



The Global Power Company

NEWS RELEASE

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AES COMPLETES SEAWEST ACQUISITION AES Expands Wind Footprint to 13 States

ARLINGTON, VA., March 30, 2005 - The AES Corporation (NYSE:AES) today announced it completed the acquisition of SeaWest Holdings, Inc., a leading wind generation operator and developer, for approximately \$60 million.

“The purchase of SeaWest strengthens AES’s goal to be a leading global provider of wind energy,” said Robert Hemphill, AES Executive Vice President of Business Development. “There’s a natural synergy with SeaWest’s skill in wind development and AES’s expertise in building and operating generating facilities.”

Through the acquisition of SeaWest and its subsidiaries, AES gains operational control of 500 MW of wind facilities in California, Wyoming and Oregon and 1,800 MW of development sites in 10 states in the western United States, including the 120 MW Buffalo Gap 1 project in west Texas. AES also gains options on more than 100,000 acres of land for potential sites in SeaWest’s development pipeline.

AES’s acquisition of SeaWest, combined with its 2004 investment in US Wind Force, LLC, gives the company a strong base of wind projects operating or in development in 13 states, including California. California has the largest installed base of wind projects in the US.

AES continues to pursue additional wind energy ownership and construction opportunities in the US and Europe. The company’s expansion into wind energy generation is linked to the expected growth of 15 percent a year in global demand for wind generation. Wind generation is expected to grow from 46,000 MW in 2004 to 112,000 MW by 2010.

About AES

AES is a leading global power company, with 2004 sales of \$9.5 billion. AES operates in 27 countries, generating 44,000 megawatts of electricity through 120 power facilities and delivers electricity through 17 distribution companies. Our 30,000 people are committed to operational excellence and meeting the world’s growing power needs. To learn more about AES, please visit www.aes.com or contact media relations at media@aes.com.

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