

PPL to Pay Quarterly Dividends Jan. 1

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ALLENTOWN, Pa.

PPL Corporation (NYSE: PPL) today declared a quarterly dividend on its common stock of \$0.385 per share, payable Jan. 1, 2004, to shareowners of record Dec. 10, 2003.

Earlier this year, PPL Corporation increased its common stock dividend level by 6.9 percent, from \$0.36 per share to \$0.385 per share on a quarterly basis. Payment of this increased level began on April 1, 2003.

In addition, PPL Electric Utilities Corporation, a subsidiary of PPL Corporation, today declared the following quarterly dividends on its preferred stock, payable Jan. 1, 2004, to shareowners of record Dec. 10, 2003.

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

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