

PPL Has Policies in Place to Ensure Marketing Is Ethical and Legal

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Responding to a request from the Federal Energy Regulatory Commission, PPL EnergyPlus, the marketing subsidiary of PPL Corporation (NYSE: PPL), said that the company did not engage in the type of California trading strategies that have been attributed to Enron.

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Paul T. Champagne, president of PPL EnergyPlus, in an affidavit filed with FERC Wednesday (5/22), said that no PPL affiliates "engaged in any of the trading strategies described in the Commission's May 8, 2002, Data Requests.

"As part of our commodity sales operation, PPL has implemented policies designed to ensure that, across our company, the actions of our marketing operation are ethical and legal," said Champagne. "We take pride in the high standards that we have established for our marketing business.

"PPL is concerned that the activities of certain companies could cause some people to question the efficacy of the wholesale electricity market -- a market that is essential to the continued growth and prosperity of our country. We are hopeful that this investigation by FERC will clear some of the clouds now overhanging this important market," said Champagne.

FERC had asked PPL Montana, one of PPL's generation subsidiaries, and more than 100 other companies that had sold electricity in California to respond to a series of questions, based on trading strategies that allegedly were used by Enron in that market.

PPL EnergyPlus serves as the marketing agent for PPL Montana, the company affiliate that actually sold electricity in California and was named in the FERC data request. PPL sold only a small amount of electricity in California during 2000 and 2001 and currently is not selling in that market.

PPL Corporation, headquartered in Allentown, Pa., controls or owns more than 10,000 megawatts of generating capacity in the United States, sells energy in key U.S. markets, and delivers electricity to nearly 6 million customers in Pennsylvania, the United Kingdom and Latin America.

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