

PPL to Pay Quarterly Stock Dividends Jan. 1

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ALLENTOWN, Pa.

PPL Corporation (NYSE: PPL) on Friday (11/21) declared a quarterly common stock dividend of \$0.335 per share, payable Jan. 1, 2009, to shareowners of record as of Dec. 10, 2008. This is the company's 252nd consecutive quarterly dividend. PPL Electric Utilities Corporation, a PPL subsidiary, on Friday also declared the following quarterly dividends on its preferred stock and preference stock, payable Jan. 1, 2009, to shareowners of record as of Dec. 10, 2008.

Preferred Stock

| | |
|--------------|----------|
| 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 |

Preference Stock

| | |
|--------------|--|
| 6.25% Series | \$1.5625 (\$0.390625 per depositary share) |
|--------------|--|

Each depositary share represents a 1/4 interest in a share of the preference stock. Accordingly, holders of record of the depositary shares will receive a dividend equal to 1/4 of the dividend paid on the preference stock.

PPL Corporation, headquartered in Allentown, Pa., controls more than 11,000 megawatts of generating capacity in the United States, sells energy in key U.S. markets and delivers electricity to about 4 million customers in Pennsylvania and the United Kingdom. More information is available at <http://www.pplweb.com/>.

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SOURCE: PPL Corporation

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

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