



2018 Sustainability Report

Vistra Energy Corp.
6555 Sierra Drive
Irving, TX 75039

CEO'S MESSAGE

As an integrated energy company, Vistra Energy operates an innovative, customer-centric retail business and a generation fleet focused on safely, reliably, and efficiently generating power in the communities we serve.

Electricity is an irreplaceable product that is critical to everyday life, whether it be for residences or businesses. We understand and take very seriously our role to provide cost-effective, reliable power to our customers and help fuel the economy. We also understand and take very seriously that our business has an environmental footprint. We have invested billions of dollars to control emissions, to make our existing power plant fleet more efficient, and to advance our generation fleet into newer, more efficient and lower emitting power plants including renewables, batteries, and state-of-the-art, gas-fueled assets.

The supply side of our business is experiencing a transition, some market-driven and some policy-driven, and we must manage our company through this transition in an economic manner. It is not an option to just say no to change. We can and must participate to the long-term benefit of our company and our stakeholders. We have begun the process of rotating our generation fleet and during this process we will operate a wide variety of facilities as the fuel mix changes based on opportunity to economically produce electricity and provide reliable, cost-effective power to meet our customers' needs.

Electricity is essential to society's most important priorities: food production and processing, construction of residences and businesses including hospitals and schools, and production of critical goods and services, such as military equipment and transportation resources. The reliable production and delivery of power is certainly important, but the cost must also be considered. Subsidies and artificial support of electricity resources increase the cost to consumers and ultimately crowd out capital that could be used to support the multitude of society's priorities. No one critical societal priority should be emphasized over another, especially through governmental subsidies

that pick winners and losers. Competitive economics should be allowed to prevail.

Balance is the key, and it's a theme you'll see throughout this sustainability report. Just as our name balances "vision" and "tradition," we are balancing innovation and reliability, sustainability and efficiency. With our recent Dynegy merger, we've added balance to our geographic presence and the make-up of our generation fleet. Our people balance the work they do in the community with work for the community. With our existing facilities, we strive to balance the impact they make with the benefits they provide.

We take a balanced approach to the products we offer, providing customers a wide range of offers to match their needs and preferences. And as we look to new technologies, we seek to balance the prospect of developing incremental new technologies, such as renewables and batteries, with the financial prudence that has put us in a position to pursue it in the first place.

Vistra's story so far has been one of sustainable success. And, in many ways, our story is just beginning.

Curt Morgan, president and CEO

Vistra Energy

OUR PEOPLE

Commitment to community is one of our four core principles. Vistra Energy and its subsidiary companies are committed to strengthening the communities where we do business, where we have customers, where our valued employees live, and where our plants and mines call home. **Key focus areas for community involvement include:**

- Education
- Community Welfare

- Environment/Sustainability
- Employee Involvement
- Economic Development

ANNUAL GIVING CAMPAIGN

Every year, we come together to support our neighbors in need through our United Way and TXU Energy AidSM campaign, our foremost giving initiative. Employees and the company raised more than \$1.61 million in 2018 and more than \$10 million in the last five years. United Way of Metropolitan Dallas awarded Vistra the 2018 Spirit of Caring Award, the most prestigious award given by the organization and in recognition of the company's outstanding community involvement throughout the year.

ENERGY IN ACTION

Our people are empowered to get involved in their communities year-round through Energy in Action, our employee-led volunteer program. Launched as a grassroots effort in 2013, Energy in Action facilitates opportunities for employees to give back through team-building events, donation drives, disaster response initiatives, and more. In 2018, our people volunteered nearly 5,000 hours at 50 events, engaging more than 800 employees to support critical needs in our communities.

In 2018, Energy in Action and other community-involvement efforts:

- Provided hundreds of toys to Community Partners of Dallas' annual holiday toy drive
- Donated \$60,000 and dozens of employees participated in the Bike MS: Sam's Club Round-Up Ride supporting the National Multiple Sclerosis Society
- Contributed over 2,500 pounds of food to foodbanks located near our power plants and offices, with more than 600 pounds going to Dallas' CitySquare
- Donated boots and socks through the RSVP Santa Winter Boot Drive and the Warm a Sole Sock Drive
- Assembled care packages for veterans, benefiting NPower and Achieve

- Participated in the Trinity River Cleanup, benefiting the Trinity River Association
- Provided meals through the Equal Heart summer meals program
- Hosted Aim for Advocacy, benefiting the Dallas Children’s Advocacy Center
- Encouraged students with the Back to School Festival and Tailgate to Do Great, benefiting the United Way of Metropolitan Dallas
- And a variety of other donation drives and volunteer events.

In addition to the projects and giving campaigns above, Vistra donated more than \$1 million to nonprofit organizations in 2018, including the Irving Family Advocacy Center, Peoria Promise scholarship fund, Big Brothers and Big Sisters organization, numerous school districts, fire departments in proximity to our power plant operations, food pantries, and more. The company also donated \$20,000 to a tornado relief fund for Taylorville, Illinois, which is located near Luminant’s Kincaid Power Plant, and provided \$1,500 to Rusk County’s Emergency Management department for the CodeRed Weather Warning System.

TXU ENERGY AIDSM

TXU Energy, Vistra’s leading retail brand in Texas, has one of the most extensive utility and energy assistance programs in the nation. For more than 30 years, TXU Energy AidSM has helped Texas families in need keep their homes powered and safe. Through the support of our employees, customers, and other donors, TXU Energy AidSM helps an average of 20,000 customers each year with bill-payment assistance, supporting social service agency partners across Texas. In total, the program has provided more than \$100 million in bill-payment assistance for 520,000 Texans. TXU Energy AidSM provided \$4.6 million in funds to approximately 80 partner agencies, assisting nearly 16,000 TXU Energy customers in 2018.

ENVIRONMENTAL GIVING

Since 2002, TXU Energy has provided nearly 300,000 trees to communities under our

Trees Across Texas program and longstanding partnership with the Texas Trees Foundation. Through these tree donations, TXU Energy has helped generate environmental savings and health benefits for municipalities and residents valued at approximately \$37 million annually during the life of the trees.

In addition, for over 15 years, TXU Energy has sponsored the TXU Energy Urban Tree Farm and Education Center, which assists the Texas Trees Foundation in their mission to create healthy and sustainable communities. The center serves as a resource for urban forestry operations, volunteer recruitment, and carbon sink and urban heat island mitigation for North Dallas. Year after year, the TXU Energy Urban Tree Farm and Education Center continues to provide a place for urban forestry education and sharing the importance of trees in our communities.

Also, as of the end of 2018, the Luminant Environmental Research Program has provided graduate students over \$5 million in fellowships for the completion of 110 independent, published post-graduate studies related to the company's environmental footprint.

WELLNESS

Vistra believes a healthy workforce leads to greater well-being at work and at home. Our employee-led wellness team engages our people to get active and support causes that promote healthy living. Our headquarters includes an 1,800-square-foot fitness center that offers cardio equipment, a selection of free weights, and exercise mats, as well as men's and women's locker rooms and showers, and our Carpenter Freeway Building includes a 1,300-square-foot fitness center, as well. With support from the company, the wellness team covers the registration costs for employees to participate in more than a dozen running events each year. Additionally, the team hosts quarterly blood drives and recruits participants for our cycling and soccer teams. In 2018, our people contributed more than 2,000 hours to wellness initiatives and activities.

EMPLOYEE SAFETY

Our safety culture revolves around people and human performance. We place a high importance on continuous improvement, along with a keen focus on numerous learning

and error-prevention tools. In 2018, Vistra integrated the safety cultures of both Luminant and Dynegy and continued to value safety as our No. 1 priority because our people are our most important asset.

We saw a significant decrease in the number of employee injuries in 2018 as compared to 2017, and none of the injuries were serious or life-altering. Our Total Recordable Injury Rate¹ for 2018 was 0.82 across all Vistra functions, placing us in the top quartile when compared against industry peers.

The Vistra generation fleet has a total of 11 plants that have been awarded the Voluntary Protection Program (VPP) Star designation by the Occupational Safety and Health Administration (OSHA) for superior demonstration of effective safety and health management systems and for maintaining injury and illness rates below the national averages for their industry.

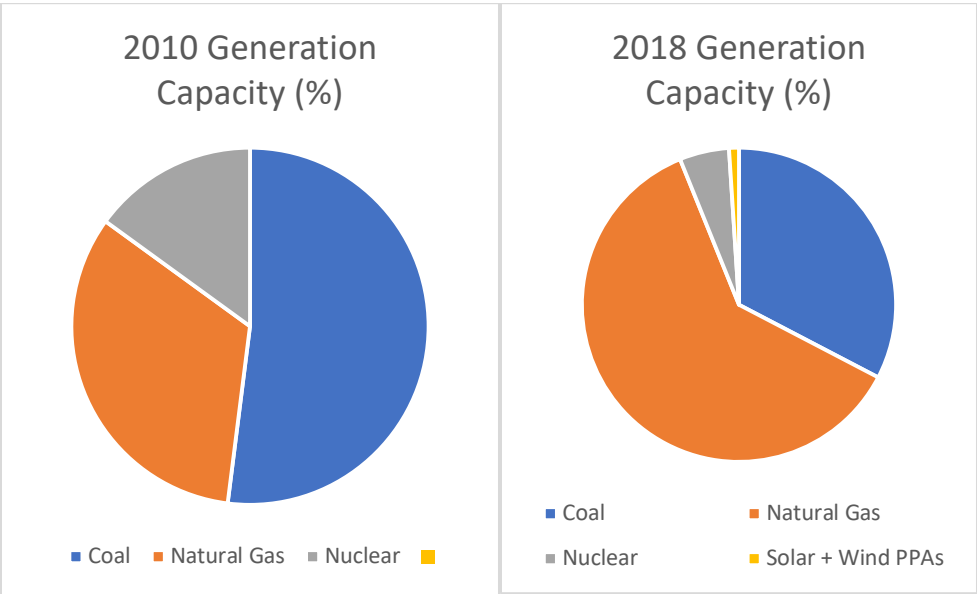
Our surface coal mines also operate in a safe manner and the National Mining Association recognized our Kosse Mine employees by awarding them the Sentinels of Safety Award for having more than 4,000 injury-free hours.

ENVIRONMENTAL SUSTAINABILITY

Vistra's generation business, Luminant, has an outstanding legacy of caring for the environment and serving as a leader in voluntary climate stewardship — without sacrificing safe operations, reliable service, or affordable power.

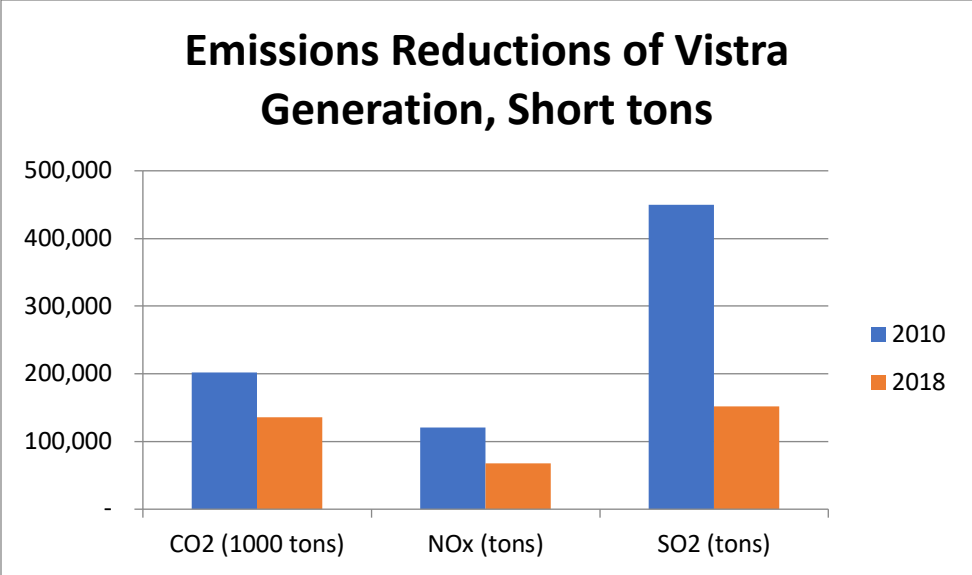
In recent years, the company's generation portfolio has evolved from one that was predominantly fueled by coal and was located only in Texas to one that is truly diversified, both in terms of geography and fuel source.

¹ Total Recordable Injury Rate is a metric defined by the Occupational Safety and Health Administration (OSHA) representing the number of recordable incidents per 100 people



(2010 generation capacity, Luminant pre-merger)

In 2018, Vistra owned and operated approximately 41,000 MW of power plants throughout the United States, having merged with Dynegy, which owned a number of natural gas-fired, combined-cycle power plants. Together with the retirement of three large coal plants in Texas, the merger with Dynegy moved our portfolio from being mostly coal-fueled to mostly natural gas-fired. Since 2010, the combined portfolio has decreased CO₂ emissions by more than 33 percent, SO₂ emissions by 66 percent, and NO_x emissions by 44 percent, and we continue to evaluate our power generation portfolio to make meaningful reductions.



Additionally, Vistra is proud to show a reduction in our greenhouse gas equivalent rate over time with the retirement of coal facilities, the continued running of our Comanche Peak Nuclear Power Plant, and the addition of renewable energy sources. From 2010 to 2018, our greenhouse gas equivalent emission rate has decreased by 20 percent, from 1,660 lb./MWh to approximately 1,330 lb./MWh. With the addition of the planned battery storage project in California, likely further coal retirements, and potential other opportunities, we expect our emission rate to continue to decrease.

ASH BYPRODUCT REUSE

The Luminant Generation fleet recycles more than 56 percent of ash byproducts from its coal fleet. In 2018 more than 3.8 million tons of coal combustion byproducts were beneficially reused in products, including recycling of fly ash, bottom ash, and gypsum products. Reuse of combustion byproducts, which resulted in approximately \$45 million in revenue for the company, is our preferred method of disposal when economically viable. The beneficial use of coal ash also reduces greenhouse gases. For example, for each ton of fly ash used in place of traditional cement, a reduction of slightly less than one ton of carbon dioxide is achieved – the equivalent of about two months of emissions from an automobile.

RENEWABLE SOURCES

As Vistra continues to look forward, it's continuing to change the complexion of its fleet for maximum efficiency while making disciplined investments in new technologies.

In June of 2018 Vistra commenced operations of the 180 megawatts Upton 2 solar facility – Texas' largest operating solar facility. In conjunction with the solar plant, Vistra developed and constructed a 10-MW/42-MWh lithium-ion battery storage system. The battery storage system, which went into commercial operations on Dec. 31, 2018, will enable Vistra to maximize the amount of power generated at Upton 2, capturing excess solar energy produced to be released in times of high energy demand, which may not be concurrent with peak solar output. In terms of battery storage systems, the Upton 2 battery is the largest in Texas and the seventh-largest in the United States.

In June of 2018, Vistra Energy announced that the company entered into a 20-year resource adequacy contract with Pacific Gas and Electric Company (PG&E) for the development and construction of a 300-MW/1,200-MWh, battery energy storage project at its Moss Landing Power Plant site in Moss Landing, California. The Moss Landing battery project will be the largest of its kind in the world and will position Vistra as a market leader in utility-scale battery development. The Moss Landing battery project will help increase local electric reliability by turning on quickly when incremental power supply is needed (particularly when California's large solar generation fleet powers down for the day), and it will assist in curtailing fossil-fueled peaking power plants, lessening California's reliance on fossil-fueled electric generation and associated water requirements.

In addition, Vistra, via Luminant, is a large purchaser of wind-generated electricity to support our retail products. In 2018, Vistra purchased 808,185 megawatt hours of wind-generated electricity and another 4,135,892 renewable energy credits to meet our customer demand.

Vistra continues to evaluate and monitor new power facility technologies, including technologies that support sequestration or reduction of CO₂, incremental renewable

sources of electricity, energy storage, and related technologies that seek to lower emission intensity. As an example, we are actively developing over approximately 1,500 MW of solar projects, with potential online dates between 2020-2023. We will balance investment in these new technologies with Vistra's commitment to providing safe, efficient, and low-cost power.

LAND RECLAMATION

Since mining began more than 45 years ago, Luminant has reclaimed more than 80,000 acres for use as pastures, forests, wildlife habitat, and water resources, and the company has secured reclamation bond liability releases on 40,000 acres.

Over the last 44 years, Luminant has planted more than 41 million native trees as part of our reclamation program, including over 1.2 million in 2018. More than 30,700 acres of our reforested land are certified by the American Tree Farm System as sustainably managed woodlands, and the Federal Office of Surface Mining has indicated that we plant more trees annually than any mining company in the U.S.

We have created or enhanced more than 6,800 acres of wetlands, ponds, and stream channels on our restored lands, dramatically increasing water resources for the benefit of wildlife and livestock. Luminant has received over 90 awards for reclamation excellence, including an unprecedented five Director's Awards, the highest honor from the U.S. Department of the Interior's Office of Surface Mining, and we were recently recognized by the Stephen F. Austin State University Board of Regents for nearly 50 years of commitment to environmental education.

SUPPLIER DIVERSITY

Vistra believes that a supply chain comprised of businesses whose ownership reflects all of the community helps to drive costs, innovation, and market penetration. By growing and developing these small and diverse firms – including companies with federal designations of small business, small disadvantaged business, small women-owned

business, small business located in HUB Zones, and small business owned by veterans and service-disabled veterans – we are investing in our own customer base. In addition to selling our services to and through these businesses themselves, our strong supply chain diversity initiative benefits many of our large commercial as well as federal, state, and local customers – providing a competitive advantage for us.

Among Vistra’s supplier diversity and inclusion highlights in 2018:

- Vistra Energy was honored with the Gold Top Corporation Award for offering opportunities to women’s business enterprises at the WBENC Summit & Salute Conference. Vistra is one of only a handful of companies that is considered a leader in the industry for partnering with women business owners throughout the U.S.
- Vistra Energy was recognized by the Dallas Fort Worth Minority Supplier Development Council as a “Buy Those That Buy Us”™ Corporation recognizing best practices that have achieved real results utilizing certified MBEs and encourages others to include these best practices in their supplier diversity programs. We were also recognized as having a “Best Practice” for having completed an Supplier Diversity Economic Impact Study
- President and CEO Curt Morgan, Vice President of Supply Chain Phil Seidler, and Director of Supply Chain Diversity Heather Herndon Wright were recognized by Business News as “Best of the Decade” in Supplier Diversity.

OUR PRODUCTS

Vistra’s retail presence spans six of the seven competitive markets in the U.S., and our portfolio of products balances the needs and preferences of our customers. In Texas, Vistra’s retail brand TXU Energy has been a leader in offering customers products that are renewable and conservation-focused. These products include:

TXU Energy Free Nights & Solar DaysSM — A first-of-its kind plan, Free Nights & Solar Days offers residential customers 100 percent renewable energy (100 percent wind

power at night and 100 percent solar during the day). As with the initial Free Nights product, this offer capitalizes on low-cost wind-generated energy in Texas. As of 2018, twice as many Texans are enrolled on TXU Energy solar plans than own rooftop solar panels in the competitive Texas market.

TXU Energy Free Nights® — TXU Energy was the first retail electric provider in the state to offer a time-of-use plan when it rolled out TXU Energy Free Nights in 2012, giving customers a chance to save energy charges by shifting energy-intensive activities to certain hours. The company later enhanced the product offering to include weekends or other designated times, and it is TXU Energy's highest-rated plan. The product allows Vistra to capitalize on low-cost wind-generated energy in Texas, and, on average, Free Nights customers get nearly 40 percent of their electricity for free.

TXU Energy Texas ChoiceSM — One of our most popular plans, Texas Choice offers 25 percent renewable energy, which is over four times the state's regulatory requirements. Residential customers also earn 3 percent cash-back loyalty rewards on their annual electricity spend.

TXU Solar Club — This first-of-its-kind, membership-style plan provides residential customers clean energy purchased from Texas solar farms. The shared solar offer gives customers benefits similar to a rooftop solar array without the cost of installing a system.

TXU Solar from SunPower — TXU Energy has partnered with SunPower to offer the market's highest-efficiency rooftop solar panels. Residential customers can take advantage of incentives like federal tax credits or rebates through TDUs for installing SunPower's high-performance solar arrays, and they can earn bill credits when their system produces more energy than their home uses.

TXU Energy Renewable BuybackSM — This plan pays customers for their surplus power generated by renewable energy equipment, like solar panels or wind turbines.

TXU Energy GreenUpSM — We offer our residential and small commercial customers an

opportunity to support clean energy by making any of our feature-rich pricing plans “green.” With GreenUp, we buy power and renewable energy credits from Texas wind power equal to a customer’s total electricity usage, helping increase how much clean energy is produced in Texas. In 2018, TXU Energy retired enough renewable energy credits from residential customer purchases to power nearly 228,000 homes for a year.

[source: EPA Greenhouse Gas Equivalency Calculator]

TXU iThermostat™ — TXU Energy introduced the first two-way, Internet-enabled thermostat in Texas’ competitive electricity market in 2009. The WiFi-enabled thermostat allows customers to set a schedule from their smartphone or the thermostat and remotely adjust settings with the tap of a button.

MyEnergy Dashboard — TXU Energy believes that helping customers better understand how and when they use electricity improves their overall experience and saves them money. The TXU Energy MyEnergy Dashboard is a free tool that allows residential and business customers to examine their electricity usage to reduce energy consumption and, ultimately, lower their electric bills. It also provides a forecast of what their usage and cost could be at the end of the month, based on current usage patterns, giving them valuable insights that can lead to behavioral changes.

TXU Reduction Rewards — When we identify times the market could benefit from lower demand, our large business customers can choose to reduce use and get paid for doing so.

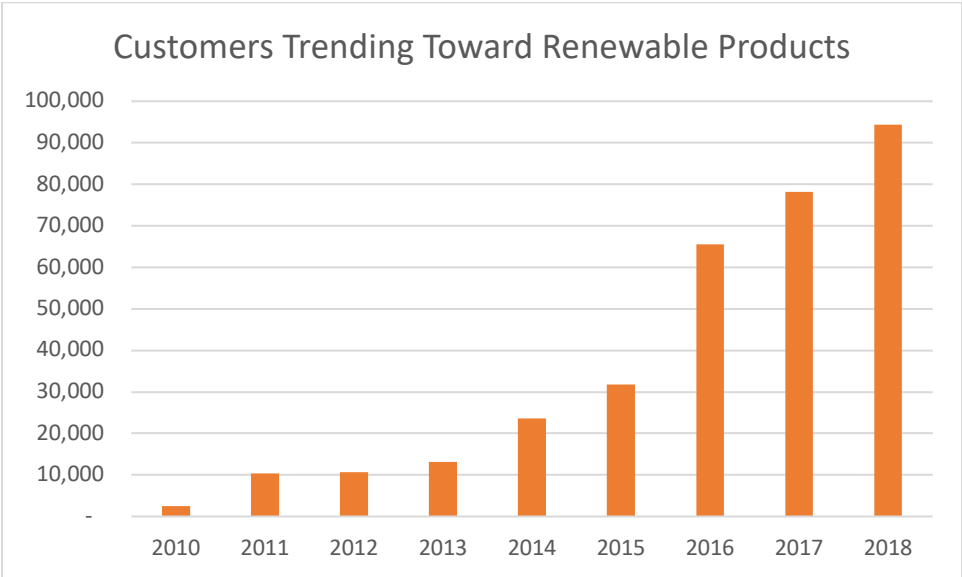
TXU GreenBack — We award our large business customers nearly \$2 million a year in rebates for making energy-efficiency improvements to their facilities.

In addition to the products listed above, TXU Energy also offers customized solutions to help large business customers hit their sustainability targets, with wind PPAs, utility scale solar plant, or onsite solar solutions.

Vistra’s retail brands also include Dynegy and Homefield Energy in the northeast, and Express Energy and 4Change Energy in Texas. The latter was founded on the idea that electricity should be affordable and contribute to where its customers live. 4Change contributes 4 percent of its profits to the following Texas charities:

- American Cancer Society
- American Red Cross
- Feeding Texas
- Heroes for Children

As Vistra expands its retail footprint outside of Texas, we will continue to evaluate the best way to offer a variety of products to meet our customers’ needs for affordable, reliable, and renewable electricity.



OUR GOVERNANCE

Vistra is led by a team of industry veterans with expertise across all areas of the energy business, including a board of directors with a diverse set of experiences providing guidance and governance. While the board has delegated management of the company’s

day-to-day operations to its executive officers, the following board committees provide specific review and approval of certain matters:

BOARD COMMITTEES

Audit Committee

The principal purposes of the Audit Committee are to oversee the quality and integrity of Vistra's financial statements, the financial reporting processes and financial statement audits, the independent auditor's qualifications and independence, the performance of the company's internal audit function and independent auditor, the systems of disclosure controls and procedures, and the company's system of internal controls over financial reporting, accounting, legal compliance, and ethics, including the effectiveness of disclosure controls and controls over processes that could have a significant impact on the financial statements.

The Audit Committee's purpose is also to foster open communications among the independent auditor, financial and senior management, internal audit, and the board, as well as to encourage continuous improvement and foster adherence to the company's policies, procedures, and practices at all levels.

Compensation Committee

The purpose of the Compensation Committee is to discharge the board's responsibilities relating to compensation of directors, the chief executive officer, executive officers, and other company leaders. The Compensation Committee reviews and recommends to the board compensation plans, policies, and programs, and it also approves individual executive officer compensation that is intended to attract, retain, and appropriately reward employees in order to motivate their performance in the achievement of the company's business objectives and align their interests with the long-term interests of the company's stockholders.

Nominating and Governance committee

The Nominating and Governance Committee's purpose is to identify individuals qualified to become board members (consistent with criteria approved by the board), recommend to the board the company's director candidates for election at the annual meeting of stockholders, annually review the corporate governance guidelines of the company, and oversee the annual performance evaluation of the board and its committees. The committee also recommends directors to serve on all committees of the board.

Risk Committee

While Vistra's board of directors has delegated management of the company's day-to-day operations to its executive officers, the board expressly reserves certain matters for review and board approval. The purpose of the Risk Committee is to assist the board in discharging its responsibilities with respect to oversight of management's process for the identification, evaluation, and mitigation of enterprise risk, the company's risk related to commodity prices, the company's management of its insurance programs, and investment policies and performance with respect to the company's pension and nuclear decommissioning programs. (Enterprise Risk is defined as management's assessment and prioritization of the key factors with potential to have an impact on the company's business and functional operations.)

MANAGEMENT

There are three standing committees that comprise the primary governance forums for day to day management of the company: the management committee, commitments committee, and risk management committee.

The Management Committee consists of the chief executive officer and his direct reports, as well leaders who represent key business areas and support functions. This weekly meeting includes discussion and decision-making related to general strategy and policy items, operational updates, and other items not presented at either committee listed below. The management committee provides the forum for information sharing, prioritization, and cross-business and cross-functional coordination.

The Commitments Committee includes, as voting members: president and CEO (chair), chief financial officer, general counsel, chief operating officer, chief administrative officer, and senior vice president of corporate development and strategy. The committee's standing invitees include all other direct reports to the CEO, president of retail, chief compliance officer, chief commercial officer, chief risk officer, treasurer, vice president of planning, and controller. The committee provides operational oversight of Vistra's commitment activities, ensuring that prior to committing and deploying company resources in connection with a transaction, an appropriate level of analysis and review is performed, and appropriate approvals are obtained. The committee also approves transactions within transaction authority limits delegated by the Vistra board of directors.

There are three sub-committees of the Commitments Committee that are governed under the commitments committee policy:

- The **Procurement / Third-Party Steering Committee** provides oversight and approval for commercial initiatives related to third-party spend.
- The **Technology Steering Committee** provides oversight and approval for technology initiatives that will commit resources of the company through technology-funded capital and/or expense projects.
- The **Operations Performance Improvement** steering committee provides oversight for power plant operations improvements and potential investments including the ongoing implementation of initiatives and proliferation of best practices through excellence forums.

The Risk Management Committee's members include: president and CEO, chief financial officer (chair), chief operating officer, senior vice president of corporate development and strategy, chief commercial officer, chief risk officer, president of retail, treasurer, vice president of planning, controller, and vice president of regulatory trading and generation. The Risk Committee provides risk management oversight, monitoring, control, and guidance for all risk management activities at Vistra, and it approves risk

management activities within limits delegated by the board of directors through the Risk Management Policy and Commitments Committee delegation of authority.

ETHICS AND COMPLIANCE

Vistra’s leadership and employees are committed to exercising the highest level of ethical standards in everything we do. Our Code of Conduct establishes the ethics and compliance standards for employees at all levels across the company, including board members. While the Code of Conduct is specifically written for Vistra employees and board members, we expect contractors, consultants, interns, and others who may be temporarily assigned to perform work or services for Vistra to follow the Code of Conduct in connection with their work for us. The audit committee reviews the Code of Conduct annually and approves all changes we make. Additionally, all Vistra employees complete required Code of Conduct training annually.

OUR HEADQUARTERS AND REGIONAL OFFICES

Vistra’s corporate headquarters, located in Irving, Texas, has received the EPA’s prestigious Energy Star recognition for the past decade, and our regional offices have received the honor as well (see below). In addition to a robust deskside recycling program, Vistra has also implemented a green cleaning program for a healthier workforce and reduced environmental footprint. Electric vehicle charging stations are available at Vistra’s headquarters and other locations.

Location	Energy Star	LEED	BOMA 360*
Energy Plaza Dallas, TX	2008-18	2010 – LEED Gold for Existing Buildings	2012-2018
Mesquite Data Center Mesquite, TX	2011-18	2013 – LEED Silver for Existing Buildings	2015-2018

Carpenter Freeway Building Irving, TX	2011-18		2015-2018
Sierra (headquarters) Irving, TX	2009-18	2009 – LEED for Commercial Interiors	2015-2018
600/601 Travis St. Houston, TX	2004-18	2010 – LEED Gold for Existing Buildings	
1000 Louisiana St. Houston, TX	2011-18	2013 – LEED Gold for Existing Buildings	
Liberty Place Washington D.C.	2012-18	2016 – LEED Gold for Existing Buildings	
2603 August Dr. Houston, TX	2009-18	2009 – LEED Gold for Existing Buildings	




*The Building Owners and Managers Association’s BOMA 360 Performance Program takes a holistic approach to evaluating building operations and management, and benchmarks a building’s performance against industry standards, recognizing commercial properties that demonstrate best practices. The award takes into consideration a property’s sustainability initiatives, safety/security/risk management, training and educations of building personnel, energy management, tenant relations, and community involvement.

UNITED NATIONS’ SUSTAINABLE DEVELOPMENT GOALS

Vistra’s balanced approach to providing electricity aligns closely with the United Nations’

Sustainable Development Goals. Ensuring that affordable, reliable power is available to the markets Vistra serves is important to the goals of reducing poverty; eliminating hunger; promoting good health and well-being; supporting quality education; the provision of clean water and sanitation; the availability of decent work and economic growth; the promotion of industry, innovation, and infrastructure; development of sustainable cities and communities; and the promotion of responsible consumption and production. In addition, Vistra is committed to improving the environments where we operate by serving our customers and communities through more efficient — and cleaner — applications of energy, including improving our operations and investing in new technologies. We prioritize the generation of reliable and cost-effective power for our customers, while maintaining steadfast compliance with changing environmental rules and regulations.

Vistra’s strategy aligns with three UN goals:

 <p>7 AFFORDABLE AND CLEAN ENERGY</p>	 <p>11 SUSTAINABLE CITIES AND COMMUNITIES</p>	 <p>15 LIFE ON LAND</p>
<ul style="list-style-type: none"> • Upton 2 Solar Power Plant • Largest wind purchaser in Texas • Battery storage Development in Texas and California • Supports competitive energy markets • Renewable products offered in all retail markets 	<ul style="list-style-type: none"> • Solar Developer and provider of solar panels for residential customers • Fleet Optimization • EV Car Charging stations • Supports city efficiency efforts (City of Dallas) • TXU Energy Aid • Employee wellness program 	<ul style="list-style-type: none"> • 40+ Years of Land Reclamation • 300,000 plus trees provided to Trees Across Texas Program • TXU Urban Tree Farm and Education Center • Luminant Environmental Research Program

LOOKING AHEAD

2018 was a transformative year for Vistra. We closed our merger with Dynegy in April,

achieved outstanding performance from our generation fleet, continued to change the complexion of our fleet, and continued to grow our retail business, by customer counts, geographic service area, and market-leading innovation.

Our Upton 2 Solar and Energy Storage Facility, the largest in Texas and the seventh-largest in the United States, has set the stage for similar projects. The Moss Landing battery storage project, currently the world's largest battery project, is expected to be online in the fourth quarter of 2020. Vistra continues its advancement of renewable energy and battery energy storage projects with over 500 MWs in the near-term development pipeline, and we are actively developing nearly 1,500 MW of solar projects, with the potential online dates between 2020 and 2023.

The retail group continues to respond to and anticipate the needs and preferences of our customers. In Texas, Vistra's retail brand TXU Energy has been a leader in offering customers products that are renewable and conservation-focused. And the retail team continues to expand its footprint and scope. In addition to the customers Vistra now serves through the Dynegy and Homefield Energy brands, Vistra launched Brighten Energy in the first quarter of 2019, supplying renewable energy to socially conscious customers in Illinois, Ohio, and Pennsylvania. Also, Vistra announced an agreement to acquire Crius Energy Trust and its portfolio of high-quality brands, with an expected transaction close in the second quarter of 2019.

Vistra understands that our operations have an environmental impact, but we also can't lose sight of the fact that electricity is essential to society's most important priorities, and reliable production and delivery of affordable power is a critical service we provide. We are constantly balancing innovation, reliability, and sustainability in our operations.

For instance, in March 2019, Vistra announced its support for a new legislative effort – the Illinois Coal to Solar and Energy Storage Act of 2019. The bill would transition existing downstate coal plants in Illinois to renewable sources of utility-scale solar and energy storage that will help meet the state's evolving energy goals. The Illinois Coal to Solar and

Energy Storage Act would ultimately reduce Vistra's Illinois subsidiaries' total fleet emissions by 75 percent from 2005 levels by 2030. Per this legislation, for each megawatt of new utility-scale solar and battery storage installed at existing coal plants, five times as many megawatts of existing coal-fueled generation must be retired by 2030.

Also in March, following a request by the Illinois EPA to further negotiate the Multi-Pollutant Standards rule in Illinois, Vistra reached a compromise and accepted proposed revisions to the rule that will, among, other things, result in the retirement of 2,000 MW of its coal generation capacity, further reducing emissions.

As our company continues to evolve with changing technologies and customer preferences we continue to assess our long-term environmental footprint. Combined with this assessment and our vision for the future of our businesses, Vistra expects to announce its long-term emissions targets in 2019.

With its balanced, integrated approach of customer-centric retail and reliable generation, its disciplined investment in renewable energy projects, and its dedicated, caring workforce, Vistra is poised for even more success. Success that can be sustained for many years into the future.

ABOUT VISTRA ENERGY

Vistra Energy (NYSE: VST) is a premier, integrated power company based in Irving, Texas, combining an innovative, customer-centric approach to retail with a focus on safe, reliable, and efficient power generation. Through its retail and generation businesses which include TXU Energy, Homefield Energy, Dynegy, and Luminant, Vistra operates in 12 states and six of the seven competitive markets in the U.S., with about 5,400 employees. Vistra's retail brands serve approximately 2.9 million residential, commercial, and industrial customers across five top retail states, and its generation fleet totals approximately 41,000 megawatts of highly efficient generation capacity, with a diverse portfolio of natural gas, nuclear, coal, solar, and battery storage facilities. The company is currently developing the largest battery energy storage system of its kind in the world – a 300-MW/1,200-MWh system in Moss Landing, California.

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, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act, as amended. These forward-looking statements, which are based on current expectations, estimates and projections about the industry and markets in which Vistra Energy Corp. ("Vistra Energy") operates and beliefs of and assumptions made by Vistra Energy'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 Energy. 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, 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," "expect," "seek," "anticipate," "estimate," "continue," "will," "shall," "should,"

"could," "may," "might," "predict," "project," "forecast," "target," "potential," "forecast," "goal," "objective," "guidance" and "outlook"), are forward-looking statements. Readers are cautioned not to place undue reliance on forward-looking statements. Although Vistra Energy believes that in making any such forward-looking statement, Vistra Energy'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 Energy to execute upon the contemplated strategic and performance initiatives (including the risk that Vistra Energy's and Dynegy's respective businesses will not be integrated successfully or that the cost savings, synergies and growth from the merger will not be fully realized or may take longer than expected to realize); (iii) actions by credit ratings agencies, (iv) with respect to the proposed Crius acquisition, (x) the ability of the parties to obtain all required approvals, including regulatory approvals and Crius unitholder approval, (y) the parties ability to otherwise successfully consummate the transaction, and (z) for Vistra to successfully integrate the Crius business as currently projected, and (v) those additional risks and factors discussed in reports filed with the Securities and Exchange Commission ("SEC") by Vistra Energy from time to time, including the uncertainties and risks discussed in the sections entitled "Risk Factors" and "Forward-Looking Statements" in Vistra Energy's annual report on Form 10-K for the year ended December 31, 2018 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 Energy 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 Energy 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.