

PPL to Pay Quarterly Dividends July 1

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ALLENTOWN, Pa.

PPL Corporation (NYSE: PPL) today declared a quarterly dividend on its common stock of \$0.41 per share, payable July 1, 2004, to shareowners of record June 10, 2004. This is the company's 234th consecutive quarterly dividend.

Earlier this year, PPL Corporation increased its common stock dividend level by 6.5 percent, from \$0.385 per share to \$0.41 per share on a quarterly basis, or from \$1.54 to \$1.64 on an annualized basis. Payment of this increased level began on April 1, 2004.

In addition, PPL Electric Utilities Corporation, a subsidiary of PPL Corporation, today declared the following quarterly dividends on its preferred stock, payable July 1, 2004, to shareowners of record June 10, 2004.

Preferred	
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

PPL Corporation, headquartered in Allentown, Pa., controls more than 12,000 megawatts of generating capacity in the United States, sells energy in key U.S. markets and delivers electricity to nearly 5 million customers in Pennsylvania, the United Kingdom and Latin America. More information is available at www.pplweb.com.

SOURCE: PPL Corporation

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

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