

Vistra Energy Acquires Solar Development Project, Strengthens Integrated Business Model

DALLAS, May 17, 2017 /[PRNewswire](#)/ -- Vistra Energy (NYSE: VST), the parent company for TXU Energy and Luminant, today announced the purchase of the Upton County Solar 2 development project in West Texas. The purchase delivers on the company's strategic plan to further strengthen and expand its integrated businesses through enhanced retail solar offerings and diversity across its generation fleet.

Simultaneous with the acquisition of the project, Upton 2 entered into a turnkey, fixed-price, engineering, procurement, and construction contract to deliver the 180-megawatt solar plant in the summer of 2018. The Upton 2 facility will provide a company-owned asset as a platform for offering significant, long-term, and economically viable renewable options to a variety of customers throughout Texas, including commercial, industrial, and residential customers.

"This purchase is an additional proof point of Vistra Energy's ability to uniquely couple our retail business with our commercial operations in a meaningful and beneficial way," said Curt Morgan, the company's president and chief executive officer. "It also shows our commitment to expand this model while providing significant advantages compared to a standalone retailer or generator."

A Key Retail Platform

- Businesses, school districts, cities, and other large customers have already expressed strong interest in projects such as this that help meet their sustainability goals.
- Consistent with our retail business model, TXU Energy has a strong history of offering [market-leading and innovative solar products](#) for businesses and homes, including the recently announced [Free Nights & Solar DaysSM](#) plan, the TXU Solar Club plan, the TXU Energy Solar Advantage plan, and TXU Energy Solar for Business.
- The Upton 2 project is a financially attractive option under Vistra's integrated business model, thanks to steady growth in consumer enthusiasm, the geographic characteristics and strong solar irradiance in West Texas, and technological advancements.

An Excellent Addition to Luminant's Fleet

- The company adds solar capacity to its already diverse energy mix, which includes coal, natural gas, and nuclear power, as well as significant purchases of wind-generated electricity.
- Luminant will ultimately operate and be the qualified scheduling entity for the plant, creating additional commercial options for the generator.

Project Information

- Utility-scale solar project located in [Upton County, Texas](#).
- 180 MW of installed capacity.
- The Upton 2 solar facility is the largest by capacity in Texas.
- Capacity to power approximately 56,700 average residences in ERCOT during normal weather conditions and 27,700 during periods of hot and high-demand conditions.
- Approximately 500 construction jobs.

Media

Allan Koenig

214-875-8004

Media.Relations@vistraenergy.com

Analysts

Molly Sorg

214-812-0046

Investor@vistraenergy.com

Additional Information

Vistra Energy has filed with the Securities Exchange Commission (the SEC) a registration statement on Form S-1 under the Securities Act with respect to resales of the shares of our common stock offered thereunder. Upon the effectiveness of the registration statement, which we expect to be prior to May 10, 2017, we will be subject to the information and periodic reporting requirements of the Securities and Exchange Act and, in accordance therewith, will file periodic reports, proxy statements and other information with the SEC. A copy of the registration statement, the exhibits and schedules filed with the registration statement, and future periodic reports, proxy statements, and other filings may be inspected without charge at the public reference room maintained by the SEC, located at 100 F Street, N.E., Washington, D.C. 20549, and copies of all or any part of the registration statement or other filings may be obtained upon the payment of the fees prescribed by the SEC. Please call the SEC at 1-800-SEC-0330 for further information about the public reference room. The SEC also maintains an Internet website that contains reports, proxy and information statements and other information regarding registrants that file electronically with the SEC. The address of the website is www.sec.gov.

Vistra Energy maintains a website at www.vistraenergy.com. You may access our annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Exchange Act with the SEC free of charge at our website as soon as reasonably practicable after such material is electronically filed with, or furnished to, the SEC. However, the reference to our web address does not constitute incorporation by reference of the information contained at such site.

About Vistra Energy

Vistra Energy is a premier Texas-based energy company focused on the competitive energy and power generation markets through operation as the largest retailer of electricity and generator in the growing Texas market. Our integrated portfolio of competitive businesses consists primarily of TXU Energy and Luminant. TXU Energy sells retail electricity and value-added services (primarily through our market-leading TXU Energy™ brand) to approximately 1.7 million residential and business customers in Texas. Luminant generates and sells electricity and related products from our diverse fleet of generation facilities totaling approximately 17,000 MW of generation in Texas, including approximately 2,300 MW fueled by nuclear power, 8,000 MW fueled by coal and 6,000 MW fueled by natural gas, and is a large purchaser of wind-generated electricity.

Cautionary Note Regarding Forward-Looking Statements

This press release includes forward-looking statements, which are subject to risks and uncertainties. All statements, other than statements of historical facts, are forward-looking statements. These statements are often, but not always, made through the use of words or phrases such as "may," "should," "could," "predict," "potential," "believe," "will likely result," "expect," "continue," "will," "shall," "anticipate," "seek," "estimate," "intend," "plan," "project," "forecast,"

"goal," "target," "would" and "outlook," or the negative variations of those words or other comparable words of a future or forward-looking nature. Readers are cautioned not to place undue reliance on forward-looking statements.

Although Vistra Energy believes that in making any such forward-looking statement, Vistra Energy's expectations are based on reasonable assumptions, any such forward-looking statement involves uncertainties and is qualified in its entirety by reference to the discussion of risk factors under "Risk Factors" and the discussion under "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the registration statement on Form S-1 filed by Vistra Energy and other important factors that could cause actual results to differ materially from those implied by such forward-looking statements, including changes in the Texas energy market; economic, regulatory and environmental conditions; and any strategies Vistra Energy employs to pursue growth opportunities in any particular market.

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