PPL Corporation and PPL Electric Utilities Declare Quarterly Dividends

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PPL Corporation (NYSE: PPL) Friday (5/25) declared a quarterly dividend on common stock of 26.5 cents per share, payable July 1, 2001, to shareowners of record June 8, 2001.

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In addition, PPL Electric Utilities Corp., a subsidiary of PPL Corporation, declared the following quarterly dividends on its preferred stock, payable July 1, 2001, to shareowners of record June 8, 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

In the first quarter of 2001, PPL Corporation achieved record earnings for the sixth consecutive quarter. First-quarter earnings were $1.52 per diluted share, a 54 percent increase over the same period of 2000. PPL's dramatic growth in 2000 and 2001 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 are derived from its non- regulated generation, marketing and international operations.

PPL Corporation, 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.

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