PPL Corporation publishes voluntary environmental, social and governance disclosures highlighting clean energy strategy and sustainability performance

ALLENTOWN, Pa., Sept. 27, 2022 /PRNewswire/ -- PPL Corporation today announced the publication of voluntary disclosures that highlight the company's clean energy strategy and overall sustainability performance.

The disclosures include the latest iteration of PPL's Edison Electric Institute and American Gas Assocation report, which provides investors access to the most commonly requested metrics about investor-owned utilities' environmental, social and governance (ESG) performance. In addition, PPL published its latest response to the CDP Climate Survey, which provides detailed disclosures centered around the company's clean energy transition and climate-related risks and opportunties.

"As an innovative, best-in-class utility operator, PPL is poised to lead the clean energy transition while keeping energy service affordable and reliable for our customers," said Christine Martin, PPL's vice president of public affairs and chief sustainability officer. "Our transparent reporting on our clean energy transition and ESG peformance provides a clear view of PPL's strategy to deliver top-tier growth and a clean energy future and reflects our ongoing commitment to keep stakeholders informed of our progress."

The new reports are available on the Sustainability Disclosures page of PPL's website and focus on data for the 2021 reporting year.

PPL has set an ambitious goal to achieve net-zero carbon emissions by 2050. In addition, the company is targeting a 70% reduction from 2010 levels by 2035 and an 80% reduction by 2040. These goals cover Scopes 1 and 2 greenhouse gases and also include Scope 3 emissions associated with purchased electricity for customers of Louisville Gas and Electric and Kentucky Utilities, two PPL subsidiaries.

Through 2021, PPL reduced carbon emissions nearly 60% from 2010 levels, putting the company on track to achieve its interim targets and 2050 net-zero goal.

"The primary focus of our decarbonization strategy is reducing our own greenhouse gas emissions," said Martin. "To that end, we expect to retire 2,000 MW of coal-fired generation by 2034 and expect at least 1,000 MW to retire by 2028. We are currently planning for the 2028 generation replacement and will be filing our plan with the Kentucky Public Service Commission near year-end 2022. We have reduced methane emissions from our Kentucky gas business and are currently evaluating our Rhode Island gas distribution system. In addition, we've set 2030 targets for fleet electrification and reductions in building energy use."

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 3.5 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 and background about PPL Corporation.

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