manage liquidity and comply with covenants under our recourse and non-recourse debt, including our ability to manage our significant liquidity needs and to comply with covenants under our revolving credit facility and other existing financing obligations;
- our ability to receive funds from our subsidiaries by way of dividends, fees, interest, loans or otherwise;
- changes in our or any of our subsidiaries' corporate credit ratings or the ratings of our or any of our subsidiaries' debt securities or preferred stock, and changes in the rating agencies' ratings criteria;
- our ability to purchase and sell assets at attractive prices and on other attractive terms;
- our ability to compete in markets where we do business;
- our ability to operate power generation, distribution and transmission facilities, including managing availability, outages and equipment failures;
- our ability to manage our operational and maintenance costs and the performance and reliability of our generating plants, including our ability to reduce unscheduled down times;
- our ability to enter into long-term contracts, which limit volatility in our results of operations and cash flow, such as PPAs, fuel supply, and other agreements and to manage counterparty credit risks in these agreements;
- variations in weather, especially mild winters and cooler summers in the areas in which we operate, the occurrence of difficult hydrological conditions for our hydropower plants, as well as hurricanes and other storms and disasters, wildfires and low levels of wind or sunlight for our wind and solar facilities;
- pandemics, or the future outbreak of any other highly infectious or contagious disease, including COVID-19;
- the performance of our contracts by our contract counterparties, including suppliers or customers;
- severe weather and natural disasters;
- our ability to manage global supply chain disruptions;
- our ability to raise sufficient capital to fund development projects or to successfully execute our development projects;
- the success of our initiatives in renewable energy projects and energy storage projects;

Forward-Looking Information

- the availability of government incentives or policies that support the development of renewable energy generation projects;
- our ability to execute on our strategies or achieve expectations related to environmental, social, and governance matters;
- our ability to keep up with advances in technology;
- changes in number of customers or in customer usage;
- the operations of our joint ventures and equity method investments that we do not control;
- our ability to achieve reasonable rate treatment in our utility businesses;
- changes in laws, rules and regulations affecting our international businesses, particularly in developing countries;
- changes in laws, rules and regulations affecting our utilities businesses, including, but not limited to, regulations which may affect competition, the ability to recover net utility assets and other potential stranded costs by our utilities;
- changes in law resulting from new local, state, federal or international energy legislation and changes in political or regulatory oversight or incentives affecting our wind business and solar projects, our other renewables projects and our initiatives in GHG reductions and energy storage, including government policies or tax incentives;
- changes in environmental laws, including requirements for reduced emissions, GHG legislation, regulation, and/or treaties and CCR regulation and remediation;
- changes in tax laws, including U.S. tax reform, and challenges to our tax positions;
- the effects of litigation and government and regulatory investigations;
- the performance of our acquisitions;
- our ability to maintain adequate insurance;
- decreases in the value of pension plan assets, increases in pension plan expenses, and our ability to fund defined benefit pension and other postretirement plans at our subsidiaries;
- losses on the sale or write-down of assets due to impairment events or changes in management intent with regard to either holding or selling certain assets;
- changes in accounting standards, corporate governance and securities law requirements;
- our ability to maintain effective internal controls over financial reporting;
- our ability to attract and retain talented directors, management and other personnel;
- cyber-attacks and information security breaches; and
- data privacy.

Additional risks and uncertainties are identified and discussed in AES' reports filed with the Securities and Exchange Commission and are available on the SEC's website (sec.gov). In light of these risks, uncertainties and assumptions, the events described in the forward looking statements might not occur or might occur to a different extent or at a different time than described. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. If one or more forward-looking statements are updated, no inference should be drawn that additional updates will be made with respect to those or other forward-looking statements.

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