

PPL Completes Sale of Remaining Hydroelectric Assets in Maine to River Restoration Trust

ALLENTOWN, Pa., Dec. 17, 2010 /PRNewswire-FirstCall/ -- PPL Corporation (NYSE: PPL) announced Friday (12/17) that it has completed the sale of its remaining three hydroelectric generating facilities in Maine to the Penobscot River Restoration Trust for approximately \$24 million.

This sale culminates an agreement reached in 2004 by PPL and a coalition of environmental groups and governmental agencies to facilitate the removal or bypassing of the three generating facilities to restore runs of Atlantic salmon and other migratory fish to Maine's Penobscot River.

In addition to its sale proceeds from the trust, PPL also has received \$14 million in contingent consideration from Black Bear Hydro Partners, LLC, an affiliate of ArcLight Capital Partners, LLC. As previously announced, this additional compensation is related to the rights to increase output at certain other hydroelectric facilities in Maine that PPL sold to Black Bear in late 2009. These contingent expansion rights, as well as associated obligations, were part of PPL's original agreement with the coalition, and were transferred to Black Bear as part of the 2009 sale transaction.

PPL Corporation expects to record a special after-tax gain of between \$0.03 and \$0.04 per share in the fourth quarter of 2010 related to the closing of this latest sale, including the contingent consideration from Black Bear, but the company is not changing its current 2010 forecast of earnings from ongoing operations as a result of the transaction.

PPL Corporation, headquartered in Allentown, Pa., owns or controls about 19,000 megawatts of generating capacity in the United States, sells energy in key U.S. markets, and delivers electricity and natural gas to about 5.2 million customers in the United States and the United Kingdom. More information is available at www.pplweb.com.

SOURCE PPL Corporation

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