PPL Names New Chief Risk Officer

PPL Corporation (NYSE: PPL) announced Wednesday (9/23) that it has named a company and industry veteran as its new chief risk officer.

J. Matt Simmons, who has served as PPL Corporation's vice president and corporate controller for three years, has been named vice president-Risk Management and chief risk officer. He replaces Vijay Singh, who is resigning from the company.

"We thank Vijay for his efforts over the past seven years in establishing a robust, comprehensive risk management system at PPL. We wish him well as he moves on to new career opportunities," said Paul Farr, PPL executive vice president and chief financial officer.

"We're very pleased to have someone of Matt's extensive national and international financial experience in place to assume this position," said Farr. "Matt already serves on the company's Risk Management Committee, is intimately familiar with the company's activities and protocols. He also has previous experience, before coming to PPL, as a chief risk officer."

Farr said that Simmons will continue to oversee the company's controller group while a search is completed for his successor. In the meantime, Mark Woods, assistant controller, will serve as acting controller, reporting to Simmons.

Simmons has served as PPL's vice president and controller since February of 2006. He has more than 20 years of auditing, accounting and risk management experience, much of it derived from his work in the capital markets and energy trading and marketing on both the domestic and international levels.

Simmons came to PPL after serving as vice president-Finance and controller for Duke Energy Americas in Houston. He joined Duke in 2003 as vice president and controller for Duke Energy North America. Prior to that he spent five years at Reliant Energy, where he held a number of positions, including chief risk and accounting officer for Reliant Energy Europe.

He began his career with PricewaterhouseCoopers in Houston and held positions with the firm in Caracas, Venezuela; Rio de Janeiro, Brazil; and U.S. national offices.

Simmons earned an accounting degree from Texas A&M University and is a fellow of the College of Business Administration at the university.

Singh has served as PPL's vice president of risk management since 2002. He came to the company from ConAgra Foods and had previous experience at Cinergy Power Markets.

PPL Corporation, headquartered in Allentown, Pa., owns or controls more than 12,000 megawatts of generating capacity in the United States, sells energy in key U.S. markets and delivers electricity to about 4 million customers in Pennsylvania and the United Kingdom.

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