

PPL Susquehanna Begins Short Fall Maintenance Outage

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Operators at PPL's Susquehanna nuclear power plant will shut down the Unit 1 reactor late Friday (10/28) for a maintenance outage to improve the operation of the unit's control rods.

Routine testing indicates that some of the unit's control rods and fuel assemblies are experiencing increased friction, slowing their response time. Other nuclear plants in the United States have had similar issues.

"The unit's control rods will safely shut down the reactor under all circumstances," said Bob Saccone, vice president-Nuclear Operations. "However, the control rod response has the potential to affect normal plant operation. Consistent with our conservative operating philosophy, we decided to make these improvements now, when replacement power costs are lower, rather than run the risk of an unplanned winter outage."

The control rods are used to control the nuclear reaction and are capable of shutting the unit down at a moment's notice if necessary. Each control rod fits securely between four fuel assemblies, which are covered with a metal channel. When the control rods are inserted, they absorb neutrons and stop the nuclear reaction. There are 185 control rods and 764 fuel assemblies in the unit.

During the outage, operators will evaluate the control rods that show signs of additional friction and, using a number of techniques that have been successfully used at other plants, refurbish or replace the appropriate fuel assemblies.

PPL has kept the Nuclear Regulatory Commission informed of its test results and the decision to perform this discretionary maintenance. "Additionally, we continue to tap the expertise of other nuclear plant operators and fuel vendors to help us determine the best course of action for our plant," Saccone said.

PPL said the unit is scheduled to be back on line in less than three weeks and that the projected cost of the outage, including the cost of necessary replacement power that PPL has purchased, is reflected in the company's previously announced 2005 forecast of \$2.00 to \$2.10 in per share earnings from ongoing operations.

The plant's Unit 2 reactor continues to operate at 100 percent power.

The Susquehanna plant, located in Luzerne County about seven miles north of Berwick, Pa. is owned jointly by PPL Susquehanna, LLC and Allegheny Electric Cooperative Inc. and is operated by PPL Susquehanna.

Susquehanna is one of PPL Corporation's generating facilities. Headquartered in Allentown, Pa., PPL Corporation (NYSE: PPL) controls about 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/>.

"Earnings from ongoing operations" excludes the impact of unusual items. Earnings from ongoing operations should not be considered as an alternative to reported earnings, or net income, which is an indicator of operating performance determined in accordance with generally accepted accounting principles (GAAP). PPL believes that earnings from ongoing operations, although a non-GAAP measure, is also useful and meaningful to investors because it provides them with PPL's underlying earnings performance as another criterion in making their investment decisions. PPL's management also uses earnings from ongoing operations in measuring certain corporate performance goals. Other companies may use different measures to present financial performance.

PPL's 2005 forecast of reported earnings is \$1.73-\$1.83 per share. The 2005 forecast of earnings from ongoing operations excludes the following previously announced after-tax charges totaling \$0.27 per share: \$27 million, or \$0.07 per share, in the first quarter related to a PJM Interconnection, L.L.C. billing dispute; \$5 million, or \$0.01 per share, in the first quarter related to accelerated amortization of certain stock-based compensation awarded

in prior years; \$6 million, or \$0.02 per share, in the first quarter related to settlement of the NorthWestern Corporation litigation; \$47 million, or \$0.12 per share, in the second quarter related to the sale of the Sundance power plant in Arizona; and \$22 million, or \$0.05 per share, in the third quarter related to the Martins Creek leak.

Statements contained in this news release, including statements with respect to future earnings and generation plant maintenance outage costs and timing, are "forward-looking statements" within the meaning of the federal securities laws. Although PPL Corporation believes that the expectations and assumptions reflected in these forward-looking statements are reasonable, these statements involve a number of risks and uncertainties, and actual results may differ materially from the results discussed in the statements. The following are among the important factors that could cause actual results to differ materially from the forward-looking statements: market demand and prices for energy, capacity and fuel; market prices for crude oil and the potential impact on synthetic fuel tax credits and our synthetic fuel operations; weather conditions affecting customer energy usage and operating costs; competition in power markets; the effect of any business or industry restructuring; the profitability and liquidity of PPL Corporation and its subsidiaries; new accounting requirements or new interpretations or applications of existing requirements; operating performance of plants and other facilities; environmental conditions and requirements and the related costs of compliance, including environmental capital expenditures and emission allowance and other expenses; system conditions and operating costs; development of new projects, markets and technologies; performance of new ventures; asset acquisitions and dispositions; any impact of 2005's hurricanes on our business, including any impact on fuel prices; receipt of necessary government permits, approvals and rate relief; capital market conditions and decisions regarding capital structure; the impact of state, federal or foreign investigations applicable to PPL Corporation and its subsidiaries; the outcome of litigation against PPL Corporation and its subsidiaries; stock price performance; the market prices of equity securities and the impact on pension income and resultant cash funding requirements for defined benefit pension plans; the securities and credit ratings of PPL Corporation and its subsidiaries; political, regulatory or economic conditions in states, regions or countries where PPL Corporation or its subsidiaries conduct business, including any potential effects of threatened or actual terrorism or war or other hostilities; foreign exchange rates; new state, federal or foreign legislation, including new tax legislation; and the commitments and liabilities of PPL Corporation and its subsidiaries. Any such forward-looking statements should be considered in light of such important factors and in conjunction with PPL Corporation's Form 10-K and other reports on file with the Securities and Exchange Commission.

SOURCE: PPL Susquehanna

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