

NYSE TICKER SYMBOL: AEE

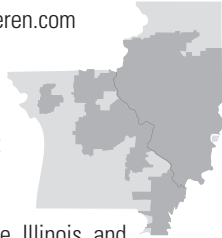
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HISTORY

Ameren Corporation (Ameren) is the parent holding company of:

- **Ameren Illinois**, based in Collinsville, Illinois, and
- **Ameren Missouri**, based in St. Louis, Missouri



Ameren was incorporated in Missouri on Aug. 7, 1995. On Dec. 31, 1997, CIPSCO Incorporated and Union Electric combined. In 2003, Ameren grew with the acquisition of CILCORP Inc., parent of Central Illinois Light Company, and in 2004, Ameren acquired Illinois Power Company from Dynegy Inc.

The three Illinois utilities operated as **AmerenCIPS**, **AmerenCILCO** and **AmerenIP** until Oct. 1, 2010, when the Illinois utilities completed a reorganization into a single public utility – Ameren Illinois Company.

In addition to the Illinois utilities merger, Union Electric, which had been doing business as AmerenUE, began doing business as Ameren Missouri on Oct. 1, 2010. The merger of the Illinois utilities did not result in a combination of rates; instead, there are three rate zones, where the pricing differential for certain rates or riders were preserved. Rate Zone pricing differences have been gradually reduced when costs converge and undue customer impacts are minimized.

Ameren employees, totaling approximately 8,500, provide energy services to approximately 2.4 million electric customers and 900,000 natural gas customers across 64,000 square miles in Illinois and Missouri.

Ameren Corporation also includes the following operating entities:

- **Ameren Services**, based in St. Louis, provides support services to the corporation.
- **Ameren Transmission Company**, based in St. Louis, was formed in July 2010. It is dedicated to electric transmission infrastructure investment and expanding Ameren's transmission system.

ELECTRIC UTILITIES

Ameren Illinois

Ameren Illinois delivers electricity to 1.2 million customers in more than 1,200 communities with a service territory spanning 43,700 square miles. Ameren Illinois' complex delivery system includes about 4,500 miles of electric transmission lines and 46,000 miles of distribution lines.

Ameren Illinois procures electricity on an annual basis for its retail customers through a procurement process managed by the Illinois Power Agency with oversight from the Illinois Commerce Commission (ICC).

Ameren Illinois' Rate Zone I

(formerly AmerenCIPS) provides electric service to nearly 400,000 customers in 70 counties and 576 communities throughout a 20,500-square-mile area - including Quincy and East St. Louis to the west and Mattoon and Marion to the east and south.

Ameren Illinois' Rate Zone II

(formerly AmerenCILCO) provides electric service to approximately 210,000 customers in 19 counties, serving towns in east and central Illinois, including Peoria and 26 surrounding communities.

Ameren Illinois' Rate Zone III

(formerly AmerenIP) provides electric service to about 626,000 electric customers in 313 incorporated municipalities, including Danville, Decatur, Belleville, Bloomington, Champaign-Urbana, Galesburg and Granite City.

Ameren Missouri

Founded in 1902, Union Electric – now known as Ameren Missouri – is the state's largest electric utility. Ameren Missouri provides electric service to approximately 1.2 million customers across central and eastern Missouri, including the greater St. Louis area. Ameren Missouri provides electric service to 63 counties and more than 500 towns. More than half (53 percent) of Ameren Missouri's electric customers are located in St. Louis and St. Louis County.

ELECTRIC GENERATION

Ameren Missouri's generating capacity is approximately 10,200 megawatts (MW). All capacity numbers shown here reflect anticipated generating capacity at the time of our expected 2015 peak summer electrical demand.

Ameren Missouri Facilities:

Coal-fired Facilities

- **Labadie Energy Center**
Franklin County, Missouri
Capacity: 2,372 MW
Began Operation: 1970
- **Meramec Energy Center**
St. Louis County, Missouri
Capacity: 831 MW
Began Operation: 1953
- **Rush Island Energy Center**
Jefferson County, Missouri
Capacity: 1,180 MW
Began Operation: 1976
- **Sioux Energy Center**
St. Charles County, Missouri
Capacity: 970 MW
Began Operation: 1967

Nuclear Facility

- **Callaway Energy Center**
Callaway County, Missouri
Capacity: 1,193 MW
Began Operation: 1984

Combustion Turbines (CTG):

Natural Gas or Oil-fired Facilities

- **Audrain Energy Center**
Audrain County, Missouri
Capacity: 600 MW
Purchased 2006
- **Goose Creek Energy Center**
Piatt County, Illinois
Capacity: 432 MW
Purchased 2006
- **Kinmundy Energy Center**
Marion County, Illinois
Capacity: 206 MW
Purchased 2005 from an affiliate;
Began Operation: 2001
- **Peno Creek Energy Center**
Bowling Green, Missouri
Capacity: 188 MW
Began Operation: 2002
- **Pinkneyville Energy Center**
Perry County, Illinois
Capacity: 316 MW
Purchased 2005 from an affiliate;
Began Operation: 2000
- **Raccoon Creek Energy Center**
Clay County, Illinois
Capacity: 300 MW
Purchased 2006

- **Venice Energy Center**
Venice, Illinois
Capacity: 487 MW
Began Operation: 2005
- **Other Ameren Missouri CTG units total approximately 315 megawatts**

Hydroelectric Facilities

- **Keokuk Energy Center**
Keokuk, Iowa
Capacity: 140 MW
Began Operation: 1913
- **Osage Energy Center**
Lakeside, Missouri
Capacity: 240 MW
Began Operation: 1931
- **Taum Sauk Energy Center** (pumped storage)
Reynolds County, Missouri
Capacity: 440 MW
Began Operation: 1963

Renewable Facility

- **Maryland Heights Renewable Energy Center**
Maryland Heights, Missouri
Capacity: 14 MW
Began Operation: 2012
- **O'Fallon Renewable Energy Center**
O'Fallon, Missouri
Capacity: 4 MW
Began Operation: 2014

NATURAL GAS OPERATIONS

Ameren Illinois

The natural gas operations of Ameren Illinois rank as the state's third largest natural gas distributor, serving 816,000 in central and southern Illinois. Ameren Illinois' natural gas delivery system includes 18,200 miles of transmission/distribution mains and 12 underground storage fields with a total capacity of approximately 25 billion cubic feet.

Ameren Illinois' Rate Zone I

(formerly AmerenCIPS) distributes natural gas to nearly 190,000 customers in more than 270 Illinois communities.

Ameren Illinois' Rate Zone II

(formerly AmerenCILCO) serves approximately 216,000 Illinois customers, including the cities of Peoria and Springfield, and is connected to five interstate natural gas pipelines with the ability to purchase from multiple suppliers.

Ameren Illinois' Rate Zone III

(formerly AmerenIP) supplies retail natural gas to 421,000 customers in 258 incorporated municipalities.

Ameren Missouri

Ameren Missouri is the state's second largest distributor of natural gas. Ameren Missouri supplies natural gas service to approximately 130,000 customers. Ameren Missouri serves gas customers in more than 90 communities, including towns in southeast, central and eastern Missouri. The company owns 3,300 miles of natural gas transmission and distribution mains.

RATES AND REGULATION

Ameren Illinois

Electric

There are two main components involved in getting electricity to the customer's home – supply and delivery. In 1997, Illinois legislation restructured the utility generation and delivery model to establish Illinois utilities, including Ameren Illinois, as regulated, delivery-only companies. Electric delivery rates – the costs of maintaining the poles, wires and infrastructure needed to transmit electricity from the supply source to the home – are set annually and approved by the Illinois Commerce Commission.

In Illinois, customers can purchase their electric power supply from a third-party Retail Electric Supplier (RES). If a customer chooses not to purchase power from a RES, Ameren Illinois will supply power it obtains through the state regulated Illinois Power Authority. In either scenario, power supply costs are passed to the customer, dollar for dollar, with no mark-up.

In 2011, the Illinois General Assembly passed the Energy Infrastructure Modernization Act, along with companion legislation. The law established a more predictable method of setting electric delivery service rates, offering greater regulatory certainty, timely cost recovery and an improved opportunity to earn fair returns on investment – so utilities can plan for long-term needs. In 2014, the Illinois General Assembly passed legislation to extend the formulaic electric rate framework until 2019.

Natural Gas

Ameren Illinois' natural gas operating revenues are subject to regulation by the Illinois Commerce Commission. If certain criteria are met, then Ameren Illinois' natural gas rates may be adjusted without a traditional rate proceeding. Purchased Gas Adjustment clauses permit prudently incurred natural gas costs to be passed directly to customers. Also, Ameren Illinois employs cost recovery mechanisms for customer energy efficiency programs and certain environmental costs.

Ameren Missouri

Electric

Ameren Missouri's average electric rates are the lowest of any investor-owned utility in Missouri. Ameren Missouri's electric operating revenues are subject to regulation by the Missouri Public Service Commission. If certain criteria are met, then Ameren Missouri's electric rates may be adjusted without a traditional rate proceeding.

The Fuel Adjustment Clause (FAC) permits Ameren Missouri to recover, through customer rates, 95% of changes in net energy costs greater than or less than the amount set in base rates without a traditional rate proceeding. Net energy costs, as defined in the FAC, include fuel and purchased power costs, including transportation charges and revenues, net of offsystem sales.

Natural Gas

Ameren Missouri's gas rates may be adjusted without a traditional rate proceeding for changes in the wholesale costs of gas, which are passed through to customers without mark-up from the company (the purchased gas adjustment, or PGA).

TRANSMISSION

Ameren Transmission Company of Illinois (ATXI)

ATXI operates as a transmission-owning member of the Midcontinent Independent Transmission System Operator, Inc. (MISO), a regional transmission organization serving a 15-state region and parts of Canada, including the service territories of the Ameren utilities.

Multi-Value Projects

Several ATXI projects are included in MISO's multi-value transmission projects. Under these approved projects, the transmission rates of ATXI would be regulated by the Federal Energy Regulatory Commission under the MISO tariff.

The Illinois Rivers Transmission Project, 330 miles spanning the Mississippi River and central Illinois, is expected to be completed in 2019. This is Ameren's largest single construction project since the early 1980s.

The Spoon River Transmission Project in northwest Illinois spans approximately 46 miles between Galesburg and Peoria, Illinois. The project is expected to be completed in 2018.

The Mark Twain Transmission Project spans approximately 100 miles in northeast Missouri. It is expected to be completed in 2018.

Ameren is also pursuing reliability projects within Ameren Missouri's and Ameren Illinois' service territories as well as competitive electric transmission investment opportunities outside of these territories, including investments outside of MISO.