The AES Corporation

Supplemental Slides Posted in Accordance with Regulation FD

March 2009

Safe Harbor Disclosure

Certain statements in the following presentation regarding AES's business operations may constitute "forward-looking statements." Such forward-looking statements include, but are not limited to, those related to future earnings growth and financial and operating performance. Forward-looking statements are not intended to be a guarantee of future results, but instead constitute AES's current expectations based on reasonable assumptions. Forecasted financial information is based on certain material assumptions. These assumptions include, but are not limited to accurate projections of future interest rates, commodity prices and foreign currency pricing, continued normal or better levels of operating performance and electricity demand at our distribution companies and operational performance at our generation businesses consistent with historical levels, as well as achievements of planned productivity improvements and incremental growth from investments at investment levels and rates of return consistent with prior experience. For additional assumptions see the Appendix to this presentation. Actual results could differ materially from those projected in our forward-looking statements due to risks, uncertainties and other factors. Important factors that could affect actual results are discussed in AES's filings with the Securities and Exchange Commission including but not limited to the risks discussed under Item 1A "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2008, as well as our other SEC filings. AES undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Financial Coverage Ratios Under Senior Secured Credit Agreement

	Last 12 Months Ending 12/31/08	Required Ratios as of 12/31/08
Recourse Debt/APOCF[(1),(2)]	6.26	8.0x
APOCF/Corporate Charges[(2)]	1.61	1.3x

1. Adjusted POCF reflects Parent Operating Cash Flow (POCF) less various corporate charges.
2. Terms referred to herein are as per defined terms of the senior secured credit agreement and are not per GAAP.