

# Talen Energy Corporation Announces Additional Repurchase of Common Stock

July 2, 2024

HOUSTON, July 2, 2024 /PRNewswire/ – Talen Energy Corporation ("Talen" or the "Company") (OTCQX: TLNE) announced today that the Company has executed an agreement to complete the repurchase of approximately 2.4 million shares of its outstanding common stock from affiliates of Rubric Capital Management LP at a purchase price of \$116.00 per share, for an aggregate purchase price of approximately \$280 million. The transaction is expected to close in the next several days. This repurchase is part of the Company's previously announced \$1 billion share repurchase program, which had approximately \$388 million of remaining capacity after the conclusion of the Company's \$612 million equity tender offer.

"We are pleased to continue our ongoing shareholder returns with this repurchase," said Mac McFarland, President and Chief Executive Officer. "Rubric remains a substantial stakeholder in our business, and we look forward to continuing to deliver value to Rubric and all of our stockholders."

## 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 <https://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.otcmarkets.com/stock/TLNE/overview](http://www.otcmarkets.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. Forward-looking statements speak only as of the date they are made. We undertake no obligation to update any forward-looking statements beyond what is required under applicable securities law.

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