

2023 Sustainability Report highlights PPL's utility of the future strategy

Report details 2023 performance results; company's commitment to deliver safe, reliable, affordable and sustainable energy to customers and long-term value for shareowners.

ALLENTOWN, Pa., April 18, 2024 /PRNewswire/ -- PPL Corporation today released its 2023 Sustainability Report highlighting the company's progress in executing its utility of the future strategy. The report details PPL's performance results in areas of safety, energy delivery, environmental stewardship, community engagement, responsible business practices and corporate governance.

"I'm very proud of what our PPL team accomplished in 2023," said PPL President and Chief Executive Officer Vincent Sorgi. "Our commitment to responsible business practices guides our efforts as we pursue a cleaner energy future while maintaining safe, reliable and affordable service for our customers and delivering long-term value for our shareowners."

As highlighted in the report, PPL's 2023 accomplishments included:

- Achieving top-quartile reliability at each of the company's utilities and generation reliability in Kentucky was once again among the best in the nation.
- Completing \$2.4 billion in infrastructure improvements on time and on budget as the company continues to invest responsibly.
- Delivering \$75 million in operation and maintenance savings for the year through a strong, enterprise-wide focus on technology and business transformation to help keep energy affordable while investing in the company's clean energy transition.
- Strengthening PPL's transmission and distribution systems and expanding the company's industry-leading use of smart grid, automation, data analytics and artificial intelligence (AI) to build a smarter, more resilient, more reliable and more dynamic energy grid.
- Engaging in more than 150 active research projects, with \$100 million in active federal funding, to accelerate the development and commercialization of clean energy technologies needed to achieve a net-zero carbon future.
- Remaining deeply committed to community involvement and donating more than \$13.6 million through the company and affiliated foundations to improve lives, enable new growth and support economic development.
- Ensuring transparency, accountability and ethical stewardship to deliver long-term value for shareowners, customers and the communities served by PPL.

PPL's 2023 Sustainability Report is available online at www.pplsustainability.com.

About PPL

PPL Corporation (NYSE: PPL), headquartered in Allentown, Pennsylvania, is a leading U.S. energy company focused on providing electricity and natural gas safely, reliably and affordably to more than 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 about PPL Corporation.

Contacts: For news media: Lissette Santana, 610-774-3357
For financial analysts: Andy Ludwig, 610-774-3389

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