Vistra Announces Plans to Build New Gas-Fueled Dispatchable Power Units in the Permian Basin

Project will bring Vistra's investment to 3,100 megawatts since 2020

IRVING, Texas, Sept. 29, 2025 /PRNewswire/ -- Vistra Corp. (NYSE: VST) today announced that it is moving forward with the next phase of its capital plan to support grid reliability in Texas. In 2024, the company identified more than $1 billion worth of potential capital additions in generation capacity within the Texas ERCOT market by 2028 if market conditions were supportive. Now, based on customer demand and to meet West Texas' growing power needs, particularly the state's expanding oil and natural gas industries, Vistra has reached a final investment decision on a key element of this plan and confirms it will build two new advanced natural gas power units, together totaling 860 megawatts, on-site at its Permian Basin Power Plant. This expansion more than triples the site's current capacity from 325 MW to 1,185 MW.

"As the leading competitive generator in Texas, customers from residential to commercial and industrial are turning to Vistra to help them meet their energy needs," said **Jim Burke, president and CEO of Vistra**. "We recognize that energy is critical to powering this economic opportunity, and we expect Texas will play an outsized role. Based on our ongoing conversations with customers, we are affirming our multi-year plan to add more than 2,000 MW of new capacity in ERCOT between 2024 and 2028. Given Vistra's fleet, interconnections, and experience in improving, redeveloping, and building power plants, we are uniquely positioned to deliver solutions that provide reliable, affordable power to our residential customers as well as industries across Texas and the United States to ensure our economic competitiveness and national security."

Enhancing Texas Grid Reliability

Between 2020 and 2023, the company added approximately 1,000 MW of new generation capacity in Texas by increasing the generation output of its gas fleet and bringing new projects at Brightside, Emerald Grove, and DeCordova into commercial operation.

In 2024, to ensure Texas stays at the forefront, the company unveiled new opportunities, focusing on solutions that could add up to 2,000 MW of new generation capacity—enough electricity to power 1 million homes—to the grid by 2028.

"Texas leads the nation in energy production, providing reliable and affordable power for Texans and the rest of the country," said **Texas Governor Greg Abbott**. "Vistra's bold investment in the Permian Basin will reinforce our state's electric grid, spur jobs, and drive regional economic growth for years to come. Together, we are powering Texas by supporting families, fueling businesses, and meeting the energy demands of our thriving state."

In addition to the new Permian Basin units, Vistra has made significant progress on other projects announced since summer 2024, including:

- **Completed – upgrades of existing gas plants**: Over the past year, Vistra has invested in technologies and upgrades that added more than 400 MW of generation capacity across its existing Texas gas-fueled power plant fleet. These improvements have been completed and are generating power for the people of Texas. The company is working on additional projects over the next year and expects that when finished, all the upgrades will have added a total of **500 MW** of additional capacity.
- **Nearing Completion – new solar facility**: Construction is nearly complete on the **200-MW** Oak Hill solar project, located atop the site of the retired and reclaimed Oak Hill lignite mine. Commercial operations of this new facility are expected to commence in the fourth quarter of 2025.
- **On-Track – repowering a retiring coal plant**: The company will repower the Coleto Creek Power Plant that was scheduled for retirement in 2027. By investing in plant upgrades and supporting pipeline expansion, the company will create a dispatchable gas plant on the property and repurpose the considerable existing infrastructure. This will restore approximately **630 MW** of generation to the grid, and the new gas-fueled capacity can serve Texans for decades to come, while retaining the important economic and tax benefits to the Goliad area.

"For decades, our company has been growing our generation fleet in competitive markets, responsibly planning and developing a pipeline of projects to meet America's growing need for power, while providing customers with the solutions that best meet their energy requirements. Vistra is committed to leveraging our diverse fleet of energy assets across markets to deliver solutions to help power our nation's economy and America's energy leadership," **said Burke**.

Upon completing these projects, Vistra will have invested nearly $2 billion to add approximately 3,100 MW of new generation capacity in Texas since 2020.

Support for New Permian Units

"Vistra's Permian Basin Power Plant has been a part of our community for more than 75 years, and this latest investment at the site will further strengthen our region and our city to ensure we're part of the energy solution," said Monahans Mayor Adam Steen.

For more information about these initiatives and Vistra's diverse portfolio of power generation in Texas, visit: powertexasforward.com.

About Vistra

Vistra (NYSE: VST) is a leading Fortune 500 integrated retail electricity and power generation company based in Irving, Texas, that provides essential resources to customers, businesses, and communities from California to Maine. Vistra is a leader in transforming the energy landscape, with an unyielding focus on reliability, affordability, and sustainability. The company safely operates a reliable, efficient power generation fleet of natural gas, nuclear, coal, solar, and battery energy storage facilities while taking an innovative, customer-centric approach to its retail business. Learn more at vistracorp.com.

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. These forward-looking statements, which are based on current expectations, estimates and projections about the industry and markets in which Vistra Corp. ("Vistra") operates and beliefs of and assumptions made by Vistra'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. 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 including financial condition and cash flows, projected synergy, 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, including potential large load center opportunities (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," "confident", "expect," "seek," "anticipate," "estimate," "continue," "will," "shall," "should," "could," "may," "might," "predict," "project," "forecast," "target," "potential," "goal," "objective," "guidance" and "outlook"), are forward-looking statements. Readers are cautioned not to place undue reliance on forward-looking statements. Although Vistra believes that in making any such forward-looking statement, Vistra'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 to execute upon its contemplated strategic, capital allocation, performance, and cost-saving initiatives and to successfully integrate acquired businesses; (iii) actions by credit ratings agencies; (iv) the severity, magnitude and duration of extreme weather events, contingencies and uncertainties relating thereto, most of which are difficult to predict and many of which are beyond our control, and the resulting effects on our results of operations, financial condition and cash flows; and (v) those additional risks and factors discussed in reports filed with the Securities and Exchange Commission by Vistra from time to time, including the uncertainties and risks discussed in the sections entitled "Risk Factors" and "Forward-Looking Statements" in Vistra's annual report on Form 10-K for the year ended December 31, 2024, and 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 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 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.

SOURCE Vistra Corp

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