



Talen Energy Announces Receipt of Escrowed Funds for Cumulus Data Center Campus Transaction

August 26, 2024

HOUSTON, Aug. 26, 2024 (GLOBE NEWSWIRE) -- Talen Energy Corporation ("Talen") ([NASDAQ: TLN](#)) an independent power producer dedicated to powering the future, announced today that development planning milestones contained in its previously announced agreement with Amazon Web Services ("AWS") for the purchase of the Cumulus data center campus have been met. Cumulus Digital (a Talen subsidiary) has now received all funds previously held in escrow under the terms of the transaction.

"We are pleased to announce that the \$300 million escrowed portion of the Cumulus data center campus purchase price was released from escrow and paid to Talen on Friday, August 23, after completion of milestones that allow for development of the AWS campus to 960 MW of power consumption," said Cole Muller, General Manager of Cumulus Digital. "We continue to make progress on our collaboration with AWS and look forward to executing on power sales under the PPA."

About Talen

Talen Energy ([NASDAQ: TLN](#)) is a leading independent power producer and energy infrastructure company dedicated to powering the future. We own and operate approximately 10.7 gigawatts of power infrastructure in the United States, including 2.2 gigawatts of nuclear power and a significant dispatchable fossil fleet. We produce and sell electricity, capacity, and ancillary services into wholesale U.S. power markets, with our generation fleet principally located in the Mid-Atlantic and Montana. Our team is committed to generating power safely and reliably, delivering the most value per megawatt produced and driving the energy transition. Talen is also powering the digital infrastructure revolution. We are well-positioned to capture this significant growth opportunity, as data centers serving artificial intelligence increasingly demand more reliable, clean power. Talen is headquartered in Houston, Texas. For more information, visit <https://www.talenergy.com/>.

Investor Relations:

Ellen Liu
Senior Director, Investor Relations
InvestorRelations@talenergy.com

Media:

Taryne Williams
Director, Corporate Communications
Taryne.Williams@talenergy.com

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.