

Vistra Completes Expansion of Battery Energy Storage System at its Flagship California Facility

World's largest battery facility just got bigger with additional 100 MW / 400 MWh now operational, helping bolster grid reliability this summer

Media Kit:

MOSS LANDING, Calif., Aug. 19, 2021 /PRNewswire/ -- Vistra (NYSE: VST) recently completed construction on Phase II of its Moss Landing Energy Storage Facility. The battery system is now storing power and releasing it to California's grid when it is needed. The 100-megawatt expansion now brings the facility's total capacity to 400 megawatts/1,600 megawatt-hours, making it the largest of its kind in the world.

"This facility provides a solution California desperately needs and this expansion was able to come online at the right time – as the summer heat intensifies and demand for electricity is at its highest. It is possible because of the partnership between Vistra and the State of California, Pacific Gas and Electric Company, LG Energy Solution, and Burns & McDonnell," said Curt Morgan, chief executive officer at Vistra. "The state's laudable immense buildout of intermittent renewable power has both lowered emissions and presented a reliability challenge. California produces an excess amount of renewable power during the day while the sun is up, but often struggles to meet demand as the sun goes down. Our Moss Landing battery system helps to fill that reliability gap, storing the excess daytime power so it doesn't go to waste and then releasing it to the grid when it's needed most."

Announced just 15 months ago with construction starting in September 2020, the Phase II expansion project was completed in July 2021, ahead of schedule despite the many challenges presented by the COVID-19 pandemic.

Utilizing technology from LG Energy Solution, Vistra's enormous lithium-ion battery system is co-located on the site of its existing Moss Landing Power Plant in Monterey County, a site that's been providing electricity to Californians since 1950. Burns & McDonnell provided engineering, procurement, and construction (EPC) expertise for the expansion.

Morgan continued, "What's great about this particular site is that it has the space to support even further expansion – up to 1,500 MW/6,000 MWh – while responsibly utilizing our existing site infrastructure, including existing transmission lines and grid interconnection. California leads the country in the transition away from fossil fuels and the Moss Landing Energy Storage Facility stands as a model for how batteries can support intermittent renewables to help create a reliable grid of the future."

The 100-MW/400-MWh Phase II expansion is operating under a 10-year resource adequacy agreement with Pacific Gas and Electric Company (PG&E). The 300-MW/1,200-MWh Phase I project has a similar 20-year resource adequacy agreement with PG&E.

Vistra is a market-leader in battery energy storage and in 2020 announced it would spend approximately \$5 billion by 2030 in renewable and battery energy storage, including [nearly \\$1 billion of development](#) projects already underway, rotating its generation fleet towards zero-emission technologies. Moss Landing is the flagship project of the company's carbon-free [Vistra Zero](#) portfolio of generation assets.

Support for Vistra Moss Landing Energy Storage Facility

Congressman Jimmy Panetta: "As California and the Central Coast derive more and more of our energy from renewable resources, storage is key for ensuring that power is available when the sun isn't shining, and the wind isn't blowing. The energy storage facility that Vistra is deploying in Moss Landing will help us build a more reliable, low-

emission grid, providing zero-emission power to communities far and wide when they need it. As we face the increasing threat of wildfires and disruptions to our grid, this backup power can serve to bolster our grid's stability and reliability."

State Senator John Laird: "California has committed itself to a renewable energy future and the Central Coast is the perfect example of how to transition former fossil fuel plants to renewable energy centers. Vistra's Moss Landing Energy Storage Facility is a testament to that bright future. Developing battery storage in conjunction with wind and solar energy will ensure reliable, clean energy for decades to come."

Monterey County Supervisor John M. Phillips: "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 is the largest battery storage facility of its kind in the world and is providing 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."

Mark Rothleder, senior vice president and chief operating officer, California Independent System Operator: "This facility and others like it will show California and the world what lithium-ion battery storage can accomplish. It will help us keep the lights on this summer and summers to come."

Jason Glickman, executive vice president of Engineering, Planning & Strategy, Pacific Gas and Electric Company: "Together we are ushering in a new era of electric system reliability and delivering a vision into the future for our customers with the commissioning of the Vistra Moss Landing energy storage facility. We are committed to safely delivering reliable and clean energy in a way that achieves the greatest value for our customers, but we can't go it alone into this clean energy future. Projects like this require great partners, such as Vistra, and PG&E will continue to seek out and work with the best and brightest to provide breakthrough clean energy solutions for our customers."

Youngjoon Shin, senior vice president of ESS Business, LG Energy Solution: "As more intermittent resources integrate into power grids, the role of battery energy storage in supplying energy and ensuring grid reliability becomes even more important. On this note, Vistra's effort towards transitioning to emission-free energy is vital, and LG Energy Solution hopes to make the transition a reality through advanced lithium-ion battery technology. As the world's largest energy storage facility, Moss Landing is especially meaningful as it shows the dedication of both LG Energy Solution and Vistra to expanding eco-friendly renewable energy sources through energy storage technology."

Ray Kowalik, chairman and CEO, Burns & McDonnell: "This was truly an amazing project for everyone involved. Designing and building the expansion of the world's largest battery energy storage facility – particularly during a global pandemic – was very fulfilling. Renewable resources cannot be fully deployed unless we have a massive investment in energy storage like the Moss Landing facility. We are honored to partner with Vistra on such an iconic project that will help provide reliable power to the residents in the region."

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 4.3 million residential, commercial, and industrial retail customers with electricity and natural gas, Vistra is one of the largest competitive electricity providers 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, Vistra is a large purchaser of wind power. The company owns and operates 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 its contemplated strategic, capital allocation, performance, and cost-saving 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; (v) the severity, magnitude and duration of extreme weather events (including winter storm Uri), contingencies and uncertainties relating thereto, most of which are difficult to predict and many of which are beyond our control, and the resulting effects on our results of operations, financial condition and cash flows; and (vi) 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 December 31, 2020, 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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