PPL Corporation Names New Treasurer

ALLENTOWN, Pa., Dec. 8, 2015 /PRNewswire/ -- PPL Corporation (NYSE: PPL) announced on Tuesday (12/8) that, as part of a plan to consolidate certain functions within its Corporate Finance organization, Joseph P. Bergstein Jr., a 16-year veteran of PPL and PPL's current vice president-Investor Relations and Financial Planning, will become vice president-Investor Relations and Treasurer, effective Jan. 1, 2016.

The consolidation follows an extensive corporate restructuring effort that PPL undertook in 2014 in conjunction with the June 2015 spinoff of its competitive generation business. During that restructuring, PPL identified $75 million in targeted, corporate support cost savings. This latest move marks an additional step to streamline corporate support functions.

Mark Wilten, current vice president, treasurer and Chief Risk Officer, will continue in his present role until Dec. 31 and remain with the company until Jan. 31, 2016.

"We thank Mark for his many contributions to the success of PPL in recent years," said Vincent Sorgi, senior vice president and Chief Financial Officer. "He was instrumental in supporting the June 2015 spinoff of PPL's competitive generation business, and he has played a key role in ensuring PPL has access to the capital needed to grow its business and invest in infrastructure improvements that benefit our customers.

"We wish Mark well in his future endeavors," Sorgi said. "And we are pleased to have someone with Joe's leadership and experience to take on this new role. I am confident in Joe's ability to advance PPL's financing plans to grow the business and deliver increased value for our shareowners."

Bergstein started at PPL in 1999 and has served in a variety of leadership roles within the company. In his current role, he is PPL's primary spokesperson to the financial community and oversees development of PPL's long-range business plans. Prior to joining PPL, Bergstein worked at Amerigas Partners, L.P., where he held various positions, including financial manager.

Also effective Jan. 31, PPL's corporate Risk Management function will report directly to Sorgi.

Headquartered in Allentown, Pa., PPL Corporation (NYSE: PPL) is one of the largest companies in the U.S. utility sector. PPL's seven high-performing, award-winning utilities serve 10 million customers in the U.S. and United Kingdom. The company and its 13,000 employees are dedicated to providing exceptional customer service and reliability and delivering superior value for shareowners. To learn more, visit www.pplweb.com.

Note to Editors: Visit our media website at www.pplnewsroom.com for additional news and background about PPL Corporation.

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