

PPL Again Confirms its Trading Policies are Ethical and Legal

PRNewswire-FirstCall
ALLENTOWN, Pa.

Responding to a request from the Federal Energy Regulatory Commission, PPL Corporation (NYSE: PPL) confirmed again Friday (5/31) that its marketing operation engaged in no so-called wash trades.

(Photo: <http://www.newscom.com/cgi-bin/prnh/19981015/PHTH025>)

"As we said two weeks ago, even prior to the FERC request for information, we examined our wholesale electricity transactions and found that we made no such trades," said Paul T. Champagne, president of PPL EnergyPlus, the marketing subsidiary of PPL.

In an affidavit filed Friday, PPL confirmed that it engaged in no wash trades in the Western United States. Previously, the company had said it had no wash trades anywhere that it does business. Wash trades are transactions in which traders buy and sell electricity without profit or loss with the intent of increasing a company's sales volumes and revenues.

"As part of our commodity sales operation, PPL has implemented policies to ensure that, across our company, the actions of our marketing operation are ethical and legal," said Champagne.

Champagne said PPL is encouraged by FERC's efforts to investigate questionable wholesale electricity marketplace activities. "The wholesale electricity market is essential to the continued growth and prosperity of our nation. These FERC investigations hold the promise of clearing up some of the understandable public concern regarding the activities of some companies," said Champagne.

FERC had asked PPL Montana, one of PPL's generation subsidiaries, and more than 100 other companies that had sold electricity in the Western United States if they conducted wash trades in the state. PPL EnergyPlus serves as the marketing agent for PPL Montana, the company affiliate named in the FERC request.

PPL Corporation, headquartered in Allentown, Pa., controls or owns more than 10,000 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.

MAKE YOUR OPINION COUNT - Click Here
<http://tbutton.prnewswire.com/prn/11690X12142181>

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

PRN Photo Desk, +1-888-776-6555 or +1-212-782-2840

SOURCE: PPL Corporation

CONTACT: Dan McCarthy of PPL Corporation, +1-610-774-5758, or Fax,
+1-610-774-5281

Web site: <http://www.pplweb.com/>

<https://news.pplweb.com/news-releases?item=16269>