

PPL Electric Utilities customers to see a decrease in electricity supply prices this summer

Price to Compare for customers decreases on June 1

ALLENTOWN, Pa. (Apr. 30, 2024)— PPL Electric Utilities customers who don't shop for electricity supply will see a drop in their supply price starting June 1, 2024. The supply decrease applies to those PPL Electric Utilities customers who are on the Company's default supply rate, also known as the Price to Compare (PTC). The PTC is updated twice per year and costs for electricity supply are passed along to customers without any markup or profit to PPL Electric. This is the price customers should use to compare offers from alternative energy suppliers.

If new rates are approved by the PA Public Utility Commission, a typical residential customer using 1000 kWh per month will see a price drop of more than 9% on the supply portion of their bill. Small business customers will see a nearly 19% decrease in the supply portion of their bills. The newly proposed rates will be in effect June 1 through November 30.

"This decrease is good news for our customers," said Christine Martin, president of PPL Electric Utilities. "Through a competitive process, we've been able to secure an affordable energy supply for our customers who don't shop for energy. On the delivery side of the bill, we continue to take steps, as we have over the past decade, to improve operating efficiency to continue delivering electricity as affordably and reliably as possible."

New Supply Rates Proposed to PA Public Utility Commission

PPL Electric's new Price to Compare will change on June 1, 2024, to:

- **Residential customers:** the new default rate is 10.040¢/kWh, which means the monthly electric bill for an average residential customer will drop by \$9.77.
- **Small business customers:** the new default rate is 9.237¢/kWh, which means the monthly electric bill for an average business customer will drop by \$22.24.

The June 1, 2024, decrease follows decreases that began on June 1, 2023. Since then, the Price to Compare has decreased by more than 17% for residential customers and nearly 21% for small business customers.

About the Price to Compare

PPL Electric delivers electricity, but it doesn't own the power plants where electricity is generated. Customers who don't shop for electricity supply pay the default rate, or Price to Compare, which is updated twice per year based upon competitive energy auctions. The auctions are designed to secure the lowest rate offered within our approved default supply plan, and there is no utility profit associated with these supply costs.

We encourage customers to stay up to date on PTC changes by signing up for alerts on ppllectric.com/alerts.

Shopping for energy supply

All customers have the option to shop around and choose the energy supplier that is right for them. Customers are encouraged to use the Price to Compare as a reference point to see if they're getting the best deal. Customers can shop by visiting the Pennsylvania Public Utility Commission's PaPowerSwitch.com website.

PPL Electric reminds customers to carefully read the terms and conditions to understand the price, contract term, potential cancellation fees and any other conditions that may apply. For tips on how to shop smart, visit ppllectric.com/ShopSmart.

Tips to manage energy bills

PPL Electric offers many programs and tools to help customers manage their energy costs and save money. These resources include:

- **Making bills more predictable and affordable** with budget billing, payment plans and due dates to fit your budget.
- **Saving energy used at home or work** through no-cost and low-cost energy-saving programs and products. Residential customers, let one of our energy advisors guide you with a free virtual home energy audit.
- **Providing bill assistance or support programs** if you need help paying your bill. We have programs and payment arrangements to help every family in need, regardless of income.

A range of options are ready and waiting. Find yours at ppllectric.com/SeasonalSavings.

About PPL Electric Utilities

PPL Electric Utilities delivers safe, reliable and affordable electricity to more than 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 pplelectric.com or connect on social media via [Facebook](#), [Twitter](#) and [Instagram](#), for energy efficiency tips, bill help information, guidance on shopping for an electricity supplier, storm updates and more.

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