

PPL Corp. and PPL Electric Utilities Declare Quarterly Dividends

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ALLENTOWN, Pa.

PPL Corporation (NYSE: PPL) Friday (2/23) declared a quarterly dividend on common stock of 26.5 cents per share, payable April 1, 2001, to shareowners of record March 9, 2001.

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In addition, PPL Electric Utilities Corporation, a subsidiary of PPL Corp., declared the following quarterly dividends on its preferred stock, payable April 1, 2001, to shareowners of record March 9, 2001.

Preferred	Preferred (cont.)
4-1/2%.....\$1.125	6.125% Series.....\$1.53125
3.35% Series.....\$0.8375	6.15% Series.....\$1.5375
4.40% Series.....\$1.10	6.33% Series.....\$1.5825
4.60% Series.....\$1.15	6.75% Series.....\$1.6875
5.95% Series.....\$1.4875	

PPL Corp.'s adjusted earnings of \$3.28 per share for 2000 were 40 percent higher than in 1999. The total return to PPL Corp.'s shareowners in 2000 was about 105 percent, placing it among the top three of the 71 energy companies that are part of the Edison Electric Institute Index. PPL Corp.'s dramatic growth in 2000 can be traced directly to the success of its strategies in the non-regulated generation and energy marketing sectors. About 80 percent of the company's earnings now is derived from its non-regulated generation, marketing and international operations.

PPL Corp., headquartered in Allentown, Pa., generates electricity at power plants in Pennsylvania, Maine and Montana; markets wholesale or retail energy in 42 U.S. states and Canada; and delivers electricity to nearly 6 million customers in Pennsylvania, in the United Kingdom and in Latin America.

NewsCom: <http://www.newscom.com/cgi-bin/prnh/19981015/PHTH025>

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SOURCE: PPL Corporation

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