

# PPL Energy Supply, LLC Announces Results of Private Debt Exchange Offer for Outstanding Bonds of its Subsidiary PPL Ironwood, LLC

ALLENTOWN, Pa., Dec. 14, 2012 /PRNewswire/ -- PPL Energy Supply, LLC (the "Company") announced today the results of a private offer to exchange up to all but not less than a majority of 8.857% Senior Secured Bonds due 2025 of its wholly owned subsidiary PPL Ironwood, LLC (CUSIP No. 00103XAC7) (the "Ironwood Bonds") for 2.375% Senior Notes due 2017 of the Company (the "New Notes") to be issued in a private placement by the Company.

The exchange offer expired at 11:59 p.m., New York City time, on December 13, 2012 (the "Expiration Time"). As of the Expiration Time, less than a majority of holders of Ironwood Bonds had tendered in the exchange offer, and accordingly, the exchange offer expired pursuant to its terms and conditions and no Ironwood Bonds will be exchanged.

The Company continues to consider its options with respect to the Ironwood Bonds.

## About the Company

PPL Energy Supply, formed in 2000 and headquartered in Allentown, Pennsylvania, is an energy company engaged through its subsidiaries in the generation and marketing of electricity, primarily in the northeastern and northwestern power markets of the United States. PPL Energy Supply's major operating subsidiaries are PPL Generation and PPL EnergyPlus. PPL Energy Supply is an indirect wholly owned subsidiary of PPL Corporation, a Pennsylvania corporation.

## Forward-Looking Statements

*Certain statements included in this press release, including statements concerning alternative options with respect to the Ironwood Bonds, are "forward-looking statements" within the meaning of the federal securities laws. Although the Company believes that the expectations and assumptions reflected in these statements are reasonable, there can be no assurance that these expectations will prove to be correct. Forward-looking statements are subject to many risks and uncertainties, and actual results may differ materially from the results discussed in forward-looking statements. Any forward-looking statement speaks only as of the date on which such statement is made and, except as required by applicable law, we undertake no obligation to update the information contained in such statement to reflect subsequent developments or information.*

SOURCE PPL Energy Supply, LLC

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