

Luminant Announces Decision to Retire Its Monticello Power Plant

3 Units in Northeast Texas Affected

IRVING, Texas , Oct. 6, 2017 /[PRNewswire](#)/ -- Luminant, a subsidiary of Vistra Energy (NYSE: VST), today announced plans to retire its Monticello Power Plant in Titus County, Texas . In total, approximately 1,800 MW of power will be taken offline in January of 2018.

Curt Morgan, Vistra Energy's president and chief executive officer, said, "For more than 40 years, Monticello employees have generated reliable power for Texans, and we honor and recognize their service. But the market's unprecedented low power price environment has profoundly impacted its operating revenues and no longer supports continued investment."

Luminant estimates that approximately 200 employees will be impacted by Monticello's retirement. Eligible and affected employees will be offered severance benefits and outplacement assistance. The company will also assist employees who are interested in pursuing open positions within our fleet.

Mr. Morgan continued, "This was a difficult decision made after a year of careful analysis. We are sensitive to the consequences of our decision on employees and members of the local community, with whom we have worked closely for decades. Luminant will be coordinating with civic leadership to prepare for the impacts of the transition."

As part of the retirement process, today Luminant filed a notice with the Electric Reliability Council of Texas ("ERCOT"), which will trigger a reliability review. If ERCOT determines the units are not needed for reliability following this 60-day review, Luminant expects to stop plant operations on Jan. 4, 2018.

Luminant will take the necessary steps to responsibly decommission the facility in accordance with all federal and state regulations. In addition, we will continue the ongoing reclamation work at the plant's mines, which ceased active operations in the spring of 2016.

Vistra estimates it will record one-time charges of approximately \$20-25 million in the third quarter of 2017 related to the retirement, including employee-related severance costs and non-cash charges for materials inventory and the acceleration of Luminant's mining reclamation obligations.

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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 and generator of electricity 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 18,000 MW of generation in Texas , including 2,300 MW fueled by nuclear power, 8,000 MW fueled by coal, and 7,500 MW fueled by natural gas, and is a large purchaser of renewable power including wind and solar-generated electricity. The company is currently developing one of the largest solar facilities in Texas by capacity.

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," "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. 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 Form 10-Ks and Form 10-Qs filed by Vistra Energy Corp. and other important factors that could cause actual results to differ materially from those implied by such forward-looking statements.

Any forward-looking statement speaks only at the date on which it is made, and except as may be required by law, Vistra Energy undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which it is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible to predict all of them; nor can Vistra Energy assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement.

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