

# **PPL Will Sell Three Hydroelectric Dams in Maine; Buyers Plan to Remove or Bypass Them to Restore Migration of Atlantic Salmon**

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ALLENTOWN, Pa.

PPL Corporation (NYSE: PPL) has reached an agreement with a coalition of government agencies and private groups to sell three of its nine hydroelectric dams in Maine. The coalition plans to remove or bypass the dams to restore runs of Atlantic salmon and other migratory fishes to the Penobscot River.

"This is a groundbreaking agreement, balancing our obligation to our shareowners and our energy customers with our strong commitment to the environment," said Dennis Murphy, vice president and chief operating officer for PPL's Eastern Fossil & Hydro unit. "It's truly a win-win situation for PPL, for the government, for the Penobscot Indian Nation, for private sporting groups, for local businesses that will benefit from a restored fish run, and for the environment."

The coalition would pay PPL about \$25 million to purchase the facilities. Additionally, PPL would receive the rights to increase energy output at its other hydroelectric projects in Maine.

The groups also would drop opposition to PPL's federal relicensing efforts for the company's remaining dams in Maine, and would agree to a realignment of fish passage requirements at PPL's remaining dams.

The coalition includes the U.S. Department of the Interior, the U.S. Bureau of Indian Affairs, the U.S. Fish and Wildlife Service, the Maine Department of Inland Fisheries, the Maine Department of Wildlife and Marine Resources, the Maine Atlantic Salmon Commission, the Penobscot Nation, American Rivers, the Atlantic Salmon Federation, Trout Unlimited and the Natural Resources Council of Maine.

The agreement covers dams owned and operated by PPL on the Penobscot River in eastern Maine. The coalition has a five-year option to purchase the dams. It has announced plans to remove the dams at Veazie and Great Works, and to decommission the dam at Howland but leave it in place and install a bypass channel for fish passage.

PPL, which employs 20 people at its Maine operations, sees no change in employment as a result of the agreement.

The Penobscot River once supported one of the largest runs of Atlantic salmon in the United States. Its restoration is expected to have significant economic benefits for businesses in the area, as the prized Atlantic salmon returns, along with other migratory species such as American shad.

"This project has special significance for the Penobscot Nation," said Chief Barry Dana. "For 10,000 years, we have drawn our sustenance, culture and identity from this river that bears our name."

Murphy said PPL looks forward to public involvement in the ongoing discussions as the project moves forward, leading to a comprehensive agreement that is submitted to federal regulators.

"We've united for the purpose of restoring the Penobscot River for the people, fish and wildlife of Maine," said Laura Rose Day, spokesperson for the conservation organizations. "The Penobscot River Restoration Project will improve access to more than 500 miles of habitat to sea-run fish, improve water quality, boost wildlife and create new opportunities in communities along New England's second largest river."

The Penobscot River project is one of several such efforts in which PPL is involved around the United States. For example, the company installed fish lifts at its Holtwood hydroelectric dam on the Susquehanna River in Pennsylvania, and is helping restore the endangered pallid sturgeon to the Missouri River in Montana.

In 1999 and 2000, PPL acquired more than 45 megawatts of generating capacity in hydroelectric projects primarily located on the Penobscot River and its tributaries in Maine. PPL also acquired a partial interest in an oil-fired power plant in Yarmouth, Maine. The Veazie, Great Works and Howland hydroelectric projects represent about 18 megawatts of electricity generating capacity.

Since taking ownership, PPL has been engaged in discussions with local, state and federal groups regarding issues such as fish passage on the Penobscot River, federal operating licenses, plans for increasing energy output of PPL dams and Native American concerns.

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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