

## **State of Illinois Enacts Landmark Energy Transition Legislation That Includes Vistra's Coal to Solar & Energy Storage Initiative**

### **Omnibus Energy Legislation Includes Framework Supporting Transformation of Nine Legacy Coal Plant Sites Into Renewable Energy Centers**

IRVING, Texas, Sept. 15, 2021 /PRNewswire/ -- Governor J.B. Pritzker signed into law SB 2408, the Energy Transition Act, a sweeping and comprehensive measure designed to move the State of Illinois to 100% clean energy, support a responsible transition away from carbon-intense power generation, and spur further diversity and inclusion in the renewable energy industry. Vistra (NYSE: VST) supported the legislation, which incorporated the company's legislative priority known as the Coal to Solar & Energy Storage Act. As enacted, the legislation supports the company's future build and operation of up to 300 MW of utility-scale solar and 150 MW of battery energy storage facilities at nine retired or to-be-retired coal plant sites across central and southern Illinois.

"We commend Illinois' leaders and are grateful that they have taken bold action through a comprehensive measure that includes a first-in-the-nation program to transition the state's fleet of legacy coal plant sites into zero-emission, renewable energy centers. Coal to Solar is good for the environment, plant communities, consumers, and Illinois' economy," said Curt Morgan, chief executive officer of Vistra. "With this framework in place, Vistra plans to build the state's largest fleet of utility-scale solar and battery energy storage facilities in downstate Illinois communities to help the state transition to renewable, zero-emission electricity generation."

The Coal to Solar & Energy Storage Act was sponsored by Sens. Hastings, Koehler, Rezin, Tracy, and Reps. Evans, Hoffman, and Welter prior to incorporation into SB 2408.

"This innovative proposal could not have become part of SB 2408 and passed without the extraordinary leadership, diligence, and dedication of our sponsors, and Senate President Harmon, Speaker Welch, and Governor Pritzker. We're excited to get to work to help my home state decarbonize its electricity portfolio," said Morgan.

Since acquiring its Illinois fleet in 2018, Vistra has taken decisive steps to reduce its greenhouse gas emission profile in the state. The company has previously announced that its Illinois-based, coal-fueled plants will retire no later than 2027. After the final coal plant retires, Vistra projects it will have reduced its in-state greenhouse gas emissions by 92% in less than a decade.

Vistra proposed the Coal to Solar & Energy Storage Act to help provide a responsible transition in plant communities and reuse the considerable infrastructure already at plant sites, including transmission lines and interconnects.

"Vistra is committed to the transition away from carbon-intense generation, but we can't overlook the impact plant retirements have on workers and plant communities who face an uncertain future," said Morgan. "We will support our dedicated energy workers, provide certainty, and have an orderly retirement process. This innovative framework facilitates action and reinvestment at our downstate Illinois plant sites, ensuring they can remain the economic engines for decades to come, providing a responsible and just transition for plant communities."

Vistra supported several other initiatives in the Energy Transition Act regarding labor standards, increased contracting opportunities for diverse-owned businesses in the energy industry, and the utilization of a diverse and inclusive workforce at renewable energy job sites.

An economic impact study commissioned by Vistra estimated that its nine-site construction program would create more than 2,200 full-time equivalent jobs, generate over \$180 million in earnings for workers and add over \$300 million to the state's economic output from 2022 to 2025, all in downstate Illinois communities.

Vistra estimates it will invest over \$550 million to build the Coal to Solar & Energy Storage Act portfolio in Illinois. Pending all necessary regulatory and local approvals, Vistra intends to construct six combined utility-scale solar and battery energy storage sites and three

stand-alone battery energy storage sites.

As passed, the legislation would support Vistra's development of the following projects:

**Combined Utility-Scale Solar & Battery Energy Storage Sites:**

- Baldwin, 68 MW Solar, 9 MW Battery Energy Storage
- Coffeen, 44 MW Solar, 6 MW Battery Energy Storage
- Duck Creek, 20 MW Solar, 3 MW Battery Energy Storage
- Hennepin, 50 MW Solar, 6 MW Battery Energy Storage
- Kincaid, 60 MW Solar, 8 MW Battery Energy Storage
- Newton, 52 MW Solar, 7 MW Battery Energy Storage

**Stand-Alone Battery Energy Storage Sites, at plant sites that did not have the characteristics to support utility-scale solar development:**

- Edwards, 37 MW Battery Energy Storage
- Havana, 37 MW Battery Energy Storage
- EEI/Joppa, 37 MW Battery Energy Storage

Vistra anticipates several projects beginning to enter commercial service starting in 2023, and all projects are expected to enter commercial service by 2025.

More information about the Illinois Coal to Solar & Energy Storage initiative is accessible at [www.renewillinoispower.com](http://www.renewillinoispower.com).

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**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 the 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.

SOURCE Vistra Corp.

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