

PPL to Pay Quarterly Stock Dividends Jan. 1

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ALLENTOWN, Pa.

PPL Corporation (NYSE: PPL) today declared a quarterly common stock dividend of \$0.275 per share, payable Jan. 1, 2007, to shareowners of record as of Dec. 8, 2006. This is the company's 244th consecutive quarterly dividend.

PPL increased the annualized dividend rate twice in 2005 and once in 2006. The company has increased its dividend by more than 30 percent since the start of 2005 and by 108 percent over the past five years.

PPL Electric Utilities Corporation, a PPL subsidiary, today also declared the following quarterly dividends on its preferred stock and preference stock, payable Jan. 1, 2007, to shareowners of record as of Dec. 8, 2006.

Preferred Stock

4-1/2%	\$1.125
3.35% Series	\$0.8375
4.40% Series	\$1.10
4.60% Series	\$1.15
6.75% Series	\$1.6875

Preference Stock

6.25% Series	\$1.5625 (\$0.390625 per depositary share)
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Each depositary share represents a 1/4 interest in a share of the preference stock. Accordingly, holders of record of the depositary shares will receive a dividend equal to 1/4 of the dividend paid on the preference stock.

PPL Corporation, headquartered in Allentown, Pa., controls more than 11,000 megawatts of generating capacity in the United States, sells energy in key U.S. markets and delivers electricity to more than 5 million customers in Pennsylvania, the United Kingdom and Latin America. More information is available at <http://www.pplweb.com/>.

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SOURCE: PPL Corporation

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