



Panamá - November 16, 2009

Roberto Brenes
Executive Vicepresident and General Manager
Panama Stock Exchange
Panama, Republic of Panama

Messieurs:

In order to comply with rules in force of the CNV, in respect of Material Events, we do hereby make known to you the following:

On November 9, 2009 the AES Panamá, S.A. Board of Directors met and approved by a unanimous vote the payment of dividends in the sum of forty eight million dollars (\$48,000,000), to all registered shareholders as of October 31, 2009. The effective payment date of \$19,200,000 of these dividends will be November 18, 2009 and the balance of \$28,800,000 will be paid on December 18, 2009.

There are no other events to report,

Truly yours,


Jaime Tupper B.
AES Panamá S.A., President



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Messieurs
Comisión Nacional de Valores (CNV)
Bay Mall Plaza, 2nd Floor, Suite 206
Panama, Republic of Panama

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