

News Release

DYNEGY INC. RECEIVES FINAL APPROVAL TO ACQUIRE ENGIE US PORTFOLIO

HOUSTON--(BUSINESS WIRE)--Feb. 2, 2017-- The Federal Energy Regulatory Commission (FERC) issued an order today clearing the path for Dynegy Inc. (NYSE: DYN) to complete its acquisition of ENGIE's United States portfolio—9,017 megawatts of generation capacity located in the ERCOT, PJM, and ISO-New England electricity markets.

With this authorization, the ENGIE acquisition is expected to close on Tuesday, February 7.

“This marks another major milestone in Dynegy’s transformation, bringing a large portfolio of high-quality assets in key power markets,” said Bob Flexon, Dynegy President & CEO. “I would like to thank the FERC commissioners for prioritizing their review of this transaction under the extenuating circumstances they currently are facing.”

After closing the ENGIE acquisition, Dynegy Inc. will own 31,410 megawatts of power generating facilities—capable of powering about 25 million homes—primarily in the Northeast, Midwest and Texas. Dynegy also provides retail electricity to individuals, municipalities and businesses in Illinois, Ohio and Pennsylvania.

At Dynegy, we generate more than just power for our customers. We are committed to being a leader in the electricity sector. We're proud of what we do, but it's about much more than just output. We're always striving to generate power safely and responsibly for our wholesale and retail electricity customers who depend on that energy to grow and thrive.

FORWARD-LOOKING STATEMENT

This news release contains statements reflecting assumptions, expectations, projections, intentions or beliefs about future events that are intended as “forward-looking statements.” These forward-looking statements include statements regarding the ability to close the transaction during the period indicated above. These statements are based on the current expectations of Dynegy’s management. Discussion of risks and uncertainties that could cause actual results to differ materially from current projections, forecasts, estimates and expectations of Dynegy is contained in Dynegy’s filings with the Securities and Exchange Commission (the SEC). Specifically, Dynegy makes reference to, and incorporates herein by reference, the sections entitled “Risk Factors” in its 2015 Form 10-K and subsequent Forms 10-Q. In addition to the risks and uncertainties set forth in Dynegy’s SEC filings, the forward-looking statements described in this press release could be affected by the following, among other things, (i) conditions to the closing of the transaction may not be satisfied; (ii) problems may arise in successfully integrating the ENGIE power facilities into Dynegy’s current portfolio, which may result in Dynegy not operating as effectively and efficiently as expected; (iii) Dynegy may be unable to achieve expected synergies or it may take longer than expected to achieve such synergies; (iv) the transaction may involve unexpected costs or unexpected liabilities; (v) the industry may be subject to future regulatory or legislative actions, including environmental, that could adversely affect Dynegy; and (vi) Dynegy may be adversely affected by other economic, business, and/or competitive factors. Any or all of Dynegy’s forward-looking statements may turn out to be wrong. They can be affected by inaccurate assumptions or by known or unknown risks, uncertainties and other factors, many of which are beyond Dynegy’s control.

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