

Talen Statement on Exelon/AEP Objection to Susquehanna ISA

June 27, 2024

HOUSTON, June 27, 2024 /PRNewswire/ -- Talen Energy Corporation ("Talen") (OTCQX: TLNE) today issued the following statement:

The rapid emergence of artificial intelligence and data centers has fundamentally changed the demand for power and leads to an inflection point for the power industry. Talen's co-location arrangement with AWS brings one solution to this new demand, on a timeline that serves the customer quickly. We believe powering the data center economy will require an all-of-the-above approach, which includes both metered and behind-the-meter solutions.

Exelon and AEP's protest of the Susquehanna ISA is a misguided attempt to stifle this innovation by interfering with an ISA amendment agreed to and supported by all impacted parties – which Exelon and AEP decidedly are not. The factual recitations in the protest are demonstrably false. The legal positions are demonstrably infirm. And nearly all the issues raised by Exelon and AEP are not subject to FERC oversight, because transmission is not implicated. Fundamentally, Talen has the right as a competitive generation company to contract with AWS to sell long-term, committed power. PPL, as the regulated utility that has an actual stake in this ISA, agrees that Talen has the right to sell power directly to AWS and signed an ISA amendment that gives PPL reliability assurances. PJM agrees the ISA is appropriate, and itself filed the application for FERC approval.

We will move with dispatch to resolve this matter quickly at FERC.

About Talen

Talen owns and operates approximately 10.7 gigawatts of power infrastructure in the United States. We produce and sell electricity, capacity, and ancillary services into wholesale U.S. power markets, including PJM and WECC, with our generation fleet principally located in the Mid-Atlantic and Montana. Talen is headquartered in Houston, Texas. For more information visit www.talenenergy.com. Talen trades on the OTCQX® Best Market under the ticker "TLNE." OTCQX companies meet high financial standards, follow best practice corporate governance, demonstrate compliance with U.S. securities laws, and have a professional third-party sponsor introduction. Investors can find current financial disclosures and Real-Time Level 2 quotes for the company on www.otcm Markets.com/stock/TLNE/overview.

Additional Information

For additional information and updates about Talen, please visit our Investor Relations webpage at <https://talenenergy.investorroom.com>, or contact:

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Forward-Looking Statements

This communication contains forward-looking statements within the meaning of the federal securities laws, which statements are subject to substantial risks and uncertainties. These forward-looking statements are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact included in this communication, or incorporated by reference into this communication, are forward-looking statements. Throughout this communication, we have attempted to identify forward-looking statements by using words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "forecasts," "goal," "intend," "may," "plan," "potential," "predict," "project," "seek," "should," "will," or other forms of these words or similar words or expressions or the negative thereof, although not all forward-looking statements contain these terms. Forward-looking statements address future events and conditions concerning, among other things capital expenditures, earnings, litigation, regulatory matters, hedging, liquidity and capital resources and accounting matters. Forward-looking statements are subject to substantial risks and uncertainties that could cause our future business, financial condition, results of operations or performance to differ materially from our historical results or those expressed or implied in any forward-looking statement contained in this communication. All of our forward-looking statements include assumptions underlying or relating to such statements that may cause actual results to differ materially from expectations, and are subject to numerous factors that present considerable risks and uncertainties.

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