

PPL to Pay Quarterly Dividends Oct. 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 Oct. 1, 2004, to shareowners of record Sept. 10, 2004. This is the company's 235th 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 Oct. 1, 2004, to shareowners of record Sept. 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 <http://www.pplweb.com/>.

SOURCE: PPL Corporation

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