

# PPL Corporation CEO, CFO Certify Financial Results

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ALLENTOWN, Pa.

PPL Corporation's (NYSE: PPL) top two officers certified Tuesday (8/13) that the company's financial disclosures are accurate and provide a clear picture of PPL's performance and its prospects for the future.

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"We are fully supportive of this new procedure as one step in the all- important effort to restore investor confidence in American business," said William F. Hecht, chairman, president and chief executive officer of PPL. "PPL has had a long-standing commitment to full and timely disclosure in all of our operations, and this is another opportunity for us to communicate this commitment."

Hecht and John Biggar, PPL's executive vice president and chief financial officer, signed the certifications that the company filed with the Securities and Exchange Commission, along with its Form 10-Q for the second quarter.

The executives of nearly 1,000 companies are required, by the U.S. Securities and Exchange Commission, to certify the veracity of their financial reports by Wednesday (8/14). Also on Tuesday, Hecht and Biggar signed certifications for the second quarter Form 10-Q to fulfill the requirements of the Sarbanes-Oxley Act, which was signed into law by President Bush in late July.

"While confidence lost cannot be restored instantaneously, we believe that cooperative efforts between business leaders and government policymakers will underscore the point that recent transgressions by some companies were the result of the misguided actions of a few, not an indication of an epidemic in the business community," said Hecht.

Hecht said PPL supports SEC initiatives to improve financial reporting and the Sarbanes-Oxley Act recently signed by President Bush.

"The actions by the SEC, when combined with the Sarbanes-Oxley Act, can significantly improve both the process by which financial reports are prepared and the understandability of the final product," said Hecht.

Hecht said PPL also supports provisions of Sarbanes-Oxley that would ensure the independence of outside auditors by having their appointment be at the sole discretion of the board's audit committee. "We have long believed that a truly independent audit committee of the board of directors is an essential part of the corporate governance process. We are very fortunate to have highly qualified, insightful and diligent audit committee members," said Hecht.

PPL Corporation, headquartered in Allentown, Pa., controls 11,500 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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