

PPL Corp. and PPL Electric Utilities Declare Quarterly Dividends

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PPL Corporation (NYSE: PPL) Friday (8/25) declared a quarterly dividend on common stock of 26.5 cents per share, payable October 1, 2000, to shareowners of record September 8, 2000.

(Photo: <http://www.newscom.com/cgi-bin/prnh/19981015/PHTH025>)

In addition, PPL Electric Utilities, a subsidiary of PPL Corp., declared the following quarterly dividends on its preferred stock, payable October 1, 2000, to shareowners of record September 8, 2000.

Preferred		Preferred (cont.)	
4 1/2%	\$1.125	6.125% Series	\$1.53125
3.35% Series	\$0.8375	6.15% Series	\$1.5375
4.40% Series	\$1.10	6.33% Series	\$1.5825
4.60% Series	\$1.15	6.75% Series	\$1.6875
5.95% Series	\$1.4875		

"We are seeing improved performance on already strong earnings growth across all of our business lines," said William F. Hecht, PPL chairman, president and chief executive officer. "In particular, we are extracting increasing value from our portfolio of about 10,000 megawatts of merchant generation by combining our skills as operators of low-cost power plants with the ability of our disciplined energy marketers and traders to capture value afforded by competitive energy markets. In addition, we are seeing strong growth from our electric delivery business in Pennsylvania."

Based on this performance, the expected accretion from the recently announced acquisition of Hyder plc in the United Kingdom and using conservative assumptions about future business conditions, PPL recently increased its earnings forecast to \$3.00 per share for this year and to between \$3.20 and \$3.30 per share for 2001. PPL had previously forecast earnings of between \$2.80 and \$2.90 for this year and between \$3.10 and \$3.20 for 2001.

Based in Allentown, Pa., PPL Corp. is a FORTUNE 500® company that delivers electricity and natural gas to more than 1.3 million customers in Pennsylvania; markets wholesale or retail energy in 43 U.S. states and Canada; provides energy services for businesses in the Mid-Atlantic and Northeastern U.S.; generates electricity at power plants in Pennsylvania, Maine and Montana; delivers electricity to 1.4 million customers in southwest Britain; and delivers electricity to nearly 1.8 million customers in Chile, Bolivia, El Salvador and Brazil.

Certain statements contained in this news release, including statements with respect to future earnings, are "forward-looking statements" within the meaning of the federal securities laws. Although PPL Corp. 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; weather variations affecting customer energy usage; competition in retail and wholesale power markets; the effect of any business or industry restructuring; the profitability and liquidity of PPL Corp. 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; system conditions and operating costs; performance of new ventures; political, regulatory or economic conditions in countries where PPL Corp. or its subsidiaries conduct business; capital market conditions; foreign exchange rates; and the commitments and liabilities of PPL Corp. and its subsidiaries. Any such forward-looking statements should be considered in light of such factors and in conjunction with PPL Corp.'s Form 10-K and other reports on file with the Securities and Exchange Commission.

*Visit PPL's dedicated media web site at <http://www.pplnewsroom.com/> for additional news and background

about PPL Corp.

NewsCom: <http://www.newscom.com/cgi-bin/prnh/19981015/PHTH025>

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