

PPL Denies Rumors of UK Merger

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Responding to rumors reported by the British press, PPL Corporation (NYSE: PPL) said Monday (1/20) that it is not involved in talks to acquire or merge with Midlands Electricity, plc.

John R. Biggar, PPL's chief financial officer, said PPL is not interested in merging with or acquiring Midlands. "We are very pleased with the performance of our Western Power Distribution operation," said Biggar. "We are concentrating on continuing to improve that operation and do not intend to make additional capital investments in the U.K."

PPL Corporation owns and operates WPD, which is based in Bristol, England, and serves 2.5 million electricity delivery customers in England and Wales.

PPL Corporation, headquartered in Allentown, Pa., controls about 11,500 megawatts of generating capacity in the United States, sells energy in key U.S. markets, and delivers electricity to customers in Pennsylvania, the United Kingdom and Latin America.

SOURCE: PPL Corporation

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