PPL Corporation receives approval from Rhode Island Division of Public Utilities and Carriers to acquire The Narragansett Electric Company

ALLENTOWN, Pa., Feb. 23, 2022 /PRNewswire/ -- PPL Corporation (NYSE: PPL) today received approval from the Rhode Island Division of Public Utilities and Carriers to acquire The Narragansett Electric Company from National Grid USA.

"We're pleased with today's decision, which follows a comprehensive public review process, and we're excited about the opportunity to serve Rhode Island families and businesses," said PPL President and Chief Executive OfficerVincent Sorgi.

"PPL has a long history of delivering safe, reliable, affordable energy and award-winning customer satisfaction in the regions it serves," said Sorgi. "And as we proceed to close this transaction, we look forward to welcoming Narragansett's talented team into our PPL family and to working together to deliver outstanding results for Rhode Islanders."

PPL said it is committed to investing in the state's future and building one of the nation's most advanced energy grids in Rhode Island, one that strengthens reliability, enables clean energy and supports the state's decarbonization goals. In addition, the company said it will maintain a strong leadership presence in the state and is committed to partnering with local leaders to strengthen Rhode Island communities.

PPL said it expects to complete the acquisition in March and will announce the completion upon close.

About PPL
PPL Corporation (NYSE:PPL), based in Allentown, Pennsylvania, is a leading U.S. energy company focused on providing electricity and natural gas safely, reliably and affordably to 2.5 million customers in the U.S. PPL's high-performing, award-winning utilities are addressing energy challenges head-on by building smarter, more resilient and more dynamic power grids and advancing sustainable energy solutions. For more information, visit www.pplweb.com.

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

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