

# **PPL statement on Massachusetts Supreme Judicial Court decision to lift stay**

ALLENTOWN, Pa. – PPL Corporation (NYSE: PPL) issued the following statement in response to today’s decision by the Supreme Judicial Court of Massachusetts:

“We’re pleased that the Supreme Judicial Court of Massachusetts has lifted its stay and that National Grid and the Massachusetts attorney general have reached a settlement clearing the way for the sale of The Narragansett Electric Company to PPL.

In Rhode Island, on February 23 the Division of Public Utilities and Carriers approved the transaction in a 338-page decision, finding that PPL met all of the criteria for approval. The Rhode Island attorney general filed an appeal with the Superior Court and sought a stay of the approval until the court decides the appeal. PPL objected to the stay and continues to believe that the Division correctly approved the transaction. We await further action by the Superior Court on the stay request.

PPL remains prepared to close promptly with National Grid as soon as circumstances permit, and looks forward to investing in Rhode Island and providing safe, reliable, affordable and sustainable energy to Rhode Island customers.”

For further information: For further information: News media: Ryan Hill, 610-774-5997; Financial analysts: Andy Ludwig, 610-774-3389

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