

PPL to Pay Quarterly Dividend July 1

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ALLENTOWN, Pa.

PPL Corporation (NYSE: PPL) today declared a quarterly dividend on its common stock of \$0.46 per share, payable July 1, 2005, to shareowners of record June 10, 2005. This is the company's 238th consecutive quarterly dividend.

In addition, PPL Electric Utilities Corporation, a subsidiary of PPL Corporation, today declared the following quarterly dividends on its preferred stock, payable July 1, 2005, to shareowners of record June 10, 2005.

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's previously announced dividend policy provides for the company to grow its common stock dividend at a rate that exceeds the projected growth rate in per share earnings from ongoing operations until the dividend payout ratio reaches the 50 percent level. This dividend policy is subject to the board of directors' quarterly dividend declarations based on the company's financial position and other relevant considerations at the time.

PPL Corporation, headquartered in Allentown, Pa., 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/>.

SOURCE: PPL Corporation

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