

PPL Corporation Agreement to Sell Three Maine Dams to Restore Atlantic Salmon Takes Important Step Forward; Submitted to Federal Energy Regulatory Commission

PRNewswire
ALLENTOWN, Pa.

The innovative agreement between PPL Corporation (NYSE: PPL) and a coalition of government agencies and private groups to restore Atlantic salmon in Maine took an important step forward Friday (6/25) when the parties reached a final agreement and submitted the plan to the Federal Energy Regulatory Commission.

Under the agreement, PPL grants a five-year option to the Penobscot River Restoration Trust to buy three of its nine hydroelectric dams in Maine for about \$25 million. A coalition of conservation groups and the Penobscot Indian Nation has announced plans to remove two dams and bypass a third, providing access to more than 500 miles of river to salmon and other migratory fishes.

PPL would get the right to increase energy output at its remaining dams in Maine. Additionally, the groups would drop opposition to PPL's federal relicensing efforts at those dams. The groups also would agree to a realignment of fish passage requirements at PPL's remaining Maine dams.

"This groundbreaking agreement has taken an important step forward," said Dennis Murphy, vice president and chief operating officer of PPL Corp.'s eastern fossil and hydro unit, during a signing ceremony at PPL's Veazie Dam. "This agreement has important benefits for the government, for the Penobscot Indian Nation, for private sporting and environmental groups, and for the environment."

The coalition includes the U.S. Department of the Interior, the U.S. Bureau of Indian Affairs, the U.S. Fish and Wildlife Service, the Maine Department of Inland Fisheries and Wildlife, the Maine Department of Marine Resources, the Maine Atlantic Salmon Commission, the Penobscot Indian Nation, American Rivers, the Atlantic Salmon Federation, Trout Unlimited, Maine Audubon Society and the Natural Resources Council of Maine.

The agreement covers dams owned and operated by PPL on the Penobscot River in eastern Maine. The coalition has a five-year option to purchase the dams. It has announced plans to remove the dams at Veazie and Great Works, and to decommission the dam at Howland but leave it in place and install a bypass channel for fish passage.

PPL, which employs 20 people at its Maine operations, sees no change in employment as a result of the agreement.

The Penobscot River once supported one of the largest runs of Atlantic salmon in the United States. Its restoration is expected to have significant economic benefits for businesses in the area as the prized Atlantic salmon returns along with other migratory species such as American shad.

In 1999 and 2000, PPL acquired more than 45 megawatts of generating capacity in hydroelectric projects primarily located on the Penobscot River and its tributaries in Maine. The Veazie, Great Works and Howland hydroelectric projects represent about 18 megawatts of electricity generating capacity.

Since taking ownership, PPL has been engaged in discussions with local, state and federal groups regarding issues such as fish passage on the Penobscot River, federal operating licenses, plans for increasing energy output of PPL dams and Native American concerns.

In Friday's action, PPL submitted the agreements to the FERC for information purposes, and also submitted for approval various documents that would amend FERC licenses to enable the salmon restoration agreement to move forward.

PPL Corporation, headquartered in Allentown, Pa., controls about 12,000 megawatts of generating capacity in the United States, sells energy in key U.S. markets and delivers electricity to nearly 5 million customers in Pennsylvania, the United Kingdom and Latin America. More information is available at <http://www.pplweb.com/>.

SOURCE: PPL Corporation

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