

2022 Sustainability Report highlights PPL's commitment to a sustainable energy future

Report highlights the company's strategy to create the utilities of the future; delivering safe, affordable, reliable, sustainable energy to its customers and competitive, long-term returns to shareowners.

ALLENTOWN, Pa., April 20, 2023 /PRNewswire/ -- PPL Corporation today released its 2022 Sustainability Report, highlighting the integration of sustainability into the company's strategy to build the utilities of the future.

The report provides an overview of PPL's approach to a clean energy transition and presents a comprehensive record of PPL's 2022 performance related to energy and the environment, social responsibility, and governance and management.

"PPL is focused on excelling in safety, customer satisfaction, reliability, cost efficiency and shareholder value, all while moving energy forward through innovation and a clear and achievable clean energy strategy," said Vince Sorgi, president and chief executive officer of PPL Corporation.

As highlighted in the report, PPL's 2022 environmental, social and governance accomplishments included:

- Completing the **strategic repositioning** of the company to deliver competitive earnings and dividend growth for our shareholders; reliable, least-cost and cleaner electricity generation in Kentucky; and safe, affordable and reliable electricity and natural gas networks for our customers.
- Executing its **clean energy strategy** toward achieving net-zero carbon emissions by 2050. In Kentucky, the company has filed requests with the Kentucky Public Service Commission for approval of reliable projects to replace its aging generation. The proposed portfolio also allows the company to diversify its generation fleet while preserving affordability and reliability and offering customers more programs to help them save energy. In Rhode Island, the Public Utility Commission recently approved investments of \$290 million to improve the state's electric and gas networks and is currently undertaking a regulatory proceeding to investigate the future of gas use and infrastructure in the state.
- Advancing **innovation** through active involvement in industry and public sector research partnerships. The company is engaged in more than 140 active research projects, with more than \$20 million in federal funding, focused on several key technologies to enable decarbonization: advanced dispatchable renewables; long-duration energy storage; hydrogen; advanced nuclear; and carbon capture, utilization and storage.
- Engaging with stakeholders through long-established practices to ensure it is focused on access, affordability and community support. The company's **stakeholder engagement** approach includes consideration for just transition practices, energy equity and environmental justice. Additionally, PPL's operating companies and foundations contributed more than \$13 million in 2022 to support local charitable organizations to help strengthen local communities.
- Making a long-lasting impact through enterprise-wide **diversity, equity and inclusion** commitments. In 2022, PPL increased the number of ethnically and racially diverse employees in leadership positions to 16% and women in leadership positions to 35%. PPL's Board of Directors is also committed to diversity with 40% women and 30% racially and ethnically diverse directors.

PPL's 2022 sustainability report is available online at www.pplsustainability.com

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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