

'Fast Track' Draft Determination for PPL's United Kingdom Subsidiaries Expected Nov. 22

ALLENTOWN, Pa., Oct. 10, 2013 /PRNewswire/ -- The Office of Gas and Electricity Markets (Ofgem) has informed PPL Corporation (NYSE: PPL) that it expects to announce on Nov. 22 its Initial Assessment and Fast Track Draft Determination as part of the agency's price control review process for electric distribution networks in England, Wales and Scotland.

The draft determination will indicate whether any of PPL's four Western Power Distribution subsidiaries in the United Kingdom may receive accelerated consideration of their business plans. Ofgem's price control review process, called RIIO ED-1, will determine base revenues for an 8-year period starting April 1, 2015.

A fast track determination provides key incentives including additional revenue equivalent to 2.5 percent of total annual expenditures, greater revenue certainty earlier in the process and a higher level of cost savings retention.

Ofgem expects to announce its Fast Track Final Determination in February 2014.

PPL's WPD subsidiaries, which own and operate electricity distribution networks serving 7.8 million customers in central and southwest England and south Wales, filed business plans in July. The plans and key milestones in the RIIO ED-1 process are posted on [PPL's website](http://www.pplweb.com/investors/research-tools/uk-regulatory-review) at www.pplweb.com/investors/research-tools/uk-regulatory-review.

U.K. operations accounted for 49 percent of PPL Corporation's 2012 earnings from ongoing operations.

PPL Corporation, with revenue of more than \$12 billion in 2012, is one of the largest companies in the U.S. utility sector. The PPL family of companies delivers electricity and natural gas to about 10 million customers in the United States and United Kingdom, owns or controls more than 18,000 megawatts of generating capacity in the U.S., and sells energy in key U.S. markets. More information is available at www.pplweb.com.

SOURCE PPL Corporation

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