East-West Gateway: Air Quality Advisory Committee

October 24, 2017

Ameren

Forward-looking Statements

Statements in this presentation not based on historical facts are considered "forward-looking" and, accordingly, involve risks and uncertainties that could cause actual results to differ materially from those discussed. Although such forward-looking statements have been made in good faith and are based on reasonable assumptions, there is no assurance that the expected results will be achieved. These statements include (without limitation) statements as to future expectations, beliefs, plans, strategies, objectives, events, conditions, and financial performance. In connection with the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, Ameren is providing this cautionary statement to identify important factors that could cause actual results to differ materially from those anticipated. In addition to factors discussed in this presentation, Ameren's Annual Report on Form 10-K for the year ended December 31, 2016, and its other reports filed with the SEC under the Securities Exchange Act of 1934 contain a list of factors and a discussion of risks which could cause actual results to differ materially from management expectations suggested in such "forward-looking" statements. All "forward-looking" statements included in this presentation are based upon information presently available, and Ameren, except to the extent required by the federal securities laws, undertakes no obligation to update or revise publicly any "forward-looking" statements to reflect new information or current events.

Company Description

Fully rate-regulated electric and gas utility

2.4M electric customers

0.9M gas customers

10,200MW regulated electric generation capability

4,800 circuit miles FERC-regulated electric transmission

~$14B Equity market capitalization

S&P 500 Component of Stock Index

Ameren Businesses

Ameren Missouri

- Electric generation, transmission and distribution business and a natural gas distribution business in Missouri regulated by MoPSC
- Serves 1.2 million electric and 0.1 million gas customers
- 10,200 MW of total generation capability

Ameren Illinois Electric Distribution

- Electric distribution business in Illinois regulated by ICC
- Serves 1.2 million electric customers

Ameren Illinois Natural Gas

- Natural gas distribution business in Illinois regulated by ICC
- Serves 0.8 million gas customers

Ameren Transmission

- Electric transmission businesses of Ameren Illinois and ATXI regulated by FERC
- Ameren Illinois invests in local reliability projects
- ATXI invests in regional multi-value projects

Investing in Grid, Transitioning Generation

- **Expect energy grid will be increasingly more important and valuable to our customers, communities we serve and our shareholders**
  - Investing to modernize electric and gas transmission and distribution operations to make them safer, smarter and more resilient
  - Investing in smart meters and digital technologies to provide our customers with greater tools to manage their energy usage
  - Electric and gas transmission and distribution investments expected to comprise 74% of total rate base by the end of 2021 under Feb. 2017 plan
  - Advancing efforts on innovative technologies to increase operating efficiencies, strengthen the energy grid and create value-added energy solutions for our customers
- **Transitioning generation to a cleaner, more diverse portfolio**
  - Investments in coal-fired generation expected to decline to only 13% of total rate base by the end of 2021 under Feb. 2017 plan
  - Meramec coal-fired energy center scheduled to close in 2022
  - Recently filed new 20-year Ameren Missouri Integrated Resource Plan with MOPSC that significantly expands renewable generation

2016 to 2021E Regulated Infrastructure Rate Base[1]

[1] Issued and effective as of Feb. 16, 2017 Earnings Conference Call.

Missouri 20-year Integrated Resource Plan Filed with MOPSC

- **Transitioning generation to a cleaner, more diverse portfolio in a responsible fashion**
  - Planning to add at least 700 MWs of wind generation by 2020, which represents an investment of ~$1 billion
  - Also adding 100 MWs of solar generation over next 10 years, with 50 MWs expected by 2025
  - Potential exists for additional renewable generation as a result of improving technology and economics
  - Retiring over 50%, ~2,750 MWs, of existing coal generation
- **Continuing substantial energy efficiency programs**
  - Combined Missouri and Illinois electric energy efficiency spend of over $150 million annually
- **Targeting substantial reductions in CO_2 emissions – 35% by 2030, 50% by 2040 and 80% by 2050**