

PPL Corporation and PPL Electric Utilities Joint Statement Regarding Governor Shapiro's Budget Address

ALLENTOWN, Pa., Feb. 3, 2026 /PRNewswire/ -- PPL Corporation (NYSE: PPL) and PPL Electric Utilities (PPL Electric) today reaffirm its commitment to transparency, affordability and collaboration following Governor Shapiro's Budget Address. PPL Electric continues to take decisive action to manage rising energy costs, strengthen affordability and uphold its promise of transparency and accountability for all customers.

We appreciate Governor Shapiro's focus on affordability and are aligned with the goal of making electric service affordable for every Pennsylvanian. Our organization is also proud of the bold, strategic measures we have taken over the past decade to control costs, support our customers and deliver the reliable power that families and businesses count on.

Ratemaking transparency

PPL Electric fully supports enhanced transparency in the regulatory process. In addition to full rate reviews, we are regularly subject to management audits and regular and robust reporting on our operations and quarterly earnings. We have nothing to hide, and we believe that open, clear regulatory proceedings help ensure strong public confidence in the state's utility regulatory process. The company is actively working with intervening parties to potentially reach a settlement in its pending rate review and supports looking for ways the parties and the public can better understand what's behind rate review settlements.

Reforming retail markets

PPL Electric has long advocated for measures that protect customers from expensive and sometimes deceptive retail energy practices. We support Governor Shapiro's efforts to shield customers from overpaying or being misled in competitive retail markets. In 2025 alone, retail shopping abuses cost our residential customers over \$60 million. Providing clear information, enforcing fair practices and offering customer education are essential to ensuring customers pay the appropriate rates for electricity supply — the largest single component of the electricity bill.

Eliminating unnecessary fees and reinstating customer protections

PPL Electric has identified a number of fees that if revised or eliminated could lower bills. We have shared those with the governor and will work with policymakers to address what was referred to as "junk" fees, those that are costing customers money without adding value. Additionally, we are committed to further supporting vulnerable customers and will evaluate the company's practices in this regard, including reconnection fees for low-income customers.

PPL Electric remains dedicated to protecting vulnerable households and ensuring fairness for all customers through robust assistance initiatives and maintaining service during times of financial hardship. Even in the absence of law, we have continued the customer protections and practices of Chapter 14. We support reinstatement of this law, which expired in December 2024.

Proactive cost management while maintaining excellence

PPL Electric remains focused on investing in reliability, minimizing outages and fostering economic growth, all while maintaining disciplined cost controls. Over the last 10 years, the company managed operating and maintenance expenses nearly 25% below the rate of inflation, even as it continued to invest in the grid's resiliency and reliability. Notably, this approach enabled PPL Electric to avoid distribution base rate increases since 2015.

Through disciplined oversight, strategic reliability investments and a relentless focus on cost management, PPL Electric consistently delivers the most dependable service among Mid-Atlantic utilities, all while maintaining some of the lowest rates in the region. The company's infrastructure investments are also supporting key economic development projects in the Commonwealth, like the recently announced Eli Lilly project in Fogelsville, just a few miles from PPL Electric's headquarters. Pennsylvania's stable regulatory environment and PPL Electric continue to support investments in our critical infrastructure and thousands of family-sustaining jobs as well as economic development activity.

High energy supply prices are a main driver of electric bill increases

With rising energy supply costs posing a serious concern for Pennsylvanians, PPL Electric emphasizes the need to keep affordability at the center of energy policy discussions. It is vital to examine the true causes of higher energy bills to develop effective solutions.

For three years, the company has been sounding the alarm on a worsening generation supply situation and has put forth

solutions and supported market reforms that have saved customers billions of dollars. But more needs to be done to address the primary driver of bill increases — energy supply costs. In the last five years, supply prices for PPL Electric customers have surged by more than 200%. Currently, supply costs account for 47% of a typical residential customer bill with another 8% influenced by state policies and taxes.

We agree with the governor that the most impactful thing we can do to lower energy bills in Pennsylvania is to build new generation. PPL Electric has supported legislation in the Commonwealth to allow utilities to build and own generation again, and PPL Corporation created a joint venture with Blackstone Infrastructure to build generation to directly support data center load growth.

Stakeholder collaboration

As PPL Electric moves forward, the company remains dedicated to collaborating with policymakers and stakeholders to develop practical, effective solutions. PPL Electric encourages ongoing attention to the key factors that impact energy costs, while emphasizing the importance of policies that protect the safety, reliability and affordability that customers count on every day.

About PPL Corporation

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 3.6 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.

About PPL Electric Utilities

PPL Electric Utilities delivers safe, reliable and affordable electricity to about 1.5 million homes and businesses in eastern and central Pennsylvania. It regularly ranks among the country's best utility companies for reliability and customer satisfaction. PPL Electric Utilities is a major employer and an active supporter of the communities it serves. It is a part of the PPL Corporation (NYSE: PPL) family of companies. Visit ppllectric.com or connect on social media via [Facebook](#), [X](#) and [Instagram](#) for energy efficiency tips, bill help information, guidance on shopping for an electricity supplier, storm updates and more.

Note to Editors: Visit our media website at <https://news.pplweb.com/> for additional news and background about PPL Corporation.

Contact: For news media: Dana Burns, DNBurns@pplweb.com, 610-774-5409
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