

Vistra Brings World's Largest Utility-Scale Battery Energy Storage System Online

Flagship of company's Vistra Zero portfolio will provide affordable, zero-carbon electricity, bolster reliability of California's power grid

IRVING, Texas, Jan. 6, 2021 /[PRNewswire](#)/ -- Vistra (NYSE: VST) today announced that its Moss Landing Energy Storage Facility connected to the power grid and began operating on Dec. 11, 2020. At 300 megawatts/1,200 megawatt-hours, the lithium-ion battery storage system, located on-site at Vistra's Moss Landing Power Plant in Monterey County, California, will be the largest of its kind in the world. Furthermore, construction is already underway on Phase II, which will add an additional 100 MW/400 MWh to the facility by August 2021, bringing its total capacity to 400 MW/1,600 MWh.

"This is a keystone project and it is important in so many ways – it revitalizes an existing power plant site and utilizes active transmission lines, enhances grid stability, fills the reliability gap created by intermittent renewables, provides emission-free electricity, supports California's sustainability goals and mandates, significantly benefits the local community, and ultimately provides affordable electricity to consumers," said Curt Morgan, chief executive officer of Vistra. "A battery system of this size and scale has never been built before. As our country transitions to a clean energy future, batteries will play a pivotal role and the Vistra Moss Landing project will serve as the model for utility-scale battery storage for years to come."

Housed inside the power plant's completely refurbished former turbine building and spanning the length of nearly three football fields, Phase I of the battery system can power approximately 225,000 homes during peak electricity pricing periods. The system is made up of more than 4,500 stacked battery racks or cabinets, each containing 22 individual battery modules, which capture excess electricity from the grid, largely during high solar-output hours, and can release the power when energy demand is at its highest and solar electricity is declining, usually early morning and late afternoon.

Phases I and II of the Vistra Moss Landing Energy Storage Facility are backed up by long-term resource adequacy contracts with Pacific Gas and Electric Company (PG&E).

"We appreciate the strong working relationship we've developed with PG&E on multiple projects and look forward to continuing to help meet its resource adequacy requirements and provide clean, reliable, and affordable power to Californians," Morgan said.

Vistra's Moss Landing site provides a unique opportunity for extensive future expansion of the battery storage system. With its existing infrastructure and the physical space for potential growth, this world-class industrial-zoned site can support up to 1,500 MW/6,000 MWh of storage capacity should market and economic conditions support it. With the development permit already in place and the site in condition for expansion, Vistra will be able to move quickly when that time comes.

Vistra is a market leader in utility-scale battery energy storage development and commercialization. Its Moss Landing project is the flagship of its 4,000-MW zero-carbon [Vistra Zero](#) portfolio, which includes a total of five battery projects in California and Texas:

- Upton 2 (10 MW/42 MWh) – online December 2018
- Moss Landing – Phase I (300 MW/1,200 MWh) – online December 2020
- Moss Landing – Phase II (100 MW/400 MWh) – expected online by August 2021
- Oakland (36.25 MW/145 MWh) – expected online 2022
- DeCordova (260 MW/260 MWh) – expected online 2022

Support for Vistra Moss Landing Energy Storage Project

California State Senator John Laird said, "As the largest of its kind in the world, the Vistra Zero Moss Landing Energy Storage Facility will store renewable energy, releasing it when it is needed most. It is meaningful, ambitious projects like these that will help to pave the way to a 100% clean energy future for California and the rest of the world."

Monterey County Supervisor John M. Phillips said, "When people think about Moss Landing energy, they usually envision the landmark power plant and its two tall smokestacks. In fact, Vistra's Moss Landing Energy Storage Facility will be the largest battery storage facility of its kind in the world and will provide a tremendous amount of reliable, clean energy. Vistra continues to be an outstanding community partner and reliable steward of the historic Moss Landing Power Plant."

Electronic MEDIA KIT, including photos, b-roll, interviews, and more, is available [here](#).

About Vistra

Vistra (NYSE: VST) is a leading, Fortune 275 integrated retail electricity and power generation company based in Irving, Texas, providing essential resources for customers, commerce, and communities. Vistra combines an innovative, customer-centric approach to retail with safe, reliable, diverse, and efficient power generation. The company brings its products and services to market in 20 states and the District of Columbia, including six of the seven competitive wholesale markets in the U.S. and markets in Canada and Japan, as well. Serving nearly 5 million residential, commercial, and industrial retail customers with electricity and natural gas, Vistra is the largest competitive residential electricity provider in the country and offers over 50 renewable energy plans. The company is also the largest competitive power generator in the U.S. with a capacity of approximately 39,000 megawatts powered by a diverse portfolio, including natural gas, nuclear, solar, and battery energy storage facilities. In addition, the company is a large purchaser of wind power. The company is currently constructing a 400-MW/1,600-MWh battery energy storage system in Moss Landing, California, the largest of its kind in the world. Vistra is guided by four core principles: we do business the right way, we work as a team, we compete to win, and we care about our stakeholders, including our customers, our communities where we work and live, our employees, and our investors. Learn more about our environmental, social, and governance efforts and read the company's sustainability report at <https://www.vistracorp.com/sustainability/>.

Cautionary Note Regarding Forward-Looking Statements

The information presented herein includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements, which are based on current expectations, estimates and projections about the industry and markets in which Vistra Corp. ("Vistra") operates and beliefs of and assumptions made by Vistra's management, involve risks and uncertainties, which are difficult to predict and are not guarantees of future performance, that could significantly affect the financial results of Vistra. All statements, other than statements of historical facts, that are presented herein, or in response to questions or otherwise, that address activities, events or developments that may occur in the future, including such matters as activities related to our financial or operational projections, the potential impacts of the COVID-19 pandemic on our results of operations, financial condition and cash

flows, projected synergy, value lever and net debt targets, capital allocation, capital expenditures, liquidity, projected Adjusted EBITDA to free cash flow conversion rate, dividend policy, business strategy, competitive strengths, goals, future acquisitions or dispositions, development or operation of power generation assets, market and industry developments and the growth of our businesses and operations (often, but not always, through the use of words or phrases, or the negative variations of those words or other comparable words of a future or forward-looking nature, including, but not limited to: "intends," "plans," "will likely," "unlikely," "believe," "confident", "expect," "seek," "anticipate," "estimate," "continue," "will," "shall," "should," "could," "may," "might," "predict," "project," "forecast," "target," "potential," "goal," "objective," "guidance" and "outlook"), are forward-looking statements. Readers are cautioned not to place undue reliance on forward-looking statements. Although Vistra believes that in making any such forward-looking statement, Vistra's expectations are based on reasonable assumptions, any such forward-looking statement involves uncertainties and risks that could cause results to differ materially from those projected in or implied by any such forward-looking statement, including, but not limited to: (i) adverse changes in general economic or market conditions (including changes in interest rates) or changes in political conditions or federal or state laws and regulations; (ii) the ability of Vistra to execute upon the contemplated strategic, capital allocation, and performance initiatives and to successfully integrate acquired businesses; (iii) actions by credit ratings agencies; (iv) the severity, magnitude and duration of pandemics, including the COVID-19 pandemic, and the resulting effects on our results of operations, financial condition and cash flows; and (v) those additional risks and factors discussed in reports filed with the Securities and Exchange Commission by Vistra from time to time, including the uncertainties and risks discussed in the sections entitled "Risk Factors" and "Forward-Looking Statements" in Vistra's annual report on Form 10-K for the year ended Dec. 31, 2019 and any subsequently filed quarterly reports on Form 10-Q.

Any forward-looking statement speaks only at the date on which it is made, and except as may be required by law, Vistra will not undertake any 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 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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