

PPL Corp. Among Energy Companies Forming E-Procurement Exchange for Energy Industry

PRNewswire
ALLENTOWN, Pa.

PPL Corp. (NYSE: PPL) is one of a group of energy companies forming a new electronic procurement exchange for the energy industry, a venture that will generate revenues while at the same time producing significant savings at all levels of the procurement process.

(Photo: <http://www.newscom.com/cgi-bin/prnh/19981015/PPTH025>)

Companies joining PPL as initial founders are: Allegheny Energy, New Century Energies, Minnesota Power and Northern States Power. The exchange, to be called Enporion, is expected to be formed, staffed and operating as an independent entity by the fourth quarter of this year.

Both buyers and sellers will be able to save costs through the exchange by increasing efficiency, reducing redundancy and creating better information flow. The exchange will focus on materials and services for the electricity and natural gas industries.

"Taking a leadership role in the formation of this e-procurement exchange is just one more way that we are increasing competitiveness to ensure continued growth in earnings and shareowner value," said William F. Hecht, PPL chairman, president and chief executive officer.

PPL is forecasting earnings of between \$2.80 and \$2.90 per share for 2000, and between \$3.10 and \$3.20 per share in 2001. These forecasts follow record earnings in the first and second quarters of 2000, and record earnings in 1999.

"We are seeing improved performance on already strong earnings growth across all of our business lines," said Hecht. "Of particular importance is our ability to extract 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. "

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.

NewsCom: <http://www.newscom.com/cgi-bin/prnh/19981015/PTH025>

PRN Photo Desk, 888-776-6555 or 201-369-3467

SOURCE: PPL Corp.

Contact: Dan McCarthy of PPL, 610-774-5758, or Fax, 610-774-5281

Website: <http://www.pplnewsroom.com/>

<https://news.pplweb.com/news-releases?item=16688>