

PPL Corporation
Reconciliation of Earnings from Ongoing Operations to Reported Earnings
Preliminary*
(Unaudited)

<u>1st Quarter 2010</u>	<u>(\$ millions)</u>	<u>(per share)**</u>
Earnings from Ongoing Operations	\$357	\$0.94
Special Items		
Energy-related economic activity	(65)	(0.16)
Impairments	(2)	(0.01)
Other:		
Montana hydroelectric litigation	(32)	(0.09)
Health Care Reform - tax impact	(8)	(0.02)
Total Special Items	<u>(107)</u>	<u>(0.28)</u>
Reported Earnings	<u><u>\$250</u></u>	<u><u>\$0.66</u></u>

1st Quarter 2009

Earnings from Ongoing Operations	\$226	\$0.60
Special Items		
Energy-related economic activity	50	0.13
Impairments	(22)	(0.06)
Workforce reduction	<u>(13)</u>	<u>(0.03)</u>
Total Special Items	<u>15</u>	<u>0.04</u>
Reported Earnings	<u><u>\$241</u></u>	<u><u>\$0.64</u></u>

**PPL Corporation will report its first-quarter 2010 earnings on May 6, 2010. Such amounts may differ from the amounts reflected on this preliminary schedule.*

***Based on diluted earnings per share.*