

PPL to Pay Quarterly Dividends April 1

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ALLENTOWN, Pa.

As previously announced, PPL Corporation (NYSE: PPL) last month declared a quarterly dividend of 36 cents per share on its common stock, payable April 1, 2002, to shareowners of record March 8, 2002.

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This action results in an indicated annual common stock dividend level of \$1.44 per share. The company's annual common stock dividend level had been \$1.06 per share since early 2000.

In addition, PPL Electric Utilities Corp., a subsidiary of PPL Corporation, today (2/22) declared the following quarterly dividends on its preferred stock, payable April 1, 2002, to shareowners of record March 8, 2002.

Preferred		Preferred (cont.)	
4.50%	\$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

PPL Corporation, headquartered in Allentown, Pa., controls or owns more than 10,000 megawatts of generating capacity in the United States, markets energy in select U.S. states and Canada, and delivers electricity to nearly 6 million customers in Pennsylvania, the United Kingdom and Latin America.

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SOURCE: PPL Corporation

Contact: Timothy J. Paukovits, +1-610-774-4124, for financial community,
or Daniel J. McCarthy, +1-610-774-5758, for news media, both of PPL

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

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