

Vistra Energy Announces Meaningful Share Repurchase and Concurrent Block Trade; Continuing to Rotate Emergence Stockholder Base

IRVING, Texas, Nov. 20, 2018 Vistra Energy Corp. (NYSE: VST) announced today that on November 19, 2018, a significant stockholder (the "Stockholder") of Vistra Energy Corp. ("Vistra") agreed to sell 17 million shares of Vistra common stock. Of these shares, 5 million were sold directly to Vistra as part of its \$1.25 billion share repurchase authorization, leaving over 90 percent of the authorized amount available for future repurchases. The Stockholder sold the remaining 12 million shares in a separate unregistered Rule 144 secondary block trade to a broker-dealer, who placed all 12 million shares with institutional investors. The Stockholder sold the shares to each of Vistra and the broker-dealer at the same discounted price to the November 19, 2018 closing price.

The execution of these trades is another positive step as Vistra continues to rotate its stockholder base from post-emergence stockholders to more natural, long-term holders of the stock. Vistra's decision to repurchase its shares, alongside the investment by other institutional investors, is consistent with management's stated intent regarding potential uses of its \$1.25 billion share repurchase authorization. Curt Morgan, Vistra's president and chief executive officer, stated, "Vistra is excited to announce this repurchase of a meaningful amount of its shares as an existing significant stockholder reduces its ownership position in Vistra, continuing the already substantial rotation of our stockholder base since our emergence from bankruptcy. The ability of the company to repurchase 5 million shares at a discount to the then-prevailing market price, together with concurrent investments by other institutional investors, is exactly in-line with Vistra's capital allocation strategy. This repurchase is an outward indication of our fundamental view of Vistra's value. We will continue to repurchase shares in the open market under our \$1.25 billion share repurchase authorization, since we view our shares as the most attractive place for Vistra to invest its capital."

Media

Allan Koenig

214-875-8004

Media.Relations@vistraenergy.com

Analysts

Molly Sorg

214-812-0046

Investor@vistraenergy.com

About Vistra Energy

Vistra Energy (NYSE: VST) is a premier, integrated power company based in Irving, Texas, combining an innovative, customer-centric approach to retail with a focus on safe, reliable, and efficient power generation. Through its retail and generation businesses which include TXU Energy, Homefield Energy, Dynegy, and Luminant, Vistra operates in 12 states and six of the seven competitive markets in the U.S., with about 6,000 employees. Vistra's retail brands serve approximately 2.9 million residential, commercial, and industrial customers across five top retail states, and its generation fleet totals approximately 41,000 megawatts of highly efficient generation capacity, with a diverse portfolio of natural gas, nuclear, coal, and solar facilities.

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