



Accelerating the  
Future of Energy



# AES

Green Financing  
Framework Reporting

# Green Framework Reporting

April 2023

In December 2020, The AES Corporation issued its first unsecured investment grade bonds (the “green bonds”). This inaugural investment grade issuance was also the first use of “green” financing at the Parent Company level. The green bonds were issued under AES’ newly adopted Green Financing Framework, a set of guidelines and commitments for AES’ green financing activities that are consistent with the Green Bond Principles 2018 as published by the International Capital Markets Association.

As of December 31, 2022, the full amount of the \$1.8 billion raised by the green bonds has been allocated to support investment in renewable energy, utility-scale battery storage systems and cutting-edge digital technologies used to reduce emissions and accelerate the adoption of renewables.

AES is among the top renewable operators in the United States for renewable projects and sustainable technologies. AES Clean Energy will serve as the primary vehicle for future renewable projects domestically and represent one of the top renewable growth platforms in the United States.

The projects financed by AES’ 2020 green bonds and other projects under development will enable AES’ intent to exit coal generation by the end of 2025.<sup>1</sup>

Bonds					
Issuer	CUSIP	Issue Date	Value (\$M)	Maturity Date	Coupon
The AES Corporation	00130H CD5	11/19/2020	\$800	1/15/2026	1.375%
The AES Corporation	00130H AS9	11/19/2020	\$1,000	1/15/2031	2.450%

Projects & Technologies	Type	Ownership	Location	COD/ Contribution	AES Allocation (\$M)	Installed Capacity (MW)	Operating Capacity (MWh)
Antelope (Exp. II)	Solar	50%	CA	2018	\$18.2	105	256,126
AES DE Holdings III	Solar	100%	CA, NY, RI, HI	2018	\$24.9	82.5	131,420
Green Beanworks D	Solar	50%	CA	2018	\$0.4	3	7,727
Green Beanworks B	Solar	50%	CA	2018	\$0.8	3	7,415
Simple Energy (Uplight)	Digital	32%	CO	2018	\$34.7	N/A	N/A
AES DE Holdings V	Solar/Storage	100%	HI	2018/19	\$21.8	34	61,470
Riverhead Solar	Solar	50%	NY	2019	\$6.9	20	33,791
San Pablo Raceway	Solar	50%	CA	2019	\$13.0	100.0	299,283
Uplight	Digital	32%	Various	2019	\$63.8	N/A	N/A
Six Flags Discovery	Solar	50%	CA	2019	\$0.7	6	11,507
AES DE Holdings VI	Solar/Storage	100%	MA, NY, RI	2019/20	\$45.0	112	188,272
Highlander	Solar	50%	VA	2020	\$61.5	516	432,349
Eastline	Solar	50%	AZ	2020	\$11.8	100	273,186
Prevailing Winds	Wind	50%	SD	2020	\$38.8	200.0	897,441
Alamitos Energy Center	Storage	65%	CA	2021	\$16.0	65	150,000
Salt River	Storage	65%	AZ	2020	\$1.7	7	13,009
Na Pua Makani	Wind	100%	HI	2021	\$128.0	28	97,779
AES DE Holdings VII	Solar/Storage	100%	MA, NY, IL	2021	\$14.7	149	26,976
Renewables Acquisitions	Wind/Solar	75%	Various	2021	\$444.4	612	116,567
Solar Projects	Solar	75%	Various	2021	\$27.5	454.0	443,658
Uplight	Digital	31%	Various	2021	\$59.7	N/A	N/A
AES Ohio Smart Grid	Digital	100%	OH	2021	\$7.5	N/A	N/A
AES Indiana Smart Grid	Digital	70%	IN	2021	\$6.7	N/A	N/A

AES Indiana Hardy Hills	Solar	70%	IN	2023	\$19.6	195	-
5B	Solar EPC	30%	Various	2021	\$2.5	N/A	N/A
12963 Main Solar 1, LLC	Solar	100%	NY	2022	\$1.2	6.5	6,745
AES Laurel Mountain, LLC	Wind	75%	WV	2022	\$10.7	99	217,666
Antelope Expansion 1B, LLC	Solar	50%	CA	2022	\$10.2	22	2,487
Brookwood Drive Solar 1, LLC	Solar + Storage	100%	MA	2022	\$2.2	7	7,617
BWC Lake Ripple, LLC	Solar + Storage	100%	MA	2022	\$1.2	3	150
Central Line Solar, LLC	Solar	50%	AZ	2022	\$10.9	125	227,335
Lancaster Area Battery Storage, LLC	Storage	50%	CA	2022	\$46.1		44,704
Letts Creek Solar, LLC	Solar	75%	MI	2022	\$12.4	20	N/A
Luna Storage, LLC	Storage	50%	CA	2022	\$23.7	100	46,045
Mountain View Power Partners, LLC	Wind	75%	CA	2022	\$13.2	71	63,522
Particle Wave LLC	Solar + Storage	100%	MA	2022	\$4.7	8	2,667
Pullman Solar, LLC	Solar	75%	MI	2022	\$11.4	26	960
Randolph Solar 1, LLC	Solar	75%	ME	2022	\$5.5	6.3	24
Redman Solar 2, LLC	Solar	100%	NY	2022	\$1.0	7	8,254
Redman Solar, LLC	Solar	100%	NY	2022	\$0.4	1.9	2,759
Ryan Road Solar LLC	Solar + Storage	100%	MA	2022	\$1.5	9	8,624
Skipjack Solar Center, LLC	Solar	75%	VA	2022	\$35.1	225.0	215,016
West Line Solar, LLC	Solar	50%	AZ	2022	\$27.7	125	N/A
AES Indiana Hardy Hills	Solar	70%	IN	2022	\$66.9	195.0	N/A
AES Indiana Petersburg Energy Center	Solar + Storage	70%	IN	2022	\$0.5	295	N/A
AES Ohio Smart Meter	Digital	100%	OH	2022	\$20.0	N/A	N/A
AES Indiana Smart Meter	Digital	70%	IN	2022	\$6.5	N/A	N/A
AES Indiana Hardy Hills	Solar	70%	IN	2024	\$72.0	N/A	N/A
AES Indiana Petersburg Energy Center	Solar	70%	IN	2025	\$91.0	N/A	N/A
West Haydenville PJ	Solar	100%	MA	2022	\$1.4	8.0	13,959
Grafton	Solar	100%	MA	2022	\$1.1	3	5,547
Main Rd	Solar	100%	NY	2022	\$2.4	6.5	11,377
Redman North	Solar	100%	NY	2022	\$9.9	2	3,413
Redman South	Solar	100%	NY	2023	\$1.5	6.6	N/A
Antex 1B	Solar	50%	CA	2022	\$5.9	22	39,236
LAB	Storage	75%	CA	2022	\$17.0	127.0	N/A
Laurel Mountain Repower	Wind	75%	WV	2022	\$8.9	99	259,646
MACOMI	Solar	75%	MI, MA, CO	2023	\$8.0	93	N/A
Northline	Solar	100%	NY	2023	\$3.1	6	N/A
Treasure Lane	Solar	100%	ME	2023	\$0.5	6.5	N/A
Water street	Solar	100%	ME	2022	\$5.9	6	10,964
McFarland B	Solar	75%	AZ	2024	\$48.9	379.0	N/A
Agua Fria	Solar	75%	AZ	2024	\$6.5	200	N/A
Westwing	Solar	100%	AZ	2023	\$51.7	80	N/A
Oak ridge	Solar	75%	LA	2023	\$28.8	260	N/A
Alamitos II BESS	Solar	75%	CA	2024	\$2.0	82	N/A
Raceway AV	Solar	50%	CA	2024	\$40.8	159	N/A

Estrella	Solar	50%	CA	2023	\$18.0	70.4	N/A
Big Island Waikoloa	Solar	100%	HI	2022	\$28.8	42	111,025
West Oahu Solar (UH)	Solar	100%	HI	2023	\$17.5	18.3	N/A
Maui Kuihelani	Solar	100%	HI	2023	\$32.0	83	N/A
Waiawa Phase 2 Solar	Solar	100%	HI	2023	\$12.0	59	N/A
AES Mountain View Solar	Solar	100%	HI	2024	\$5.0	20	N/A
<b>Total</b>					<b>\$1,904</b>	<b>5,982</b>	<b>4,757,718</b>

Technology	Allocation (\$M)	% of Total Issuance
<b>Renewable Energy</b>	\$1,705	89.6%
<b>Energy Efficiency</b>	\$199	10.4%
<b>Remaining to be Allocated</b>	\$ -	0.0%

<sup>1</sup> Based on annual generation in MWh from the portfolio, as of, or expected by the relevant date adjusted for (i) (+) generation from new assets added to the portfolio and (ii)(-) actual generation from announced asset sales or retirements, subject to necessary approvals.

#### Additional Information:

AES Green Financing Framework -

<https://www.aes.com/sites/default/files/2021-02/AES-Green-Financing-Framework.pdf>

AES Sustainability Resources –

<https://www.aes.com/sustainability>

AES SEC Filings –

<https://www.aes.com/investors/reports-filings/sec-documents>

This Green Financing Report dated April 13, 2023 ("Report") by The AES Corporation and its subsidiaries ("AES") is provided for information purposes only pursuant to our Green Financing Framework (the "Framework") and is subject to change without notice. AES does not assume any responsibility or obligation to update or revise any statements in this document, regardless of whether those statements are affected by the results of new information, future events or otherwise. No representation or warranty, express or implied, is or will be made in relation to the accuracy, reliability or completeness of the information contained herein. No liability whatsoever is or will be accepted by AES for any loss or damage howsoever arising out of or in connection with the use of, or reliance upon, the information contained in this document.

This Framework contains forward-looking statements within the meaning of the Securities Act of 1933 and of the Securities Exchange Act of 1934. Such forward-looking statements include, but are not limited to, those related to future earnings, growth and financial and operating performance. Forward-looking statements are not intended to be a guarantee of future results, but instead constitute AES' current expectations based on reasonable assumptions. Forecasted financial information is based on certain material assumptions. These assumptions include, but are not limited to, our expectations regarding accurate projections of future interest rates, commodity price and foreign currency pricing, continued normal levels of operating performance and electricity volume at our distribution companies and operational performance at our generation businesses consistent with historical levels, as well as the execution of PPAs, conversion of our backlog and growth investments at normalized investment levels, rates of return consistent with prior experience and the COVID-19 pandemic. Actual results and the use of proceeds from any Green Financing could differ materially from those projected in our forward-looking statements due to risks, uncertainties, and other factors. Important factors that could affect actual results are discussed in AES' filings with the Securities and Exchange Commission (the "SEC"), including, but not limited to, the risks discussed under Item 1A: "Risk Factors" and Item 7: "Management's Discussion & Analysis" in AES' 2022 Annual Report on Form 10-K and in subsequent reports filed with the SEC. Readers are encouraged to read AES' filings to learn more about the risk factors associated with AES' business. AES undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except where required by law.

Any Stockholder who desires a copy of the Company's 2022 Annual Report on Form 10-K filed March 1, 2023 with the SEC may obtain a copy (excluding the exhibits thereto) without charge by addressing a request to the Office of the Corporate Secretary, The AES Corporation, 4300 Wilson Boulevard, Arlington, Virginia 22203. Exhibits also may be requested, but a charge equal to the reproduction cost thereof will be made. A copy of the Annual Report on Form 10-K may be obtained by visiting the Company's website at [www.aes.com](http://www.aes.com). AES' execution of the Framework is subject to the risk that AES will be unable to execute its strategy because of economic, market or competitive conditions or other factors. AES does not undertake any obligation to publicly correct or update any forward-looking statement if AES later becomes aware that such statement is not likely to be achieved. Please consult any further disclosures AES makes on related subjects in reports to the SEC.