2025
SUSTAINABILITY REPORT
PPL CORPORATION



About this report

This annual Sustainability Report has been prepared with reference to the Global Reporting Initiative Standards including the Electric Utility Sector Supplement. We have also addressed topics identified in the Sustainability Accounting Standards Board Electric Utilities and Power Generators and Gas Utilities and Distributors Standards as established by the International Financial Reporting Standards, the Task Force on Climate-related Financial Disclosures, the Edison Electric Institute-American Gas Association Sustainability Report and the Carbon Disclosure Project Climate and Water Questionnaires.

Our views about the company's direct and indirect impacts, risks, challenges and opportunities are presented throughout this report and in other publicly available documents. This report covers activities that occurred in calendar year 2025 and contains the best information available at time of publication. Unless otherwise noted, figures reported are through Dec. 31, 2025. Environmental, social and governance data can be challenging to measure accurately. We correct and report errors in prior-year data when found, and we continually work to improve our data measurement, gathering and reporting processes to increase the accuracy of information presented.

The report is reviewed by the Board of Director's Governance, Nominating and Sustainability Committee and the company's leadership team, including the chief executive officer. The Corporate Audit department has conducted reviews related to the compilation of this report, including in-depth reviews of specific metrics, as part of ongoing controls related to voluntary sustainability reporting. An external audit has not been conducted.

You can find more information about PPL and our sustainability performance at pplsustainability.com.

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FORWARD-LOOKING STATEMENTS IN THIS CORPORATE SUSTAINABILITY REPORT

This Corporate Sustainability Report ("Report") contains forward-looking statements regarding, among other things, our clean energy targets and achievement of climate commitments by certain dates, and strategies or goals related to environmental performance. These statements, and all others that reflect beliefs, plans, estimates, projections, goals, targets, expectations, strategy or any other forward-looking information, are "forward-looking statements" within the meaning of the federal securities laws. PPL Corporation believes that the forward-looking statements in this Report reflect reasonable expectations and assumptions. However, it is important to understand that forward-looking statements, and their underlying assumptions, are subject to a wide range of risks and uncertainties, both known and unknown.

Message from our President and CEO

The energy landscape is changing faster than ever, driven by the rapid increase in electricity demand from data centers and other electrification efforts combined with the economic retirement of existing generation resources like older coal and natural gas plants. This supply and demand imbalance is creating an urgent resource adequacy issue in many parts of the United States and has driven up power prices in certain areas of the country, including Pennsylvania and Rhode Island where PPL operates. At PPL, we are committed to leading through this moment with a clear strategy: to create utilities that are stronger, smarter, cleaner, powered by cutting-edge technology and more efficient — with safety, reliability and affordability at the core.



For us, sustainability is not a separate workstream — it is how we plan, invest and operate to deliver dependable service today while strengthening our systems for the future. That means modernizing the grid to withstand more frequent and severe weather, integrating new technologies that improve performance and efficiency, and partnering with stakeholders to support growth responsibly and protect customers over the long term.

In 2025, we advanced this strategy while delivering electric and natural gas service to more than 3.6 million customers. We completed $4.4 billion in infrastructure improvements across our businesses — strengthening transmission and distribution networks, hardening and modernizing the grid, deploying advanced technologies, upgrading natural gas pipeline operations, and progressing the initial stages of building new generation in Kentucky. These investments are essential to meeting unprecedented load growth from economic development and electrification while maintaining reliability and long-term affordability for customers.

Safety is a top priority — and we remain focused on strengthening our safety culture. While we are proud of the work our teams do every day to serve customers, we recognize that safety must be earned through constant vigilance, rigor in the field and leadership accountability. We continue to reinforce expectations, improve work practices, and learn from every event and

near miss, because nothing is more important than ensuring our employees, contractors and the public remain safe.

We continued our strong focus on cost discipline as a core component of affordability.

In 2025, we exceeded our O&M savings targets, enabling us to reinvest in system improvements while reducing pressure on customer bills.

Operationally, our teams performed at a high level across the company. We delivered first-quartile or near first-quartile transmission and distribution reliability in all of our jurisdictions, top-decile generation reliability in Kentucky and we exceeded targets for gas leak response times in both Kentucky and Rhode Island. Our crews responded to more frequent severe weather events — restoring service quickly and safely. At the same time, we advanced the customer experience through expanded digital tools and streamlined processes, including a new mobile app in Pennsylvania and AI-enabled customer support initiatives. We also progressed our advanced meter modernization strategies in Kentucky and Rhode Island — foundational steps toward a smarter, more resilient grid.

We advanced key work to support future energy needs. In Kentucky, construction is underway on new generation resources, including highly efficient natural gas units and battery storage, alongside solar development. These projects will help maintain reliability and affordability while supporting economic growth in Kentucky.

At the same time, we are addressing the broader resource adequacy challenge that is increasingly shaping customer bills and long-term affordability. In the 13-state region comprising PJM, where supply and demand dynamics are quickly tightening, the system needs new, reliable generation to meet growing demand. That is why we formed a joint venture with Blackstone Infrastructure to pursue “bring-your-own-generation” solutions that can directly support large-load data centers while aligning new costs with those who drive the need for new supply.

As demand from large commercial and industrial customers continues to grow — including data centers — we remain focused on responsible structures and stakeholder collaboration that support economic development while protecting existing customers. Done well, growth can improve system utilization over time; done poorly, it can put unnecessary pressure on the network and customer bills. Our approach is designed to support long-term system planning and reliability while keeping affordability front and center.

Beyond infrastructure, we continued to advance our commitment to environmental stewardship and community engagement. We expanded energy-efficiency programs, reduced methane emissions in our natural gas operations, and enhanced vegetation management practices that protect biodiversity. We contributed over $15 million to strengthen the communities we serve — because sustainability includes social responsibility and long-term community resilience, not just environmental outcomes.

Looking ahead, we remain focused on delivering long-term value for shareowners and stakeholders. Our capital plan from 2026 through 2029 — approximately $23 billion — will continue to strengthen and modernize the grid, support reliability and resilience, integrate cleaner energy resources and advance innovation and continuous improvement across our operations. As we execute this plan, we will remain disciplined about costs and committed to solutions that support both customer affordability and a reliable energy future.

Thank you for your interest in PPL and our progress. I invite you to explore this report to learn more about how we are building a resilient, sustainable energy future — grounded in safety, focused on customers and designed to deliver lasting value for the communities we serve.



PPL at a glance

PPL Corporation (NYSE: PPL), headquartered in Allentown, Pennsylvania, is a leading U.S. energy company focused on providing electricity and natural gas safely, reliably and affordably to more than 3.6 million customers in the U.S.

OUR VALUES



Safety

We never compromise on safety and health for our employees, contractors, customers and the public. We're committed to ensuring everyone on our properties goes home safely at the end of every day.



Passion

We love what we do, we bring our energy and enthusiasm to work each day, we care about each other, and we're driven to deliver long-term value for our customers and shareowners.



Innovation

We anticipate our customers' future needs and innovate to meet them. We're agile, creative and committed to continuous improvement.



Responsibility

Individually, and as teams, we're accountable for our actions and results. As a company, we're good stewards of the environment and we strengthen the communities we serve.



Integrity

We are transparent, ethical and fair in all we do, and we comply with legal and regulatory requirements.



Teamwork

We act as OnePPL, one company and one team. We leverage our collective and unique talents, knowledge and experiences to deliver better results for our customers. We are committed to inclusivity, respect and equal opportunity for all.

$9 Billion
in annual revenue

3.6 Million
utility customers in the U.S.

6,546
employees

7,200 MW
of regulated generation capacity in Kentucky

76,000 GWh
approximate electricity delivered

88,000 Miles
approximate miles of electric power lines

8,000 Miles
approximate miles of gas distribution mains

As of Dec. 31, 2025

Our companies

PPL's high-performing, award-winning utilities are addressing energy challenges head-on by building smarter, more resilient and more dynamic power grids and advancing sustainable energy solutions.

Louisville Gas and Electric Company and Kentucky Utilities Company

Louisville Gas and Electric Company (LG&E) and Kentucky Utilities Company (KU) provide essential energy services to nearly 1.4 million customers throughout Kentucky and parts of Virginia. LG&E and KU also operate about 7,200 megawatts of power generation.

PPL Electric Utilities Corporation

PPL Electric Utilities Corporation (PPL Electric) provides electricity distribution and transmission services to about 1.5 million customers in Pennsylvania and consistently ranks among the best companies in the U.S. for customer service.

Rhode Island Energy

Rhode Island Energy (RIE) provides essential energy services to over 800,000 homes and businesses across Rhode Island through the delivery of electricity and natural gas.

Awards and recognition

- Arbor Day Foundation – 2025 Tree Line USA Utility recognition (RIE)
- Champion of Board Diversity – The Forum of Executive Women (PPL)
- CPA-Zicklin 2025 Trendsetter Award for political disclosures and accountability (PPL)
- Edison Electric Institute's Emergency Response Assistance Award for restoration efforts after multiple major storm events (LG&E and KU, PPL Electric, RIE)
- Edison Electric Institute's National Key Accounts Award for Outstanding Customer Engagement (PPL)
- Escalent – 2025 Most Trusted Brands recognition (KU)
- Escalent 2025 "Easiest to Do Business With" Utility Award – Utility Trusted Brand & Customer Engagement Study (PPL Electric)
- Greatest Places to Intern – PA Chamber of Business and Industry (PPL)
- National Transportation Safety Board Certificate of Appreciation for response to Nov. 4, 2025 UPS Flight 2976 crash (LG&E and KU)
- Newsweek – America's Greatest Workplaces in Pennsylvania 2025 (PPL)
- Site Selection – Top Utility in Economic Development (LG&E and KU)
- Smart Electric Power Alliance – 2025 Energy Equity Power Player of the Year (RIE)
- Smart Electric Power Alliance – 2025 Resilience Power Player Award for predictive failure technology (PPL Electric)
- VETS Indexes – 5-Star Employer recognition for veteran hiring and development (PPL)
- Workplace Disability Inclusion – Best Place to Work (PPL)

Performance data

Key performance indicators in support of our sustainability efforts in 2025

ENERGY PORTFOLIO	2023	2024	2025
GENERATION			
Generation capacity (MW)	7,535	7,264	7,264
Owned net generation (MWh)	29,422,636	30,697,566	31,921,436
Generation efficiency (MMBtu/owned net MWh)	9.8	10.0	10.0
EMISSIONS			
Net-zero goal-related emissions (CO_2e) (metric tonnes)	25,795,238	27,094,761	27,312,588
Generation carbon emissions intensity (metric tonnes/owned net MWh)	0.853	0.861	0.842
Sulfur dioxide emissions intensity (metric tonnes/owned net MWh)	0.00042	0.00051	0.00051
Nitrogen dioxide emissions intensity (metric tonnes/owned net MWh)	0.00045	0.00045	0.00046
Mercury emissions (Kg)	41	49	62
WATER			
Water withdrawal (megaliters/year)	379,422	428,087	275,302
Water intensity (m^3 withdrawal/owned net generation)	12.9	13.95	8.62
Volume of water recycled and reused (percent total)	92.01%	89.72%	113.4%
WASTE			
Coal combustion products beneficially used (percent total)	71.9%	69.7%	68.1%

INFRASTRUCTURE	2023	2024	2025
ELECTRICITY			
Miles of distribution lines	75,601	77,059	77,438
Miles of transmission lines	10,419	10,433	10,445
NATURAL GAS			
Miles of gas distribution mains	7,674	7,686	7,695
Miles of gas transmission mains	359	343	343

OPERATIONAL PERFORMANCE			
EMPLOYEE SAFETY			
Total hours worked	13,058,862	13,176,701	12,895,361
Number of lost-day cases	25	35	39
Lost-time incident rate	0.38	0.53	0.6
Recordable incident rate	1.33	1.41	1.41
Work-related fatalities	0	0	1
RELIABILTY			
SAIDI - Average outage duration (in minutes)	78.84	84.15	99.77
SAIFI - Average number of interruptions	0.67	0.73	0.81
CAIDI - Average restoration time (in minutes)	118.32	114.61	123.32
Average plant availability factor	87.71%	85.42%	86.7%
Unplanned outage rate	5.15%	4.71%	5.08%
Equivalent forced outage rate	1.64%	2.04%	2.7%

RESOURCES AND COMMUNITY	2023	2024	2025
CUSTOMERS			
Customer count (at end of year)	3,618,844	3,642,154	3,660,553
ENERGY EFFICIENCY			
Incremental annual electricity savings from energy-efficiency measures (MWh)	367,908	434,103	411,567
Natural Gas Energy Efficiency Measures (MMBtu)	318,621	241,414	286,662
Total rebates (in millions $)	$120.77	$128.15	$111.60
BOARD OF DIRECTORS AND WORKFORCE			
Female representation, Board of Directors (percentage)	40%	40%	40%
Ethnically and racially diverse representation, Board of Directors (percentage)	30%	30%	30%
Female representation, executives/senior managers (percentage)	36%	38%	35%
Ethnically and racially diverse representation, executive/senior managers (percentage)	17%	14%	12%
Total workforce	6,629	6,653	6,546
Female representation, workforce (percentage)	26%	26%	26%
Ethnically and racially diverse representation, workforce (percentage)	13%	13%	13%
SUPPLY CHAIN			
Total spent on diverse businesses (in millions $)	$399	$399	$500
Number of diverse businesses	231	193	202
COMMUNITY SUPPORT			
Total charitable giving in communities served, including Foundation donations (in millions $)	$13.6	$14.2	$15.1
Total volunteer hours	31,829	30,715	28,457



SUSTAINABILITY STRATEGY

Our sustainability strategy

We're focused on an economical and sustainable transition to cleaner energy sources through innovation, responsible resource management and investments in infrastructure that support a more reliable, resilient and efficient grid.

PPL collaborates with utility industry partners and benchmarks its sustainability practices and environmental, social and governance performance through the Electric Power Research Institute Sustainability Interest Group and the Edison Electric Institute's Sustainability Committee.

The company took a leadership role in developing the Edison Electric Institute and American Gas Association Sustainability reporting template for investor-owned utilities. PPL's transparent, voluntary sustainability disclosures align with the Task Force on Climate-Related Financial Disclosures, Sustainability Accounting Standards Board and the United Nations Sustainable Development Goals frameworks.

SUSTAINABILITY GOVERNANCE



GOVERNANCE, NOMINATING AND SUSTAINABILITY COMMITTEE, BOARD OF DIRECTORS

Oversees the company's practices and positions to further its sustainability strategy and corporate governance, including specific environmental and corporate social responsibility initiatives.



CORPORATE LEADERSHIP COUNCIL AND KEY LEADERS

Review, provide strategic input on and approve the company's sustainability strategy and priorities. Executive leadership (CEO, CFO, COO, CTIO, CLO, CHRO), business segment presidents, the sustainability officer, and chief security officer guide the development of the sustainability strategy and enable the integration of sustainability across the enterprise and in the corporate strategy.



CORPORATE SUSTAINABILITY COMMITTEE

Provides oversight of and establishes the priorities and performance metrics. This committee is led by the senior sustainability officer and includes senior leadership membership from operating companies, human resources, compliance, risk, investor relations, controller, legal, supply chain and corporate audit.



SUSTAINABILITY CORE TEAM

Cross-functional and enterprise-wide team of subject matter experts that conducts analyses of sustainability priority issues and environmental, social and governance trends, and is responsible for developing environmental, social and governance disclosures.

Our sustainability priorities

PPL's sustainability strategy is informed by regular priority issues assessments, stakeholder outreach and peer benchmarking. Assessments are conducted every two to three years to identify the issues most helpful to stakeholders in evaluating the company's environmental, social and governance performance and overall sustainability.

- **Affordability** – Drive innovation, agility, and operational and cost efficiencies to preserve affordable service for customers.
- **Advancing cleaner energy** – Economically reduce greenhouse gas emissions associated with our energy generation and delivery while maintaining reliability and affordable service for our customers.
- **Community support** – Improve vitality and quality of life in the communities we serve through philanthropy, volunteerism and economic development.
- **Customer experience** – Engage with customers to deliver industry-leading service and solutions.
- **Cybersecurity and grid protection** – Maintain comprehensive risk assessment and management strategy to protect the grid, customer and employee data, and the company's assets.
- **Drive digital innovation and R&D** – Advance new technologies through research, development and innovation in partnership with industry and research institutions.
- **Emergency preparedness** – Maintain business continuity and prepare for events that affect our ability to serve customers.
- **Environmental stewardship and resource management** – Minimize our impact on the environment through responsible resource management, conservation of natural habitats and native species, and identification of culturally sensitive areas.
- **Governance, compliance and ethics** – Maintain strong corporate governance, transparent public policy engagement and compliance and ethical business practices.
- **Modernizing the grid** – Expand and modernize the grid to advance electrification and promote options to reduce customer energy use, including energy efficiency.
- **Reliability & Resiliency** – Enhance the reliability and resiliency of critical infrastructure through continued investments and innovation.
- **Safety** – Provide leadership, guidance and support on safety measures to ensure the safety of employees, contractors, customers and the public.
- **Supply chain management** – Ensure supply chain resilience by cultivating relationships with a strategic network of suppliers, vendors and service providers.
- **Workforce engagement** – Cultivate a culture of belonging and invest in the current and future workforce through training and development, succession planning, and creating a pipeline for recruitment and internal advancement.

Presented in alphabetical order.



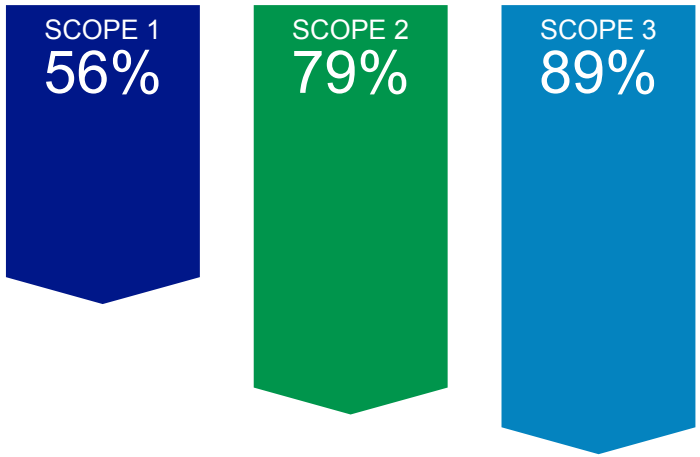
ENERGY & ENVIRONMENT

Advancing a cleaner energy future

PPL remains firmly committed to achieving net-zero carbon emissions by 2050 across our direct and indirect emissions, consistent with the Greenhouse Gas Protocol and guidance referenced by the EPA Center for Corporate Climate Leadership. This goal aligns with our mission to deliver safe, affordable, reliable and sustainable energy to the customers and communities we serve. As we advance toward 2050, we will continue to work with regulators to retire uneconomic generation, deploy newer and more efficient technologies, and invest in research and innovation to support a cost-effective and reliable transition.

At the same time, we recognize that the pathway to net-zero will continue to evolve. Factors outside of our control — including the potential for significant load growth from large customers, changing federal and state policies, technological developments and the future cost and availability of new generation resources — may influence the pace and trajectory of emissions reductions over time. We will continue to regularly evaluate our approach and, as part of our next Climate Assessment Report in 2026, reassess our interim carbon targets to ensure they appropriately reflect prevailing market conditions while maintaining our focus on reliability and affordability for the customers we serve.

Percentage Decrease in Goal-Related Carbon Emissions Since 2010



Risks and opportunities associated with climate change

Factors such as shareowner and consumer preferences as well as market, technology and regulatory changes can drive substantial changes in PPL's business model, including its services and portfolio of assets.

Over the past decade, PPL has evolved its portfolio to align with long-term energy system needs. Today, the company is heavily weighted toward electricity transmission and distribution, positioning PPL to pursue significant investment opportunities in grid infrastructure. At the same time, PPL is well positioned to further invest in generation assets as needed to meet growing customer demand and support system reliability.

As we advance toward 2050, we will continue to work with regulators to retire uneconomic generation, deploy newer and more efficient technologies, and invest in research and innovation to support a cost-effective and reliable transition.

As PPL looks to the future, we will continue to take steps to identify, understand and manage risks and opportunities associated with climate change and the changing energy landscape. These steps include evaluating different options to inform business strategy, using modeling and input from our internal experts and third parties, as needed, and reviewing assessments with senior management and our board on an ongoing basis.

Risks

Our businesses are subject to physical, market and economic risks relating to potential effects of climate change. Climate change may produce changes in weather or other environmental conditions, including temperature or precipitation levels, and thus may impact consumer demand for electricity and gas. In certain jurisdictions, regulatory mechanisms and market structures can partially mitigate these demand-related and operational risks across our enterprise.

In addition, the potential physical effects of climate change, such as increased frequency and severity of storms, floods and other climatic events, could disrupt our operations and cause us to incur significant costs to prepare for or respond to these effects. Climate change may also contribute to heightened risk or severity of wildfires, which could disrupt our operations and cause us to incur significant costs. Although the annual Federal Emergency Management Agency's National Risk Index for wildfires in the jurisdictions in which we provide service is very low to relatively moderate, we've implemented wildfire mitigation plans in each of our service territories. These or other meteorological changes could lead to increased operating costs, capital expenses or power purchase costs.

PPL anticipates substantial increases in electricity demand driven largely by economic development growth, creating a corresponding need for significant new generation and transmission infrastructure. This rapid growth brings important risks, including uncertainties around actual long-term demand and resource adequacy to meet such demand. If demand increases more quickly than forecast, PPL could face challenges maintaining adequate generation capacity and grid reliability. PPL's new joint venture with Blackstone Infrastructure aims to address resource adequacy concerns while protecting retail customer affordability through long-term energy service agreements.

Reduced economic and consumer activity in our service areas — both generally and specific to certain industries and consumers accustomed to previously lower-cost power — could reduce demand for the power we generate and deliver. Demand for our energy-related services could be similarly lowered by consumers' preferences or market factors favoring energy efficiency, low-carbon power sources or reduced electricity usage. Key categories of risk stem from uncertainties related to the way customers use electricity, the performance of generation units, the price of fuel and other commodities, and the future impact of new state and federal regulations. In Kentucky, LG&E and KU prepare an Integrated Resource Plan (IRP) every three years and submit the plan to the Kentucky Public Service Commission. With a planning horizon of 15 years, the primary focus of resource planning is to ensure reasonable least-cost, reliable service, thus mitigating the risk of insufficient generation supply. Through the IRP process, LG&E and KU model the most reliable and affordable way to meet current and future demand, including considering demand-side management, energy efficiency, renewable resources, environmental policies and carbon pricing.

Opportunities

Additional enhancements to the grid are necessary to make it stronger, more resilient and better able to withstand increasingly frequent severe storm events to enable increased connection of distributed renewable and low-carbon generation sources. Under current regulation, PPL's utilities earn a return on these types of investments, which supports long-term earnings growth.

Data centers and their growing demand for energy could provide new investment opportunities. PPL is projecting strong load growth driven by a surge in electricity demand from data centers and a resurgence in domestic manufacturing across our service territories. PPL continues to support this growth through grid modernization and targeted transmission and distribution investments, while maintaining a strong focus on customer affordability. We work closely with regulators and policymakers to ensure that new or expanded infrastructure is planned and implemented in a manner that balances reliability, economic development and cost impacts for customers.

Approximately 66% of PPL's planned capital investments between now and 2029 are focused on transmission and distribution updates to promote grid modernization and resiliency throughout our service territories. The remaining planned capital investment is focused on improvements to natural gas operations in Kentucky and Rhode Island and building new generation in Kentucky. As is typical for regulated utilities, we expect these prudent capital expenditures to produce a return on equity consistent with regulatory approvals in each jurisdiction.

Modernizing our generation fleet

Maintaining reliability and affordable service for our Kentucky customers and supporting economic development are critical components to modernizing our generation fleet and reducing our carbon intensity.

We continue to work with regulators to economically retire end-of-life coal-fired generation, build new natural gas combined-cycle generation and solar generation, implement environmental upgrades at existing generation facilities and support critical R&D into new low-carbon generation solutions.

In 2025, the Kentucky Public Service Commission approved LG&E and KU's proposal to construct two new, highly efficient 645-megawatt natural gas combined-cycle units and upgrade environmental technologies at an existing generating station.

GENERATION RESOURCE MIX

Capacity Mix (percentage)	2025	2035	2040	2050
Coal	61%	39%	37%	28%
Combined-Cycle Combustion Turbine	10%	27%	26%	33%
Simple-Cycle Combustion Turbine	28%	20%	23%	25%
Battery Energy Storage System	-	10%	10%	10%
Solar	0.1%	3%	3%	3%
Hydro	1%	1%	1%	1%

Reducing emissions across our operations

PPL is working to reduce emissions associated with operations of our electric and natural gas delivery networks.

We are assessing opportunities for efficiency and renewable self-generation to reduce energy usage at our owned buildings by 28% by 2030 (compared to a 2019 baseline for PPL and LG&E and KU; 2022 baseline for RIE).

We're making system enhancements necessary to meet electricity demand over the long term to support electrification efforts by our customers, including the adoption of electric vehicle transportation. We are also working to reduce our own carbon footprint, taking a common-sense approach to electrification of our fleet vehicles through the following efforts:

- **Right-sizing** – Eliminating under-utilized vehicles in our fleet to reduce support costs and emissions.
- **Anti-idling** – Adding automated anti-idle systems and vehicle shut off for select vehicles.
- **Electric-powered lifts** – Replacing diesel-powered hydraulic aerial lifts on 100% of bucket trucks with electric-powered lifts by 2035.
- **Electrify where possible** – Electrifying 35% of light-duty vehicles and forklifts, which make up about 55% of our fleet.
- **Annual analysis** – Committing to annual assessment of technology maturity and electrification targets.

Through these efforts, PPL expects to reduce fleet emissions by 41% by 2035 (compared to a 2021 baseline) without negatively impacting customer costs.

35%
Fleet to be electrified by 2035 (forklifts and light-duty vehicles)

100%
Bucket trucks fitted with electric lift technology by 2035

41%
Reduction in fleet emissions by 2035 (from 2010 baseline)

28%
Reduction in building energy use by 2030 (from 2019 baseline)

Investing in innovation

PPL is advancing grid reliability, resiliency and flexibility through strategic investments in research and development (R&D) and partnerships that enable the transition to a low-carbon energy future. Our innovation strategy targets critical technologies, including carbon capture, advanced nuclear as a zero-carbon dispatchable resource, long-duration energy storage, advanced renewables and zero-carbon fuels.

We are actively engaged in **over 180 research projects** and collaborate with leading industry and academic partners to enable deep decarbonization.

Strategic partnerships include:

- **Energy Impact Partners and Westly Group**: PPL has invested in partnerships with Energy Impact Partners and the Westly Group, gaining access to global innovation platforms that accelerate commercial-scale clean energy solutions and digital sustainability.
- **Low Carbon Resources Initiative (LCRI)**: As an anchor sponsor of this five-year Electric Power Research Institute-led initiative, PPL supports R&D in low- and zero-carbon technologies, including advanced nuclear, hydrogen, ammonia, synthetic fuels, and carbon capture.
- **Academic Collaborations**: Our longstanding partnership with the University of Kentucky focuses on battery energy storage, renewable energy integration, and net-negative CO_2 technologies for natural gas plants. We expanded our partnership with the University of Rhode Island on research in offshore wind, climate resilience and geothermal technology. Additionally, we continued our partnership with Kentucky State University.
- **Mercury Consortium**: A public-private collaboration with over two dozen companies to accelerate adoption of clean energy technologies — EV chargers, heat pumps, solar panels and residential batteries — enhancing grid efficiency and resilience.

PPL is advancing grid reliability, resiliency and flexibility through strategic investments in research and development (R&D) and partnerships that enable the transition to a low-carbon energy future.

- **Electric Power Research Institute's Data Center Flexible Load Initiative (DCFlex)**: An industry-led initiative exploring the potential for data center operational flexibility to be used as a power grid resource.
- **Electric Power Research Institute's Open Power AI Consortium**: A global collaboration of industry leaders, researchers and technology providers working to leverage AI to innovate how electricity is produced, managed and delivered across the power sector.

Key R&D Projects in 2025

- **Carbon Capture**: Developing a large-scale CO_2 capture system at the Cane Run Natural Gas Combined Cycle unit, in partnership with the University of Kentucky and Electric Power Research Institute. Plans include a full-scale system producing 99.9% pure CO_2 for industrial reuse.
- **Advanced Nuclear**: Building on feasibility studies at LG&E and KU's Ghent site, PPL is evaluating additional locations and partnerships to support zero-carbon nuclear generation in Kentucky.
- **Transmission & Distribution**: Collaborating with multiple partners on projects related to microgrids, resilience and adaptation planning, asset vulnerability assessments and robotic drone inspections.

- **Resiliency Planning**: Addressing energy system climate resilience and adaptation in partnership with Electric Power Research Institute's Climate READi initiative.
- **Solar Innovation**: Studying the performance of bifacial single-axis tracking solar panels and 360-degree tracking systems at our Renewable Integration Research Facility. We are also researching solar panel recycling to reduce costs and waste.
- **Sustainable Vegetation Management**: Integrating sustainable vegetation management using sheep and pollinator-supportive habitat practices at the company's solar facilities.
- **Wind Energy**: Maintaining Kentucky's first utility-scale wind turbine integrated with battery storage, demonstrating hybrid renewable solutions. Offshore wind research continues with the University of Rhode Island.
- **Energy Storage**: Implementing battery-energy storage systems to provide clean energy to customers during times of peak electrical demand. PPL is also researching battery safety and recycling practices with Electric Power Research Institute and the University of Kentucky.



PPL HOSTS INAUGURAL INNOVATION SUMMIT

Nearly 300 attendees — including leading technology innovators, research partners and state officials — gathered in November at the University of Kentucky for PPL's first-ever Innovation Summit, a milestone event dedicated to reimagining the future of energy.

Throughout the day, attendees heard from leaders of PPL, Amazon, Google, Microsoft, Accenture, Quant, X-energy, Electric Power Research Institute, The Westly Group and Rye Development. Panel discussions explored the rapidly changing energy landscape, the explosive growth of data centers, and the critical role of utilities in enabling clean, reliable power for digital infrastructure.

Strategic partnerships and policy innovation were recurring themes, underscoring the importance of collaboration to meet hyperscale demand and advance cleaner energy solutions without sacrificing reliability and affordable service.

The summit also featured exhibits from dozens of technology companies and research partners, including interactive demonstrations of AI-driven grid optimization, advanced storage solutions and cutting-edge vegetation management.

Attendees had the opportunity to engage with partners such as Accenture, Quant, and the University of Kentucky, who showcased collaborative projects in carbon capture, battery integration and renewable energy.

Modernizing the grid

PPL's operating companies conduct rigorous transmission and distribution planning each year to meet federal, state and industry standards, ensuring safe, reliable energy delivery while positioning PPL to support the clean energy future.

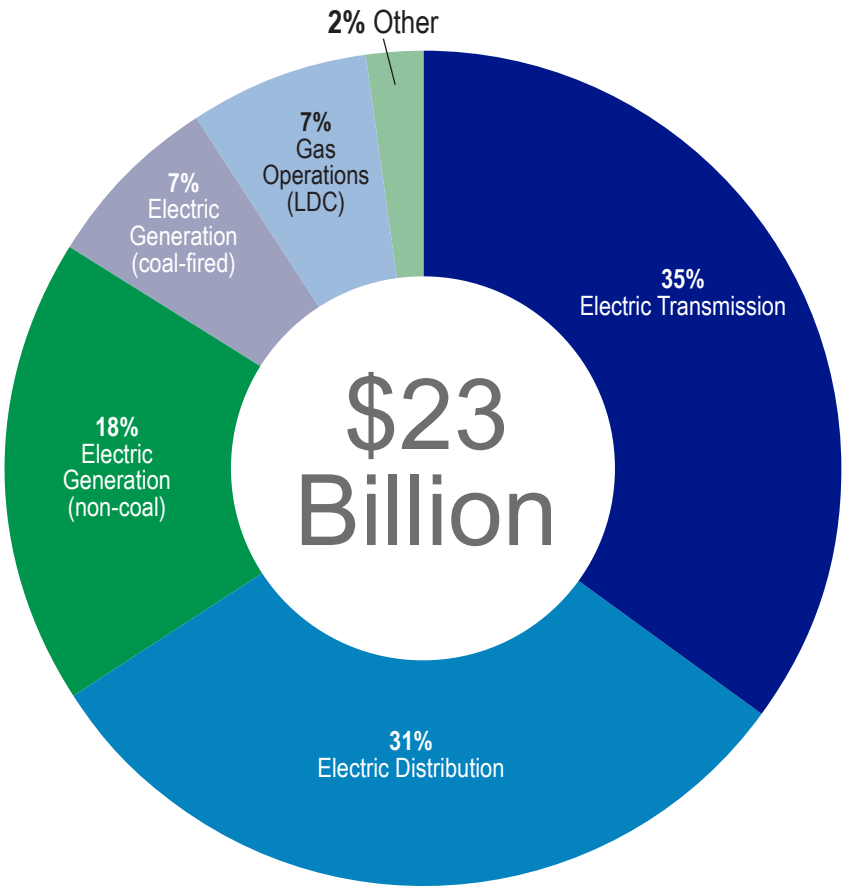
In 2025, PPL advanced its Utility of the Future strategy, completing $4.4 billion in capital investments to strengthen grid resilience against increasingly severe storms, accelerate restoration when outages occur and enable a cleaner, more sustainable energy mix. Looking ahead, PPL's $23 billion investment plan for 2026-2029 will build on this progress, further modernizing infrastructure and enhancing reliability.

A significant portion of these investments focuses on technology integration and system hardening to withstand weather-related impacts and improve operational flexibility. Advanced technologies allow us to monitor real-time grid conditions, isolate issues quickly and reroute power to minimize customer disruptions.

We are deploying smart sensors, relays and reclosers across the network to provide actionable data for faster response and improved reliability. To reduce maintenance costs and optimize asset life, PPL leverages digital science and predictive analytics to anticipate equipment needs before failures occur.

Additionally, we are applying lessons learned from building our industry-leading smart grid in Pennsylvania to our utilities in Kentucky and Rhode Island — expanding automation, improving service quality and keeping energy affordable across our footprint.

CAPITAL INVESTMENT PLAN 2026-2029



Investing in safe, reliable natural gas service

Alongside electricity delivery, PPL's utilities in Kentucky and Rhode Island operate natural gas distribution systems that play a critical role in providing safe, affordable and reliable energy.

Our natural gas operations prioritize safety through 24/7 monitoring by centralized Gas Control Rooms, comprehensive leak surveys and a Pipeline Integrity Management Program designed to identify and mitigate risks. Both utilities are implementing a Pipeline Safety Management System to further strengthen safety performance.

In Kentucky, LG&E operates more than 4,800 miles of transmission and distribution lines, supported by compressor stations and storage fields that allow gas purchases during low-cost periods — delivering savings to customers. LG&E uses in-line inspection technology as its primary pipeline assessment method and responded to emergency calls in about 31 minutes on average in 2025. Multi-year infrastructure upgrades have reduced methane leaks and gas loss, improving system reliability.

Rhode Island Energy serves over 280,000 customers through 3,200 miles of distribution lines, over 170 regulator stations, and three liquified natural gas storage and vaporization facilities that ensure reliability during peak demand. RIE's Infrastructure Safety and Reliability Plan is driving asset modernization and pipeline replacement, reducing methane emissions and enhancing safety.

These investments underscore PPL's commitment to operational excellence, emissions reduction and affordable service, while maintaining the reliability of natural gas service during the clean energy transition.



Reliability and resiliency

PPL has developed one of the nation's smartest, most robust electrical grids that enables the clean energy transition, and we're investing in our networks to make our already strong reliability record even better.

Investments to modernize and strengthen the grid include:

- Replacing aging equipment, often to higher design standards.
- Installing smart grid technology and automation to enable real-time monitoring of system conditions, detect faults and quickly restore power to as many customers as possible when outages occur.
- Building new power lines and substations to support increased demand, add redundancy and give us greater flexibility to reroute power.
- Rebuilding existing power lines with stronger poles and wires to better withstand extreme wind and tree impacts.
- Installing devices to prevent lightning and animals from damaging equipment.
- Clearing trees and other vegetation that pose a threat to power lines.
- Enhancing cyber and physical security to protect critical T&D assets.
- Assessing flood risks at critical facilities, such as substations and power plants, and relocating facilities or installing defenses, where necessary.

RELIABILITY

	PPL Total	US AVG[1]
SAIDI	99.77	131.6
SAIFI	0.81	1.065
CAIDI	123.32	123.6

SAIDI is the average outage duration (in minutes), excluding major events, per IEEE definition 1366.
SAIFI is the average number of interruptions per customer, excluding major events, per IEEE definition 1366.
CAIDI represents the average time (in minutes) required to restore service after a sustained interruption occurs, per IEEE definition 1366.
[1]2024 U.S. Average



SMART SWITCHES

To strengthen grid reliability and reduce outages, Rhode Island Energy invested in smart switch technology this year, with 40 smart switches installed across the state.

Smart switches, also known as self-healing technology, act like circuit breakers on main power lines. When disruptions occur, such as from tree branches or wildlife, switches provide faster restoration, fewer and shorter outages, and smarter repairs.

This initiative is part of Rhode Island Energy's broader commitment to modernizing the state's electric system.

Enabling clean energy resources

PPL's operating companies are committed to providing resources that give our customers the choice to support cleaner energy options.

- LG&E and KU are currently accepting enrollments in their Solar Share facility. The subscription-based Solar Share program is a cost-effective option available to residential, business and industrial customers who want to support solar energy for as little as 20 cents per day. More than 2,600 LG&E and KU customers across Kentucky have enrolled in the program that helps them reach their own renewable energy goals. Upon completion, the Solar Share facility will have eight sections and a total capacity of 4 megawatts.



- The Renewable Choice Calculator helps LG&E and KU customers explore their sustainability options. By inserting a few details — including customer type and average monthly bill — the calculator uses the utilities' Solar Share Program and Green Energy Program to provide a solution that enables most customers to support renewables at a level that is equal to 100% of their power consumption for less than $1 per day or about 5% more on their monthly energy bill.
- PPL Electric's Distributed Energy Resource Management System helps PPL Electric integrate more distributed energy resources like private solar while preserving network reliability and power quality. To date, PPL Electric has connected approximately 578 megawatts of renewable energy to the grid.
- PPL Electric complies with Pennsylvania's Alternative Energy Portfolio Standards Act. From June 2024 to May 2025, alternative power sources comprised 18% of the power purchased by PPL Electric for its default service customers. This included 8% from solar, wind and hydropower energy sources.
- The user-friendly Renewable Energy Connection website makes it easier for PPL Electric customers to apply to connect solar panels and other generation systems to the grid.
- RIE complies with the state of Rhode Island's Renewable Energy Standard (RES), which requires purchase of 100% renewable electricity by 2033. In 2025, RIE was required to meet 34% renewable electricity.
- RIE also offers two customer programs to encourage local renewable energy connections. Over 816 megawatts of renewable energy resources have been connected by year-end 2025.

Energy efficiency

PPL is committed to helping customers lower energy use, reduce costs and access the tools and resources they need to achieve their goals.

Through comprehensive energy-efficiency programs, our customers collectively saved around 412,000 megawatt-hours of electricity and reduced peak demand by 77 megawatts in 2025. Natural gas efficiency programs delivered an additional 287,000 MMBtu in savings, reinforcing our commitment to sustainability.

Our utilities regularly share energy-efficiency information with residential and business customers through multiple channels — digital platforms, direct mail, advertising and in-person outreach. These communications include home-energy analytics, energy-saving tips and details on available rebates, making it easier for customers to take action.

To further support energy-conscious choices, PPL offers a wide range of programs and services designed to improve efficiency, reduce emissions and enable renewable adoption, including:

- Online tools for connecting renewable energy resources.
- Mobile apps to track carbon footprints.
- Home energy performance monitoring and conservation programs.
- Low-income weatherization assistance.
- High-efficiency lighting upgrades.
- HVAC testing and tune-ups.
- New construction advisory services for energy-smart design.
- Educational resources on electric vehicles.
- Load management programs with financial incentives for reducing peak demand.
- Appliance recycling and Energy Star replacement incentives.
- Smart energy dashboards for real-time usage and performance insights.
- Energy-efficiency education initiatives.

2025 ENERGY EFFICIENCY PERFORMANCE

77 MW
Peak demand reduction

$112M
Total rebates

1.2M
Total number of participants

$194M
Total utility investment in programs

144K
Metric tonnes of CO_2e emissions avoided as a result of energy savings



Environmental stewardship and resource management

PPL is committed to compliance, transparency and continuous improvement in managing environmental impacts across our electric and natural gas operations.

We work throughout all phases of projects to avoid and minimize environmental impacts, particularly in sensitive areas, such as wetlands, waterways and habitats for rare or endangered species. Our Environmental Policy provides a framework for conducting business responsibly, ensuring compliance with all state and federal regulations while promoting a clean, safe and healthy environment.

Environmental performance is monitored through a robust Environmental Management System (EMS), which provides a systematic approach to compliance and risk mitigation. Senior managers oversee environmental compliance and report to the chief operating officer, with risks incorporated into our Enterprise Risk Management process and reviewed quarterly by the Audit Committee of the Board.

Key components of our environmental management strategy include:

- Air Emissions Compliance
- Water Discharge Compliance
- Waste and Byproduct Compliance
- Groundwater Protection Planning
- Spill Prevention and Response Procedures
- Environmental Audits and Assessments
- Permitting, Monitoring, Recordkeeping and Reporting
- Avian Protection
- Biodiversity and Habitat

Our Environmental Policy provides a framework to ensure we conduct business in an environmentally responsible manner.

The companies share best practices and provide regular performance reports to senior leadership, and reporting of environmental performance is presented in annual reports available to the public.

Water use and stewardship

PPL's utilities are committed to protecting waterways and the ecosystems that depend on them in the service areas where we operate. We collaborate with state agencies and stakeholders to ensure watersheds and reservoirs meet the needs of our utilities and other stakeholders, including the public.

We carefully manage water use and monitor the impact of wastewater discharged into waterways, following all state and federal regulations, including effluent guidelines. Point sources are regulated under the National Pollutant Discharge Elimination System, and we monitor and report pollutants with potential environmental impact.

Significant water use occurs only at power generation facilities in Kentucky. LG&E and KU operate four plants in the Ohio River Basin, which is not adversely affected by drought. No water used for our operations is withdrawn from areas with high water stress, according to the World Resource Institute's Aqueduct Water Risk Atlas.The Ohio Falls hydroelectric plant, a run-of-river facility, accounts for about 1% of company generation and is the only plant potentially impacted by river volume. The National Oceanic and Atmospheric Administration predicts Ohio River water levels daily and has never required LG&E and KU to reduce non-hydro generation due to temperature or volume. Water consumption at non-generation facilities — such as offices, call centers, substations and other sites — is minimal.

Our water management strategy includes:

- Paying consumptive use fees to maintain adequate river levels during low-flow periods.
- Utilizing closed-cycle cooling at generating plants to reduce water withdrawals.
- Implementing a Groundwater Protection Plan, Stormwater Best Management Practices Plan, and Spill Prevention Control and Countermeasure Plan to safeguard watersheds and groundwater.
- Transitioning to dry-ash handling at remaining coal-fired plants and improving plant efficiency to reduce consumptive water use.

While we cannot predict future litigation or regulatory outcomes, we do not expect water-related risks to have a material impact on operations.



A COLLABORATIVE APPROACH TO RIVER RESTORATION

In Kentucky's Bell County, the Cumberland River at Fourmile is once again flowing naturally following the removal of a century-old low-head dam at the site of Kentucky Utilities' former Pineville Generating Station. Installed in 1924 to support plant operations, the dam no longer served an operational purpose after the facility was decommissioned and later converted to green space. Its removal restores natural river processes and reconnects aquatic habitats that had been fragmented for generations.

The project was completed through a partnership among LG&E and KU, Kentucky Waterways Alliance, and the U.S. Fish and Wildlife Service, following extensive environmental and safety studies and permitting. Removing the dam improves habitat for fish and other aquatic species while also enhancing public safety by eliminating hazardous recirculating currents associated with low-head dams.

Concrete materials from the structure were repurposed on site to stabilize riverbanks and address downstream erosion, reflecting a commitment to responsible material management. The Cumberland River restoration demonstrates how collaborative planning and environmental stewardship can deliver lasting ecological and community benefits.

Waste management

PPL maintains high standards for managing waste across its operations. In line with our commitment to advance a cleaner energy future and encourage responsible stewardship, we pursue innovative solutions to reduce, reuse and recycle materials wherever possible.

Our utilities have strong waste management programs focused on recycling and eliminating hazardous waste. Other waste streams include electronic waste, cardboard, municipal trash, scrap metals, wooden utility poles and coal combustion residuals.

In 2025, more than 68% of coal combustion residuals generated by LG&E and KU were recycled for use in manufacturing wallboard and cement. LG&E and KU completed planned closures of wet storage impoundments for coal combustion residuals. The company no longer utilizes wet storage impoundments, in compliance with the federal coal combustion residuals rule.

100%

Universal Waste Diversion Rate

41%

Non-hazardous Waste Diverted from Landfills

Biodiversity

Biodiversity is essential to a healthy environment, and PPL is committed to developing solutions that preserve biodiversity and restore ecosystems in the areas where we operate and in neighboring communities.

Our utilities' habitat mitigation practices help prevent or reduce impacts on biodiversity from company actions and ongoing operations wherever possible. These practices comply with state, federal and local regulations. We work extensively to protect the environment during construction and maintenance of electric and natural gas delivery systems, particularly in sensitive resource areas.

Our biodiversity strategy includes:

- Ensuring compliance with all regulatory requirements related to habitat management, watershed protection, biodiversity preservation and ecosystem restoration.
- Adopting comprehensive Avian Protection Plans to safeguard birds from electrical equipment and power lines.
- Using pollinator-supportive and native plants during construction, maintenance and restoration activities where practical.
- Screening for High Quality and Exceptional Value watersheds and streams that support high levels of biodiversity.
- Conducting invasive species monitoring, treatment and eradication on rights-of-way across state and federally owned lands to promote native plant diversity.
- Partnering with state agencies and nonprofits to identify and protect species of concern before work begins and permits are requested.
- Engaging stakeholders during planning, construction and operation of energy infrastructure.
- Supporting community initiatives through charitable contributions, volunteering and direct engagement in restoration efforts.



Vegetation management

Effective vegetation management along distribution and transmission lines is critical to maintaining the reliability customers depend on to power their homes and businesses.

Our vegetation management program is designed to promote safe and reliable grid operations. We work with conservation, land management and environmental groups at both state and federal levels to advance shared goals of electric reliability and environmental stewardship.

Trees and other tall vegetation must be kept clear of power lines to prevent outages that can affect thousands of customers for extended periods. Keeping overhead lines clear also enables crews to detect and repair issues during storms. Tree interference poses significant safety risks to employees and the public.

PPL's utilities conduct tree clearance trimming on regular cycles throughout our service areas to maintain reliability. We use integrated vegetation management practices to encourage compatible species and reduce herbicide use. These practices promote healthy ecosystems and measurable results, such as greater natural species diversity along rights-of-way to limit and control non-native species.

In addition to tree trimming, which is essential for grid reliability, the vegetation management team is committed to enhancing the environment and landscape. We provide trees, saplings and native plants to public and conservation groups throughout Kentucky, Pennsylvania and Rhode Island.



SOCIAL IMPACT

Stakeholder engagement

Continuous engagement is critical as we work to create the utility of the future. Whether building and maintaining more resilient infrastructure or transitioning to cleaner energy sources, we strive to ensure a balanced, responsible and just transition that considers the impact on employees, communities and customers.

PPL engages with stakeholders regularly and values the insights they provide as we work to deliver results today and set strategic goals for the future.

Empowering customers and communities

PPL invests in infrastructure improvements that enhance resiliency, deliver cleaner energy and expand programs such as electric vehicle charging and energy efficiency. We believe cleaner energy and grid resiliency provide broad benefits for all communities and work to ensure these opportunities reach customers who want and need them.

Environmental impact and engagement

Infrastructure projects can affect local communities, and PPL leverages decades of experience to minimize impacts through early engagement and transparent communication. Our practices include environmental screening, public meetings, stakeholder surveys and collaboration with local leaders. We also support research and innovation to advance sustainable resource management.

Across our service territories, we partner with conservation organizations to protect biodiversity and ecosystems. Efforts include grants for community revitalization, pollinator habitat management, species protection and distribution of trees and native plants to parks, schools and environmental groups.

Responsible business practices

We consider environmental and economic factors when planning development activities and have a structured engagement strategy for projects with significant community impact. This includes identifying stakeholders, assessing outreach needs and creating strategic communications plans.

Plant retirements are managed to minimize disruption to employees and communities. In Kentucky, where power plants provide hundreds of jobs and tax revenue, we work closely with regulators, employees and local leaders during a multi-year process. Strategies include retraining programs, internal transfers and staffing new facilities, often at the same sites as retired units. Our planning provides flexibility for each location, supports reinvestment and reuse of generation sites and promotes economic development through reliable, affordable and resilient energy.

PPL engages with stakeholders regularly and values the insights they provide as we work to deliver results today and set strategic goals for the future.

LG&E and KU maintain strong community relationships through active engagement with local boards, neighborhood groups and elected officials. Past retirements have been completed with minimal workforce disruption, and future plans through 2027 include multi-year workforce strategies to reduce impacts through attrition, planned retirements and retraining.

OUR APPROACH TO STAKEHOLDER ENGAGEMENT

COMMUNITIES

- Ongoing discussions and partnerships with environmental groups related to operational activities
- Plant advisory committees for facility neighbors
- Support for events and programs of nonprofits, chambers and associations
- Volunteerism (board service, events, long-term programs)

CUSTOMERS

- Billing statements and messaging
- Consumer advisory panels
- Customer commitment advisory forums
- Customer feedback (surveys, online comments, phone calls)
- Demand-side management/energy efficiency advisory groups
- Customer assistance expos
- Email newsletters
- J.D. Power survey
- Market research
- Press releases and media opportunities
- Websites

GOVERNMENT

(local, state, federal)

- Attendance at, and participation in, meetings and hearings with regulators and policymakers
- Continuous dialogue with policymakers and regulators

INDUSTRY ASSOCIATIONS

Attendance at regular meetings and conferences and active participation in organizations such as:

- American Gas Association
- Edison Electric Institute
- Electric Power Research Institute
- Energy Storage Association
- Smart Electric Power Alliance
- State and regional chambers of commerce and industry associations

EMPLOYEES

- Business resource groups
- Company intranet
- Employee feedback (via surveys)
- Performance reviews
- Safety and health committees
- All-hands meetings
- Training events

SHAREOWNERS

- Investor calls
- Investor relations website
- Ongoing discussions through meetings and calls
- Quarterly earnings news releases

SUPPLIERS

- Supplier meetings
- Supplier networking summits
- Supplier sustainability surveys

Economic development

Contributing to the economic vitality of our communities is central to PPL's mission. Long-term energy planning and cost-effective infrastructure improvements are critical to attracting and retaining businesses that create jobs and strengthen local economies.

PPL provides incentives to support economic development. For example, LG&E and KU's Economic Development Rider — an incentive rate for industry expansions, new project locations and redevelopment initiatives — continues to be recognized as an effective business attraction tool. The company's economic development and major accounts team works closely with state, county and local officials, regional partners, site consultants, real estate developers and industry associations to facilitate business relocations and expansions.

Across our service territories, key account managers engage business and industrial customers to help them maximize energy efficiency and manage costs. They also serve as liaisons with operations to address power needs and reliability proactively. Community relations teams across all service territories actively participate in organizations dedicated to economic growth and community development.

To further support regional economic vitality, PPL subsidiaries and executives maintain active involvement in local chambers of commerce and economic development organizations, reinforcing our commitment to fostering strong, sustainable communities.

In 2025, PPL received Edison Electric Institute's National Key Accounts Award for Outstanding Customer Engagement in recognition of the company's dedication to building strong, strategic relationships with corporate customers across our service territories.

DATA CENTERS DRIVE UNPRECEDENTED GROWTH IN PENNSYLVANIA

Pennsylvania is emerging as a hub for data center development, and PPL Electric Utilities is at the forefront of this transformation. With a modern, resilient grid and strategic investments, the utility is attracting more large-load projects than any other electric utility in the state.

The scale of growth is historic. PPL Electric's pipeline of data center projects exceeds its current summer peak load of 7.8 gigawatts, signaling a tripling of system demand within five to six years — growth that previously took more than a century to achieve. This surge positions the region as a premier destination for the AI economy, supported by abundant land, natural resources and proximity to major population centers.

To meet growing and evolving electricity needs across our entire service area, PPL Electric has invested $13 billion since 2013 to modernize its grid and plans nearly $7 billion more through 2028. These systemwide upgrades — such as smart grid technology, dynamic line rating and storm-hardened infrastructure — are designed to improve reliability for all customers while also supporting faster interconnections of new loads and resources.

The benefits extend beyond technology. Each gigawatt of new data center load is expected to reduce the transmission portion of a typical residential bill by about 10%, while creating jobs and boosting local tax revenues. Developers pay directly for most infrastructure costs, ensuring fairness for all customers.

As data centers anchor Pennsylvania's economic future, PPL Electric remains committed to balancing growth with sustainability — powering not just the grid but the communities it serves.

Community support

PPL strives to be a responsible corporate citizen and an active force in the communities where we live and work. Volunteerism and charitable giving are central to these efforts.

Charitable contributions — through our utilities and their affiliated foundations — support education, promote inclusion, develop the future workforce, conserve natural resources and strengthen local communities. In 2025, PPL's operating companies and foundations contributed around $15.1 million to local organizations through grants, sponsorships and community outreach programs in Kentucky, Pennsylvania and Rhode Island.

Employees also play a vital role, volunteering more than 28,000 hours and contributing to the community through record-breaking philanthropy. Collectively, employees and retirees raised $5 million dollars through the company's annual Power of One campaign to support nonprofits across our service territories. PPL's affiliated foundations match those pledges dollar for dollar.

As part of this, the PPL Foundation invested more than $1 million in 2025 to help families in need. Through the foundation's Good Neighbor Energy Fund program, we contributed $800,000 to provide critical energy assistance to vulnerable families across our service territories in Pennsylvania and Rhode Island. We strengthened our commitment by adding an additional $200,000 to support emergency food relief in all three operating regions.

These efforts reflect our commitment to corporate citizenship and to creating sustainable, thriving communities as we advance a cleaner energy future.



$15 million

Total Company and Foundation Charitable Giving

28,000

Number of Employee Volunteer Hours

Safety

Safety is a core value at PPL and central to everything we do. PPL's operating companies foster a strong accident-prevention culture, with employees embracing health and safety at a grassroots level, holding each other accountable and sharing best practices to reduce risks.

Our goal is to achieve top-decile safety performance nationally across the enterprise and experience zero potential serious injuries and fatalities.

In 2025, we undertook the following initiatives focused on improving safety performance:

- Implemented a new safety approach aligned with Edison Electric Institute standards and centered on the prevention of Serious Injuries and Fatalities (SIFs) and Potential Serious Injuries and Fatalities (PSIFs). PPL's goal is zero SIFs and zero PSIFs—addressing both life-altering injuries and fatalities that occur, as well as lower-severity incidents that could have resulted in severe harm. By focusing on the most critical risks rather than traditional lagging metrics, this approach strengthens PPL's proactive, risk-based safety culture and reinforces our commitment to protecting employees, contractors and the communities we serve.
- Launched a new system — Prevent. Detect. Correct. — that makes it easier for employees to report events, near misses and good catches. This includes safety incidents like injuries, illnesses and motor vehicle accidents. Employees can also report environmental spills, electrical system events, gas pipeline incidents, property damage, asset damage and other events.

In November, an LG&E line technician was fatally injured while working to reconductor a line. The company performed a thorough investigation to better understand factors that contributed to this situation and how it occurred. Counseling resources were also made available to all employees struggling with the loss. In 2026, PPL's Board of Directors established a Safety Committee to provide additional oversight.

2025 EMPLOYEE SAFETY

	LKE	PPL Electric	PPL Services	RIE	TOTAL
Total Hours Worked	5,170,508	3,180,959	1,980,332	2,563,562	12,895,361
Recordable Incident Rate	0.97	1.45	0.3	3.12	1.41
Lost-Time Incident Rate	0.39	0.38	0.0	1.79	0.6
Serious Injuries and Fatalities	1	1	0	0	2
Work-related fatalities	1	0	0	0	1

Safety programs

Our ultimate goal is for everyone to return home safely at the end of each workday. Key program components include hazard assessment and mitigation, incident investigation, employee involvement through safety committees, job briefings, regulatory compliance, vehicle incident prevention, and near-miss reporting. Employees are empowered to stop unsafe work without repercussions, and leadership reinforces safety as our highest priority.

Health and wellness initiatives complement safety programs by promoting preventive screenings and reducing injuries, supporting a productive workforce while managing healthcare costs.

Contractor and Public Safety

Contractors are required to meet stringent safety standards and maintain current operator qualifications. PPL provides training where needed and ensures compliance with all applicable laws and regulations.

We also prioritize public safety through education and outreach. In 2025, PPL conducted more than 100 public safety demonstrations using Live Line Electrical Safety Exhibits, reaching over 9,500 first responders, contractors and customers. Additional resources are available through our public safety websites to promote safe practices near electrical facilities.



Additionally, PPL partners with the National Theatre for Children to deliver interactive, in-school electrical safety education to thousands of K-5 students, teachers and families across its service area through live performances and digital materials. Over the past decade, the partnership has presented nearly 1,000 safety shows, reaching hundreds of schools and more than 190,000 students.

2025 CONTRACTOR SAFETY

	LG&E and KU	PPL ELECTRIC	RIE	CONTRACTORS (Total)
Total Hours Worked	6,679,804	4,540,025	852,414	**12,072,243**
Recordable Incident Rate	1.26	0.84	1.17	**1.09**
Lost-Time Incident Rate	0.36	0.22	0.7	**0.33**
Serious Injury or fatalities	6	2	0	**8**
Work-related fatalities	1	2	0	**3**

Emergency Management

PPL's corporate emergency management plan outlines prevention, mitigation, preparedness, response, business continuity and recovery activities that form a comprehensive, integrated approach to managing internal and external disasters. The ultimate goal of these plans is to ensure the resilience of the electric and natural gas service we provide to the communities we serve.

With a focus on safety and reliability, PPL's operating companies maintain business continuity plans and procedures for responding to a wide range of emergencies as required by regulatory agencies. We conduct exercises and drills to test incident protocols, evaluate critical functions and identify opportunities for improvement, including participation in NERC's biennial GridEx simulation of physical and cyberattack scenarios. In addition, PPL provides regular enterprisewide training through quarterly drills and tabletop exercises that connect employees with key internal and external stakeholders to ensure readiness. We also work closely with public safety and emergency preparedness organizations to coordinate effective responses to emergency events.

To help restore electric service after catastrophic emergencies or significant natural events, LG&E and KU, PPL Electric and Rhode Island Energy participate in RESTORE — Regional Equipment Sharing for Transmission Outage Restoration. PPL crews also assist other regions through mutual assistance agreements. When releasing employees for assistance, the company considers its own customers' needs and ensures adequate resources remain available for maintenance and emergency work at home. Crews providing assistance represent only a fraction of the workforce available to maintain and repair our system.

With utilities in different geographic regions, PPL takes a OnePPL approach in addition to mutual assistance. When one operating company needs support, we share resources across the enterprise to assist with restoration. Clear communication is central to our strategy, reducing confusion and enabling effective disaster management.

Our emergency management plan addresses:

- Response to real-world and simulated emergency scenarios.
- Recovery of time-sensitive processes in accordance with pre-established objectives.
- Restoration and return to a permanent operating environment.
- Support for local response plans.

The Emergency Management team conducts annual hazard vulnerability analyses to evaluate natural, man-made, technological and hazardous materials risks. Each employee completes annual training that covers all-hazards information based on the Corporate Emergency Management Plan and Corporate Security Plan.



Customer experience

PPL's companies provide essential energy services to more than 3.6 million customers in the U.S. Through our regulated utility subsidiaries, PPL delivers electricity to customers in Kentucky, Pennsylvania, Rhode Island and Virginia; delivers natural gas to customers in Kentucky and Rhode Island; and generates electricity from power plants in Kentucky. We strive to provide safe, reliable and affordable service that improves the quality of life in the communities we serve.

Customer Care and Support

Customer feedback is critical as we work to continuously improve service quality. PPL uses independent market research firms to conduct periodic customer satisfaction surveys. Feedback is collected through telephone and online surveys, advisory boards, focus groups, online panels, mail surveys and customer service lines. We use this information to evaluate performance, identify customer interests and concerns, and address critical needs. We also measure satisfaction for specific transactions to ensure the best possible experience. In addition, we subscribe to syndicated studies such as J.D. Power to benchmark performance among utility peers and gain objective insights.

We offer convenient customer care and support 24/7. Customers can connect with us through phone, email, live chat, web self-service, interactive voice response and mobile apps. In 2025, the company launched digital payment options to make it easier for customers to do business with us. Our utilities also offer live call translation, allowing customer representatives to conference in a translator for customers who prefer to conduct business in their native language.

Energy Assistance

In 2025, PPL's utilities helped connect customers to almost $42 million in energy assistance through employee and customer donations, state and federal programs, foundation grants and partnerships with local agencies. Our customer service teams assisted more than 176,000 households across Kentucky, Pennsylvania, Rhode Island and Virginia.

Across our service territories, each operating company administers or contributes to a portfolio of energy assistance programs that provide direct bill support, payment plans, crisis aid and referrals for customers facing financial hardship. These efforts include company-supported funds, donor-supported hardship programs, and state-approved affordability

2025 CUSTOMERS

	LG&E-KU (Electric)	LG&E (Gas)	PPL Electric	RIE (Electric)	RIE (Gas)	TOTAL
Residential	868,430	309,036	1,305,800	453,765	255,022	3,192,053
Commercial	152,868	26,892	191,092	65,565	24,692	461,109
Industrial	2,198	400	2,830	1,085	784	7,297
Municipals/Wholesale	3	-	-	-	-	3
Gas Transport	-	91	-	-	-	91
TOTAL	**1,023,499**	**336,419**	**1,499,722**	**520,415**	**280,498**	**3,660,553**



initiatives tailored to local needs. We also partner with community organizations, government agencies and nonprofit groups — such as community action organizations and statewide charities — to deliver resources efficiently and ensure that customers can access assistance that best fits their circumstances.

Together, these resources offer payment relief, crisis support and longterm affordability options to help customers maintain essential energy service when facing financial challenges.

Energy Savings

PPL's utilities offer a wide range of energy savings programs designed to help customers reduce energy use, lower bills and improve home comfort.

These initiatives typically combine in-home energy assessments, energy education, weatherization support and the direct installation of energy efficient measures. For income-eligible households, many programs also provide financial incentives or no-cost improvements to help address inefficiencies that could otherwise be costly to fix.

Our operating companies deliver these services through state-approved energy efficiency and demand-side management programs, tailored to local needs and regulatory requirements. Examples include weatherization and home energy analysis programs and usage-reduction programs. In all regions, professional energy advisors work directly with customers to identify opportunities for savings and implement measures that make meaningful and lasting reductions in household energy use.

Workforce development and engagement

At PPL, our success depends on our people. We work to attract top talent, provide training and development opportunities, and create an inclusive, collaborative culture that engages and retains employees. As the energy industry evolves, we need a workforce with diverse skills and experiences to support a safe, reliable and affordable transition to a cleaner energy future.

Our workforce planning strategy helps forecast future needs, address talent gaps and maintain critical knowledge as experienced employees retire. We invest in professional development through leadership programs, mentoring, tuition reimbursement and technical training. Apprenticeship programs for lineworkers and craft positions, along with internships and co-op programs, build a strong pipeline of skilled workers.

PPL's investment in its workforce is embodied in the following areas with dedicated leadership and board oversight:

- **Total rewards** – Offers competitive compensation and benefits programs to attract and retain talent and support employees' well-being. PPL offers competitive vacation time, expanded leave for new parents, retirement savings programs, mental health support services, and internal and external development opportunities, including generous tuition reimbursement offerings for undergraduate and certain graduate degrees. The company conducts annual benchmarking of employee compensation and benefits.



- **Corporate culture** – Fosters a supportive, empowering and collaborative workplace culture in which employees with various backgrounds, perspectives and experiences can thrive. Senior management reviews workforce metrics and benchmarking annually.

- **Employee engagement** – Creates a workplace that fosters an engaged, highly skilled workforce. PPL's operating companies regularly conduct assessments related to employee engagement, safety and culture. Strong relationships with labor unions and support for military veterans further strengthen our team. More than 81% of employees participated in PPL's most recent employee engagement survey. Resulting action plans were established in 2025 to implement opportunities for improvement, including workplace well-being, rewards and recognition programs. PPL also encourages employees to participate in business resource groups to foster an environment of inclusion and provide an opportunity for employees with common experiences and perspectives to network and engage in professional development opportunities.

- **Professional development** – Invests in current and future talent through training and development, succession planning and creation of a pipeline for internal advancement. Beyond occupational training, the company offers:
  - Craftworker and lineworker development programs.
  - Tuition reimbursement for undergraduate and graduate degrees.
  - Leadership development programs.
  - Personal skills and management training courses.
  - Mentoring programs.

- **Workforce development** – Focuses on attracting and developing talent for critical energy sector positions, including lineworkers, substation electricians, cybersecurity specialists, engineers, power plant operators and technicians. We achieve this through an array of programs, including craft apprenticeships, engineering internships and rotational programs. We partner closely with educational institutions and organizations to build a talent-ready pool for these critical roles.

- **Compliance** – Conducts quarterly discussions on metrics and other matters related to corporate compliance and ethics. Among the items discussed are statistics regarding Ethics Helpline reports and employee concerns. Beyond complying with federal, state and local laws and regulations applicable to human rights, PPL's Standards of Integrity and Supplier Code of Conduct provide a framework for operations that reflects these values and principles, not only for our own operating companies but for vendors and suppliers as well. The full human rights policy statement is available online.
- **Collective bargaining and freedom of association** – Supports employees' right to freedom of association as well as the right to form or join a union, bargain collectively and engage in union activities. With 36% of PPL's workforce represented by a labor union, the company's operating utilities collaborate with union leadership to enhance workplace safety, meet the growing expectations of our customers, and adapt to the challenges of rapidly changing technologies.



Workforce Metrics[1]	LG&E-KU	PPL Electric	PPL Services	RIE	TOTAL
Average number of employees	2,666	1,378	1,258	1,244	6,546
Union employees	685	902	8	773	2,368
Veterans	155	65	45	55	320
Total employee turnover (%)[2]	7.4	10.1	20.2	8.8	10.7
Retention rate (%)	92.6	89.9	79.8	91.2	89.3
Internal hiring rate (%)	37.6	35.9	35.9	34.8	36.4
Total training hours	122,024	94,040[3]		45,994	262,058

[1] *Workforce Representation Disclosures (EEO-1) available online.*
[2] *Turnover rate includes retirements.*
[3] *Training hours for PPL Electric and PPL Services are combined.*



GOVERNANCE & MANAGEMENT

Governance and Management

An engaged, experienced and diverse board aligned with and responsive to shareowner interests ensures we continue to deliver long-term value for our customer and shareowners.

PPL's Board of Directors is committed to its role in exercising independent oversight of the company's business strategies and risk management to ensure we continue to deliver long-term value for our customers and shareowners. The board's responsibilities include overseeing the company's long-term strategy and execution, risk management policies and practices, selecting the company's leaders and advising senior management.

The board's oversight also includes reviewing senior management's approach to environmental, social and governance performance. The board has designated its Governance, Nominating and Sustainability Committee (GNSC) as the body responsible for overseeing PPL's sustainability strategy and responsible business practices and positions. The board stays informed on these matters through regular updates from subject matter experts.

When considering board composition and nominees for director, the GNSC considers skills, expertise, background, professional experience, education and other individual characteristics, as well as a variety of attributes that contribute to the board's collective strength. Two of the board's four independent committees are led by women.

More information on our directors and board structure is provided on the governance section of the company's website, along with PPL's annual proxy statement and *Guidelines for Corporate Governance*. Additional details about the role of the board, independence of the directors, role of the independent directors (including the independent chair), and selection of directors can be found in the *Guidelines for Corporate Governance*.

BOARD COMPOSITION*

40% **Percentage of women on Board of Directors**	**9** **Directors are independent**
60% **Board diversity (based on gender, race and ethnicity)**	**9.8** **Average tenure years** **4 - (0-5 years)** **2 - (6-11 years)** **4 - (>10 years)**
50% **Independent board committees chaired by women**	

CORE SKILLS

- Capital Markets, Finance and Accounting
- Customer Relationships and Marketing
- Cybersecurity
- Environment and Sustainability
- Operations Experience and Safety
- Regulated Industry/Regulated Utility Experience
- Risk Management
- Senior Executive Leadership
- Technology, Digitalization and Innovation

**As of December 31, 2025*

Responsible Compensation

The board is committed to responsible compensation programs that support the company's strategy, culture and values over the long term. Incentive compensation for executives and employees is based on performance against financial (executives only) and non-financial goals set by the Board of Directors through its People and Compensation Committee. Each year, the board and executive management team evaluate the company's strategy and, together with the advice of the company's independent compensation consultant, refine performance goals and priorities to help ensure long-term benefit to our shareowners.



DIRECTOR COMPENSATION

The board believes that to continue to attract talent to the board, outside directors should be remunerated for their services at a level competitive with that provided by other comparable publicly traded corporations. Directors who are company employees (currently only PPL's chief executive officer) do not receive any separate compensation for service on the board of directors or its committees. Information regarding compensation of PPL's directors can be found in the 2026 Proxy Statement, beginning on page 30.



EXECUTIVE COMPENSATION

The board has taken steps to further align with shareowners' interests including a long-term sustainability component to the long-term incentives of the executive compensation program. Information regarding PPL's executive compensation program and compensation philosophy and objectives, as well as a discussion of how executive compensation decisions affecting our named executive officers were made for 2025, are included in the "Compensation Discussion and Analysis" section of the 2026 Proxy Statement. Additional details about specific compensation of the named executive officers are included in the 2026 Proxy Statement, beginning on page 36.



NON-EXECUTIVE COMPENSATION

PPL provides variable compensation for non-executive employees, including short-term incentives, long-term incentives and variable pay, such as bonuses, based on individual performance, company financial performance and the company's attainment of operational goals.
All eligible employees receive an evaluation of their skills and performance on an annual basis, helping to strengthen the connection between pay and performance.

Enterprise Risk Management

PPL maintains a robust enterprise risk management process that provides a portfolio-wide view of material risks that may impact the achievement of PPL's business strategy. As part of this process, representatives from PPL's operating companies and service groups identify, assess, monitor and report ongoing and emerging risks, including climate-related and broader environmental, social and governance risks. The Risk Management group oversees this process, reviews it with executive leadership and reports quarterly to the Audit Committee of the Board of Directors.

Business Continuity and Crisis Response Planning

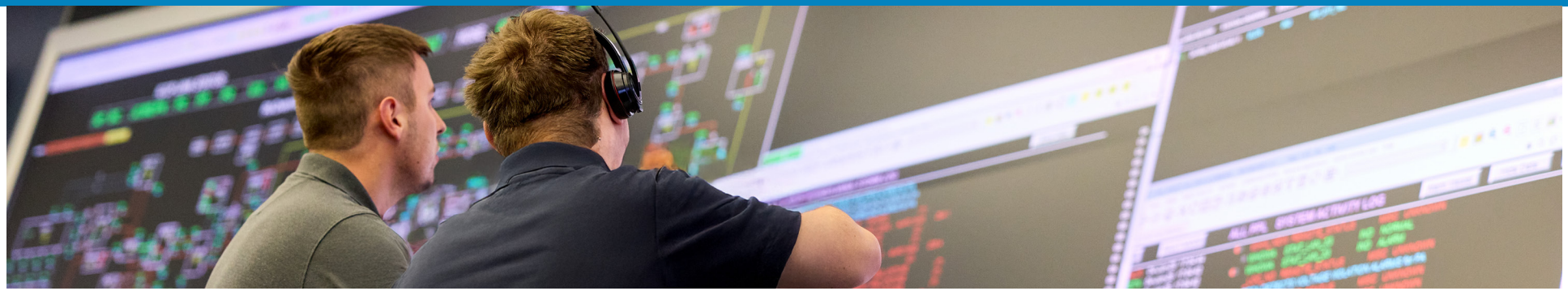
PPL has a Corporate Crisis Plan designed to ensure the company can respond quickly in the event of a corporate-level crisis; protect the public, environment, employees, facilities and operations; mitigate impacts; define roles for response and recovery; and establish internal and external communications protocols.

The plan establishes the PPL Executive Crisis Team, which sets policy, directs crisis preparedness by the company's business lines and operations, assesses and directs the provision of corporate-level resources and coordinates activities with regional company locations in the event of a major crisis.

The standing members of the Executive Crisis Team are the president and chief executive officer; the chief legal officer; the chief financial officer; the chief human resources officer; the chief technology and innovation officer; the chief operating officers; the chief security officer; the vice president-Public Affairs and Sustainability; operating company presidents; the vice president-Corporate Communications; and the senior director and chief physical security officer. Additional members can be added to the Executive Crisis Team as needed, depending on the situation.

The team maintains various crisis planning scenarios and robust notification tools and procedures. It also conducts periodic plan exercises and refines protocols after each event.





Cybersecurity and grid protection

The physical and cybersecurity of the electric grid and natural gas systems is critical to reliably meeting the nation's energy needs and preserving national security. PPL's approach to managing cyber-related risks is risk-based and integrated within the company's enterprise risk management processes, where appropriate. The chief security officer, reporting to the chief technology and innovation officer, is responsible for implementing PPL's cyber-risk management strategy and program, which includes governance processes for oversight of cybersecurity risk management. These processes include quarterly leadership council reviews of key initiatives, cyber risk metrics and potential threats.

Cybersecurity and the effectiveness of PPL's strategy are regular topics of discussion at board meetings. The strategy includes actively monitoring systems, updating security standards and policies based on evolving threats, conducting incident response and tabletop exercises, and providing security awareness training, including ethical phishing campaigns. PPL also engages industry-leading experts for risk assessments and participates in industry-wide programs to share intelligence and strengthen collective defenses. A Corporate Security Council meets quarterly to review risks and direct actions to improve security posture.

PPL's cybersecurity program aligns with guidance from organizations such as the Electricity Information Sharing and Analysis Center, the North American Electric Reliability Corporation, the Federal Energy Regulatory Commission and the National Institute of Standards and Technology Cybersecurity Framework, among others.

Employees serve as a critical line of defense. PPL reinforces a culture of security through annual training, phishing simulations and incident response exercises with senior leadership to ensure readiness for potential cyberattacks.

Data Protection and Privacy

PPL takes customer privacy seriously and maintains rigorous controls to protect information. The company limits data collection to what is necessary to provide services, restricts access to authorized personnel, monitors systems for vulnerabilities and requires annual security training for employees and contractors. Customer information is never shared without permission unless required by law, and PPL complies with all applicable privacy regulations.

Physical Resiliency

A reliable and secure power grid must withstand and recover quickly from disruptions. PPL continues to invest in security protections, grid reliability and resiliency through layered defense strategies designed to deter, detect, respond to and recover from threats. Crisis management plans are tested regularly through exercises, including participation in NERC's GridEx, which simulates physical and cyberattack scenarios. PPL also invests in new power lines, substations and smart technologies to strengthen grid resiliency.



Supply chain management

PPL's Supply Chain organization negotiates and secures contracts to procure the materials, labor and services necessary to support business operations and infrastructure investments. Our partnerships with a diverse coalition of qualified suppliers ensure we can obtain the wires, poles, fuel and countless products that keep power flowing for customers.

PPL's operating companies require suppliers to uphold high standards of business ethics and integrity when bidding or providing materials or services. The company's enterprise-wide Supplier Code of Conduct applies to all suppliers and includes guidelines on a variety of topics including corruption, ethics and cybersecurity. We expect suppliers to extend these standards throughout their own supply chains.

PPL was a member of the Sustainable Supply Chain Alliance, a group of utilities and suppliers working together to advance sustainability best practices in supply chain activities. We use the alliance's sustainability project supplier survey to gather data and track progress.

To expand and fortify our diversified network of qualified suppliers and vendors, PPL and its operating companies host and participate in supplier networking events and serve as active members of various business development councils.

$5.2 billion

Total corporate spend on goods and services

$1.9 billion

Total corporate spend on locally based suppliers

Ethics and compliance

To fulfill our obligation to shareowners and all others who have a stake in PPL's business and the communities we serve, we (and our contractors) must adhere to high ethical standards, work safely and responsibly, and comply with both the spirit and the letter of all laws and regulations that govern our business. We recognize that to do otherwise would be costly to our company — not just financially, but also in terms of the strong reputation built by generations of PPL employees.

PPL has established a compliance and ethics program that is founded upon PPL's *Standards of Integrity*. The *Standards of Integrity*, along with our *Vision and Values*, define the way that we conduct our business. They apply in all situations, at all times, guiding the decisions we make and the actions we take.

COMPLIANCE AND ETHICS GOVERNANCE



AUDIT COMMITTEE, BOARD OF DIRECTORS

Provides high-level oversight of the compliance and ethics program, which applies to PPL and all of its subsidiaries.



VICE PRESIDENT-CORPORATE AUDIT AND CHIEF COMPLIANCE OFFICER

Has overall responsibility for PPL's compliance and ethics program and chairs the Corporate Compliance Committee.



CORPORATE COMPLIANCE COMMITTEE

Serves as an integral part of PPL's enterprise-wide compliance and ethics governance structure and a key component of the compliance and ethics program.



COMPLIANCE WORKING GROUP

Identifies, evaluates and assesses existing and emerging compliance risks and potential issues with existing programs.



INVESTIGATION WORKING GROUP

Reviews investigation reports of all significant investigations by PPL and its subsidiaries. The group's membership consists of key personnel representing the compliance, audit, human resources and legal functions.

Working with integrity

PPL is committed to strong governance practices and high ethical standards. Directors and all PPL officers are always expected to act ethically and adhere to the policies set forth in the *Standards of Integrity*. Every member of the Board of Directors receives a copy of the *Standards of Integrity*. It is the responsibility of each director to advise the corporate secretary of any actual or potential conflict of interest, and any affiliation with public or privately held enterprises, including for-profit and nonprofit entities that may create a potential conflict of interest to the company or inconsistency with applicable laws, company policies or values.

Every employee is expected to read, understand and comply with the *Standards of Integrity* and associated company policies. In addition, employees are expected to report any compliance or ethics concerns to their immediate supervisors or via another appropriate reporting mechanism, including anonymous reporting mechanisms that are in place and publicized to employees. PPL takes any instance of noncompliance seriously. Failure to obey laws and regulations or violations of company policies may result in employee discipline to the extent permissible under applicable law, up to and including termination.

Employees receive annual training on the *Standards of Integrity*. As part of the training, every employee is required to certify that he or she understands the expectation to report misconduct and understands that PPL will not tolerate any form of retaliation for any report made in good faith. All training is tracked, recorded and reported to executive leadership. Targeted communications on key compliance and ethics topics are also issued as needed.

Reporting and Handling of Violations

Employees are expected to ask questions or raise concerns about the application or interpretation of the *Standards of Integrity*.

The company does not discriminate against or tolerate any form of retaliation toward employees who ask questions or raise concerns in good faith, and provides an “EthicsHelpline” for confidential and, if desired, anonymous reporting of concerns. PPL’s EthicsHelpline toll-free phone number and internet site are available 24 hours a day, seven days a week. The EthicsHelpline, which is managed by an external vendor to promote confidence in confidentiality, is also accessible on the internet. In addition to employees, suppliers, customers and other external parties can use the EthicsHelpline to report concerns.

Guidelines are in place for promptly responding to allegations of misconduct and include notifying the vice president and chief compliance officer of the allegations. Issues and trends are identified and reported to the Audit Committee of the Board of Directors. Allegations are handled and reported to the Audit Committee each quarter, with the most serious allegations being reported on an expedited basis to the chair of the Audit Committee as soon as reasonably practicable after initial intake discussions.



Public Policy Engagement

Laws and policies enacted at the federal, state and local levels can significantly impact PPL, our customers, employees and shareowners. PPL actively supports public policy that enables us to provide energy safely, reliably, affordably and sustainably, while fostering growth and innovation that benefits our stakeholders.

Our engagement in the public policy arena ensures public officials are informed about key issues affecting our business and the communities we serve. PPL's Public Affairs department maintains regular communication with executive leadership and provides an annual report to the board on advocacy positions, with updates as issues arise. The board's Governance, Nominating and Sustainability Committee also receives an annual report on corporate political contributions.

We are committed to transparency and compliance. PPL prohibits gifts or entertainment for government employees without prior approval and adheres to all applicable laws and internal policies governing political activities, interactions with public officials and anti-bribery/anti-corruption. Details on PPL's approach to public policy engagement, including compliance, trade association memberships, political action committees and contributions to certain tax-exempt organizations, are available on our website. PPL's disclosure and oversight practices have earned a trendsetter ranking from the CPA-Zicklin Index, which benchmarks political disclosure and accountability among leading U.S. public companies.

Legislative and Policy Priorities

PPL actively monitors and engages on federal and state policy issues that impact our customers, employees and shareowners, including:

- **Affordable service** – Supporting programs like LIHEAP and cost-effective energy efficiency and weatherization initiatives to help customers manage energy costs and advocating for regulatory structures that ensure costs associated with serving new large loads are not shifted to existing customers.
- **Federal energy tax credits** – Supporting credits that enhance energy security, improve grid reliability and keep costs low.
- **Resource adequacy** – Advancing policies — including "bring-your-own-generation" for new large loads and regulated utility investments in new generation -- that accelerate the development of new generation to meet rising demand and preserve reliability while easing pressure on wholesale markets and protecting customers.
- **Utility business model** – Advocating for a balanced regulatory framework that upholds the regulatory compact, enables timely recovery of prudent investments, and maintains access to low-cost capital needed to support long-term reliability and affordability.
- **Competitiveness** – Promoting tax policies that strengthen the utility business model and enable investment in grid modernization.
- **Environmental regulations** – Advocating for balanced policies that ensure reliability, sustainability and affordable service.
- **Innovation** – Supporting federal research and development funding for technologies such as nuclear, carbon capture and long-duration storage.
- **Natural gas and nuclear** – Promoting policies that maintain natural gas reliability and accelerate nuclear development as key components of a clean energy future.
- **Permitting and siting reform** – Encouraging streamlined processes to accelerate infrastructure development while maintaining environmental protections.
- **Physical and cybersecurity** – Supporting risk-based rules and government-industry partnerships to strengthen grid resilience.
- **Grid resilience and transmission** – Advocating for policies that incentivize infrastructure investment and efficient transmission planning.
- **Pipeline safety** – Supporting clear, achievable rules for safe natural gas operations.
- **Supply chain** – Promoting policies that strengthen domestic supply chains for critical grid components.



APPENDIX

Voluntary Disclosure Index

PPL's annual sustainability report has been prepared in accordance with the following voluntary frameworks and initiatives: the EEI-AGA Sustainability Template; the Global Reporting Initiative (GRI) Universal Standards, including electric utility sector specific indicators; the Sustainability Accounting Standards Board (SASB) Standard for electric and gas utilities and the Task Force for Climate-related Financial Disclosure (TCFD); and the United Nations Sustainable Development Goals (UNSDGs). These disclosures are meant to assist our investors, customers, business partners and other stakeholders in obtaining standardized disclosure. Unless otherwise noted, this document covers all of PPL Corporation (NYSE: PPL) and its subsidiaries, and all quantitative data covers the period from January 1 to December 31, 2025.

DISCLOSURE	PPL'S RESPONSE	GRI	SASB	TCFD
The organization and its reporting practices				
Organizational details	PPL at a glance Our companies Performance data	2-1	**IF-EU-000.A** Number of: (1) residential, (2) commercial and (3) industrial customers served **IF-EU-000.B** Total electricity delivered to: (1) residential, (2) commercial, (3) industrial, (4) all other retail customers and (5) wholesale customers **IF-EU-000.C** Length of transmission and distribution lines IF-EU-000.D a)Total electricity generated, percentage by major energy source, percentage in regulated markets b) Total wholesale electricity purchased **IF-GU-000.A** Number of: (1) residential, (2) commercial and (3) industrial customers served **IF-GU-000.B** Amount of natural gas delivered to (1) residential customers, (2) commercial customers, (3) industrial customers and (4) transferred to a third party **IF-GU-000.C** Length of natural gas transmission and distribution lines	
Entities included in the organization's sustainability reporting	Our companies	2-2		
Reporting period, frequency and contact point	PPL's 2025 Corporate Sustainability Report is developed on an annual basis for calendar year 2025 and was published April 2026. Any questions regarding the report can be directed to community@pplweb.com.	2-3		
Restatements of information	PPL had no significant restatements to report in 2025.	2-4		
External Assurance	External assurances for this report have not been conducted.	2-5		

DISCLOSURE	PPL'S RESPONSE	GRI	SASB	TCFD
Activities and workers				
Activities, value chain and other business relationships	PPL at a glance Our companies Supply chain management	2-6		
Employees	Workforce development and engagement	2-7		
Workers who are not employees	PPL does not disclose data on contracted employees.	2-8		
Governance				
Governance structure and composition	Corporate Governance Structure	2-9		**Governance** Describe management's role in assessing and managing climate-related risks and opportunities
Nomination and selection of the highest governance body	2026 Proxy Statement pages 26-27	2-10		
Chair of highest governance body	2026 Proxy Statement page 18	2-11		
Role of the highest governance body in overseeing the management of impacts	Governance and management	2-12		**Governance** The Board's oversight of climate-related risks and opportunities
Delegation of the responsibility for managing impacts	Governance and management	2-13		
Role of the highest governance body in sustainability reporting	Governance and management Sustainability governance	2-14		**Governance** The Board's oversight of climate-related risks and opportunities
Conflicts of interest	PPL Corporation's Independence Guidelines	2-15		
Communication of critical concerns	Anyone wishing to make their concern known to PPL's board, its independent chair, any board member, or the independent directors as a group, may do so by writing to such person or persons in care of the Corporate Secretary's Office at PPL Corporation, 645 Hamilton Street, Allentown, PA 18101	2-16		

DISCLOSURE	PPL'S RESPONSE	GRI	SASB	TCFD
Collective knowledge of the highest governance body	Board Composition	2-17		
Evaluation of the performance of the highest governance body	2026 Proxy Statement page 9	2-18		
Renumeration policies	2026 Proxy Statement page 25	2-19		
Process to determine remuneration	2026 Proxy Statement page 25	2-20		
Annual total compensation ratio	2026 Proxy Statement page 78	2-21		
Strategy, policies and practices				
Statement on sustainable development strategy	Our sustainability strategy	2-22		
Policy commitments	Legislative and policy positions	2-23		
Process to remediate negative impacts	Ethics and compliance	2-25		
Mechanisms for seeking advice and raising concerns	Ethics and compliance	2-26		
Compliance with laws and regulations	Ethics and compliance	2-27		
Membership associations	Public policy engagement	2-28		
Stakeholder engagement				
Approach to stakeholder engagement	Stakeholder engagement	2-29		
Collective bargaining agreements	Collective bargaining	2-30		
Disclosure on material topics	Our sustainability priorities			
Process to determine material topics	Our sustainability priorities	3-1		
List of material topics	Our sustainability priorities	3-2		
Management of material topics	Sustainability governance	3-3		**Metrics and Targets** a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.

DISCLOSURE	PPL'S RESPONSE	GRI	SASB	TCFD
Economic performance				
Direct economic value	2025 Form 10-K	201-1		
Financial implications and other risks and opportunities for the organization's activities due to climate change	Risks and opportunities	201-2	**Strategy** a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario **Risk Management** a) Describe the organization's processes for identifying and assessing climate-related risks b) Describe the organization's processes for managing climate-related risks c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	
Coverage of the organization's defined benefit plan obligations	2025 Form 10-K	201-3		
Market presence				
Ratios of standard entry-level wage by gender compared to local minimum wage	PPL's companies seek to provide work hours, wages and benefits in compliance with all applicable laws, including regulations related to stable scheduling and work hours.	202-1		
Proportion of senior management hired from the local community	Hiring and promotion is based on merit, not whether a candidate is from a particular locality.	202-2		
Infrastructure investments and services supported	Grid modernization Investing in innovation	203-1	**IF-EU-420a.1** Percentage of electric utility revenues from rate structures that (1) are decoupled and (2) contain a lost revenue adjustment mechanism (RAM) **IF-GU-420a.1** Percentage of natural gas utility revenues from rate structures that (1) are decoupled and (2) contain a lost revenue adjustment mechanism (RAM)	
Significant indirect economic impacts	Economic development Customer assistance Charitable giving	203-2		
Proportion of spending on local suppliers	Supply chain management	204-1		

DISCLOSURE	PPL'S RESPONSE	GRI	SASB	TCFD
Professional integrity				
Operations assessed for risks related to corruption	All business units are subject to anti-corruption risks analysis.	205-1		
Communication and training on anti-corruption policies and procedures	All employees receive regular anti-corruption training as well as training on a variety of important policies and procedures. PPL's *Standards of Integrity*, which highlights certain key policies and procedures, can be accessed online at any time.	205-2		
Confirmed incidents of corruption and actions taken	PPL does not publicly disclose this information.	205-3		
Total number of legal actions for anti-competitive behavior, anti-trust and monopoly practices and their outcomes.	PPL does not publicly disclose this information.	206-1		
Tax				
Approach to tax	Taxes are discussed throughout the 2025 Form 10-K. See note 6 beginning on page 118.	207-1		
Tax governance, control and risk management	Taxes are discussed throughout the 2025 Form 10-K. See note 6 beginning on page 118.	207-2		
Stakeholder engagement and management of concerns related to tax	Taxes are discussed throughout the 2025 Form 10-K. See note 6 beginning on page 118.	207-3		
Environmental management				
Policies to halt and reverse biodiversity loss	Biodiversity	101-1		
Management of biodiversity impacts	Biodiversity	101-2		
Access and benefit-sharing	Biodiversity	101-3		
Identification of biodiversity impacts	Biodiversity	101-4		
Locations with biodiversity impacts	Biodiversity	101-5		
Direct drivers of biodiversity loss	Biodiversity	101-6		
Changes to the state of biodiversity	Biodiversity	101-7		
Ecosystem services	Biodiversity	101-8		

DISCLOSURE	PPL'S RESPONSE	GRI	SASB	TCFD
Materials used by weight or volume	Fuel consumption Waste management Water use and stewardship	301-1		
Recycled input material used	We continue to investigate opportunities to incorporate recycled fuels in our operations.	301-2		
Energy consumption within the organization	Energy consumption and output	302-1		
Energy consumption outside the organization	Energy consumption and output	302-2	**IF-EU-240a.2** a) Typical monthly electric bill for residential customers for 500 kWh of electricity delivered per month b) Typical monthly electric bill for residential customers for 1,000 kWh of electricity delivered per month **IF-GU-240a.1** Average retail natural gas rate for c) residential customers d) commercial customers e) industrial customers f) transportation services only	
Energy intensity	Carbon intensity	302-3		
Reduction of energy consumption	Energy efficiency	302-4	**IF-EU-420a.3** Customer electricity savings from efficiency measures, by market **IF-GU-420a.2** Customer natural gas savings from efficiency measures, by market	
Reductions in energy requirements of products and services	Energy efficiency	302-5	**IF-EU-420a.2** Percentage of electric load served by smart grid technology	
Interactions with water as a shared resource	Water use and stewardship	303-1		
Management of water discharge-related impacts	Water use and stewardship	303-2	**IF-EU-140a.2** Number of incidents of noncompliance associated with water quantity and/or quality permits, standards and regulations	
Water withdrawal	Water use and stewardship	303-3	**IF-EU-140a.1** Water withdrawn, water consumed and percentage from water-stressed areas **IF-EU-140a.3** Description of water management risks and discussion of strategies and practices to mitigate those risks	

DISCLOSURE	PPL'S RESPONSE	GRI	SASB	TCFD
Water discharge	Water use and stewardship	303-4		
Water consumption	Water use and stewardship	303-5		
Direct greenhouse gas (GHG) emissions (Scope 1)	Net-zero goal related emissions	305-1	**IF-EU-110a.1** a. Scope 1 emissions b. Percentage covered under emissions limiting regulations c. Percentage covered under emissions limiting regulations	**Metrics and Targets** b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks
Energy indirect greenhouse gas (GHG) emissions (Scope 2)	Net-zero goal related emissions	305-2	**IF-EU-110a.2** Greenhouse gas (GHG) emissions associated with power deliveries	**Metrics and Targets** b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks
Other indirect greenhouse gas (GHG) emissions (Scope 3)	Net-zero goal related emissions Other CO_2e Emissions	305-3		**Metrics and Targets** b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks Metrics and Targets b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks
Greenhouse gas (GHG) emissions intensity	Carbon intensity	305-4		
Reduction of greenhouse (GHG) emissions	Net-zero goal related emissions Enabling clean energy resources	305-5	**IF-EU-110a.3** Discussion of emissions reduction strategies **IF-EU-110a.4** Number of customers served in markets subject to renewable portfolio standards (RPS) and fulfillment	

DISCLOSURE	PPL'S RESPONSE	GRI	SASB	TCFD
Emissions of ozone-depleting substances (ODS)	This is not material to PPL.	305-6		
NOx, SOx, and other significant air emissions	Air emissions	305-7	**IF-EU-120a.1** a) NOx and SO2 b) Particulate Matter (PM10) c) Lead (Pb) d) Mercury (Hg)	
Waste generation and significant waste-related impacts	Waste management	306-1		
Management of significant waste-related impacts	Waste management	306-2	**IF-EU-150a.1** Amount of coal combustion residuals (CCR) generated, percentage recycled **IF-EU-150a.2** Total number of coal combustion residual (CCR) impoundments, broken down by hazard potential classification and structural integrity assessment	
Waste generated	Waste management	306-3		
Waste diverted from disposal	Waste management	306-4		
Waste directed to disposal	Waste management	306-5		
New suppliers that were screened using environmental criteria	Supplier Code of Conduct	308-1		
Negative environmental impacts in the supply chain and actions taken	Supplier Code of Conduct	308-2		
SOCIAL				
New employee hires and employee turnover	Workforce development and engagement	401-1		
Benefits provided to full-time employees that are not provided to temporary or part-time employees	Benefits	401-2		
Parental leave	PPL offers family-friendly parental and caregiver leave, including financial assistance for adoption and more flexibility with sick time, allowing employees to tend to family members or aging parents if the need arises. Eligible employees can take up to six consecutive weeks of paid leave following the birth or adoption of a child. In 2025, a total of 33 women and 171 men used parental leave. A total of 203 employees returned to work, resulting in a 99.5% retention rate.	401-3		

DISCLOSURE	PPL'S RESPONSE	GRI	SASB	TCFD
Minimum notice periods regarding operational changes	Notice periods vary by collective bargaining agreement. We comply with applicable laws, regulations and collective bargaining agreements.	402-1		
Occupational health and safety management system	Safety programs	403-1		
Hazard identification, risk assessment, and incident investigation	Safety	403-2	**IF-GU-540a.1** Number of (1) reportable pipeline incidents, (2) Corrective Action Orders (CAO) and (3) Notices of Probable Violation (NOPV) **IF-GU-540a.2** Percentage of distribution pipeline that is (1) cast and/ or wrought iron and (2) unprotected steel **IF-GU-540a.3** Percentage of natural gas (1) transmission and (2) distribution pipelines inspected **IF-GU-540a.4** Description of efforts to manage the integrity of natural gas delivery infrastructure, including risks related to safety and emissions	
Occupational health services	Safety	403-3		
Worker participation, consultation, and communication on occupational health and safety	Safety programs	403-4		
Worker training on occupational health and safety	Safety programs	403-5		
Promotion of worker health	Safety	403-6		
Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Safety	403-7		
Workers covered by an occupational health and safety management system	Safety	403-8		
Work-related injuries	Safety	403-9	**IF-EU-320a.1** a. Occupational safety statistics	
Work-related ill health	Safety	403-10	**IF-EU-320a.1** a. Occupational safety statistics	
Average hours of training per year per employee	PPL's average training per employee is 40 hours. We contribute over $1.2 million to employee continuing education.	404-1		

DISCLOSURE	PPL'S RESPONSE	GRI	SASB	TCFD
Programs for upgrading skills and transition assistance programs	Workforce development and engagement	404-2		
Percentage of employees receiving regular performance and career development reviews	PPL's expectations are that all eligible employees receive an evaluation of their skills and performance on an annual basis. The company's business units have formal performance appraisal processes that cover 100% of eligible active, full-time and part-time employees.	404-3		
Diversity of governance bodies and employees	Board composition Workforce development and engagement	405-1		
Operations and suppliers identified in which the right to freedom of association and collective bargaining may be at risk	No risks to, or violations of, the right to freedom of association or the right to form or join a union, bargain collectively, or engage in union activities were identified. Nearly half of PPL's workforce is represented by a labor union and the company's operating utilities collaborate with union leadership to enhance workplace safety, meet the growing expectations of our customers, and adapt to the challenges of rapidly changing technologies.	407-1		
Operations and suppliers at significant risk for incidents of child labor	None. We comply with applicable laws, rules and regulations wherever we operate.	408-1		
Operations and suppliers at significant risk for incidents of forced or compulsory labor	None. We comply with applicable laws, rules and regulations wherever we operate.	409-1		
Security personnel trained in human rights policies or procedures	All domestic Corporate Security personnel complete corporate standards of integrity training on an annual basis. Additionally, all domestic Corporate Security personnel complete a training program on indicators and response to workplace violence events at least bi-annually. All contract security personnel working domestically complete training programs on ethics and conduct and cultural diversity administered by their employer.	410-1		

DISCLOSURE	PPL'S RESPONSE	GRI	SASB	TCFD
Operations with local community engagement, impact assessments and development programs	100% of PPL's operations have programs for local community engagement. Stakeholder engagement Customer assistance Community support Economic development Responsible business practices	413-1	**IF-EU-240a.3** Number of residential customer electric disconnections for nonpayment, percentage reconnected within 30 days **IF-EU-240a.4** Discussion of impact of external factors on customer affordability of electricity, including the economic conditions of the service territory **IF-GU-240a.3** Number of residential customer natural gas disconnections for nonpayment, percentage reconnected within 30 days **IF-GU-240a.4** Discussion of impact of external factors on customer affordability of natural gas, including the economic conditions of the service territory	
New suppliers that were screened using social criteria	Supplier Code of Conduct	414-1		
Negative social impacts in the supply chain and actions taken	Supplier Code of Conduct	414-2		
Political contributions	Public Policy Engagement	415-1		
Assessment of health and safety impacts of product and service categories	Safety	416-1		
Incidents of non-compliance concerning the health and safety impacts of products and services	PPL does not publicly disclose this information.	416-2		
Requirements for product and service information and labeling	Electric and natural gas service cannot be labeled. We provide regular and detailed safety information to customers via bill inserts, public service announcements, presentations, social media and the company's websites.	417-1		
Incidents of non-compliance concerning marketing communications	PPL does not publicly disclose this information.	417-3	**IF-EU-550a.1** Number of incidents of noncompliance with physical security and/or cybersecurity standards or regulations	
Substantiated complaints concerning breaches of customer privacy and losses of customer data	PPL does not publicly disclose this information.	418-1		

ELECTRIC UTILITIES SECTOR DISCLOSURE					
Description	**PPL's response**	**GRI**	**SASB**	**TCFD**	**SDG**
Installed capacity, broken down by primary energy source and regulatory regime	Installed capacity	EU1			
Net energy output broken down by primary energy source and regulatory regime	Energy consumption and output	EU2			
Number of residential, industrial, institutional and commercial accounts	Customer experience	EU3			
Length of above and underground transmission and distribution	PPL at a glance	EU4			
Allocation of CO2 emissions allowances, or equivalent, broken down by carbon trading framework	None.	EU5			
Management approach to ensure short- and long-term electricity availability and reliability	PPL addresses availability and reliability in our integrated resource plans that are submitted to regulatory agencies. 2025 Form 10-K.	G4-DMA Availability & Reliability			
Planned capacity against projected electricity demand over the long term, broken down by energy source and regulatory regime	Forecast demand for LG&E and KU is 6,114 MW, and LG&E and KU generation capacity is currently 7,584 MW, providing a 24% reserve margin.	EU10			
Demand-side management programs including residential, commercial, institutional and industrial programs	Where applicable, PPL addresses planned capacity and projected demand in integrated resource plans that are submitted to regulatory agencies. Energy efficiency	G4-DMA Demand Side Management			
Research and development activity and expenditure aimed at providing reliable electricity and promoting sustainable development	Investing in innovation	G4-DMA Research & Development			
Average generation efficiency of thermal plants by energy source and regulatory regime	In 2025, the average generation efficiency for LG&E and KU was 10.0 (MMBTU/Net MWh).	EU11			
Transmission and distribution losses as a percentage of total energy	PPL's operating utilities use standard utility industry practices to review and identify line losses that are outside of industry norms and take necessary steps to mediate those issues as they occur. In 2025, line loss as a percentage of total energy was: 4.90% for KU 3.83% for LG&E (electric) 1.76% for LG&E (gas) 6.13% for PPL Electric 8% for RIE (electric) 3.28% for RIE (gas)	EU12			
Biodiversity of offset habitats compared to the biodiversity of the affected areas	Biodiversity	EU13			

Description	PPL's response	GRI	SASB	TCFD	SDG
Programs and processes to ensure the availability of a skilled workforce	Workforce development and engagement	G4-DMA Skilled Workforce			
Percentage of employees eligible to retire in next 5 and 10 years, broken down by job category and region	Approximately 15% of employees are under 30; 56% of employees are between 30-50 and 29% are over 50.	EU15			
Days worked by contractor and subcontractor employees involved in construction, operation and maintenance activities	Contractor and Public Safety	EU17			
Percentage of contractor and subcontractor employees who have undergone relevant health and safety training	PPL provides required health and safety-related training for 100% of the contractors performing physical work on our electric systems.	EU18			
Collaborative approaches to managing watersheds and reservoirs for multiple uses	Water use and stewardship	G4-DMA Water			
Approaches for pest and vegetation management along transmission and distribution corridors	Vegetation management	G4-DMA Vegetation Management			
Stakeholder participation in decision making processes related to energy planning and infrastructure development	Stakeholder engagement	DMA Local Communities			
Number of people physically or economically displaced and compensation, broken down by type of product	We avoid displacement of anyone to the extent feasible by careful planning during the siting process of major projects. If displacement is unavoidable, we make fair compensation for any property transactions.	EU22			
Contingency planning measures, disaster/emergency management plan and training programs, and recovery/restoration plans	Emergency preparedness	DMA-Emergency Planning			
Programs, including those in partnership with government, to improve or maintain access to electricity and customer support services.	Customer experience	DMA-Customer Support Programs	**IF-EU-240a.4** Discussion of impact of external factors on customer affordability of electricity, including the economic conditions of the service territory **IF-GU-240a.4** Discussion of impact of external factors on customer affordability of natural gas, including the economic conditions of the service territory		
Percentage of population unserved in licensed distribution or service areas	PPL's utilities have an obligation to serve all that want electrical service in their service territory.	EU26			

Description	PPL's response	GRI	SASB	TCFD	SDG
Number of residential disconnections for non-payment, broken down by duration of disconnection and by regulatory regime	Residential disconnections for PPL's electric utilities during 2025 totaled 290,706. The number of residential reconnections within 30 days was 273,400. Residential disconnections for PPL's gas utilities during 2025 totaled 6,886. The number of residential reconnections within 30 days was 4,117.	EU27	**IF-EU-240a.3** Number of residential customer electric disconnections for nonpayment, percentage reconnected within 30 days		
Power outage frequency	Reliability and resiliency	EU28	**IF-EU-550a.2** a) System Average Interruption Duration Index (SAIDI) b) System Average Interruption Frequency Index (SAIFI)		
Average power outage duration	Reliability and resiliency	EU29	**IF-EU-550a.2** a) System Average Interruption Duration Index (SAIDI) b) System Average Interruption Frequency Index (SAIFI)		
Average plant availability factor by energy source and by regulatory regime	LG&E and KU's plant availability factor is 86.7%. The unplanned outage rate for LG&E and KU plants in 2025 was 5.08%. The forced outage rate for LG&E and KU plants in 2025 was 2.7%.	EU30			
Practices to address language, cultural, low literacy and disability related to barriers to accessing and safely using electricity and customer support services	Energy assistance	DMA-Customer access			

CDP QUESTIONNAIRE | CLIMATE | WATER | BIODIVERSITY

This disclosure includes relevant topics that have a direct or indirect impact on the company's ability to create, preserve or erode economic, environmental and social value for PPL and its various stakeholders. Non-applicable topics/metrics are excluded from these disclosures.

Introduction

1.1 | 1.2 | 1.3 | 1.4 | 1.4.1 | 1.5 | 1.6 | 1.7 | 1.12 | 1.16.1 | 1.24

See pp. 2-10
Reporting boundary is the same as that used in our financial statements.

Identification, assessment, and management of dependencies, impacts, risks, and opportunities

2.1 | 2.2 | 2.2.1 | 2.2.2 | 2.2.7 | 2.3 | 2.4 | 2.5 | 2.5.1

PPL defines our time horizons as short term (0-2 years), medium term (3-5 years) and lone term (6-26 years). Our operating companies' Integrated Resource and Transmission and Distribution planning horizon is typically a 15-year timeframe; while our climate assessment and emission reduction goals are more than 25 years from the date of this response (to 2050).

See p. 15-21
See p. 25-27

Disclosure of risks and opportunities

3.1 | 3.1.1 | 3.1.2 | 3.2 | 3.3 | 3.5 | 3.6 | 3.6.1 | 3.6.2

See pp. 15-21
See p. 26

The magnitude of financial impact is a proxy reflecting the return expected on investments needed to enhance and modernize the grid, including transmission and distribution enhancements. As regulated utilities, we look to regulated return on investments we make. A number of our transmission and distribution expenditures are recovered in near real time through rate mechanisms in PA and RI. Zero PPL operations or activities are regulated by a carbon pricing system.

Governance

4.1 | 4.1.1 | 4.1.2 | 4.2 | 4.3 | 4.3.1 | 4.4 | 4.5 | 4.5.1 | 4.6 | 4.6.1 | 4.10 | 4.11 | 4.11.1 | 4.12 | 4.12.1

See p. 12-13 and pp. 42-43
See PPL's environmental policies and sustainability disclosures

Business strategy

5.1 | 5.1.1 | 5.1.2 | 5.2 | 5.3 | 5.3.1 | 5.3.2 | 5.4 | 5.4.1 | 5.4.3 | 5.5 | 5.5.7 | 5.7 | 5.7.1 | 5.9 | 5.10 | 5.10.1 | 5.10.2 | 5.11 | 5.11.1 | 5.11.2 | 5.11.5 | 5.11.6 | 5.11.7 | 5.11.9

See PPL's 2021 Climate Assessment and Generation Study
See p. 15-21
See chart p. 20
See p. 46
See p. 25-27

Environmental Performance – Consolidation Approach

6.1

PPL environmental disclosures follow the same consolidation approach as our financial reporting.

Environmental performance - Climate Change

7.1.1 | 7.1.2 | 7.1.3 | 7.2 | 7.3 | 7.4 | 7.4.1 | 7.45 | 7.5 | 7.6 | 7.7 | 7.8 | 7.8.1 | 7.9 | 7.9.1 | 7.9.2 | 7.9.3 | 7.10 | 7.10.1 | 7.10.2 | 7.12 | 7.12.1 | 7.15 | 7.15.1 | 7.15.3 | 7.16 | 7.17 | 7.17.1 | 7.17.1 | 7.17.2 | 7.17.3 | 7.19 | 7.22 | 7.23 | 7.23.1 | 7.29 | 7.30 | 7.30.1 | 7.30.6 | 7.30.7 | 7.30.16 | 7.33 | 7.33.1 | 7.45 | 7.46 | 7.52 | 7.53 | 7.53.1 | 7.53.2 | 7.53.3 | 7.54 | 7.54.1 | 7.54.2 | 7.54.3 | 7.55 | 7.55.1 | 7.55.2 | 7.55.3 | 7.55.4 | 7.58 | 7.74 | 7.74.1 | 7.79 | 7.79.1

PPL has not undergone any structural changes in the reporting year that would affect the disclosure of emissions data.
The company uses the Greenhouse Gas Accounting Protocol to collect data and calculate emissions.

See pp. 68-74
See chart p. 37
See PPL 2025 10-K p. 4
See pp. 15-24

Environmental performance - Water security

9.1 | 9.1.1 | 9.2 | 9.2.1 | 9.2.2 | 9.2.4 | 9.2.7 | 9.2.8 | 9.2.9 | 9.2.10 | 9.3 | 9.3.1 | 9.3.2 | 9.5 | 9.7 | 9.7.1 | 9.13 | 9.13.1 | 9.14 | 9.15 | 9.15.1 | 9.15.2 | 9.15.3

See p. 26
See chart p. 75

Environmental performance – Biodiversity

11.2 | 11.3 | 11.4 | 11.4.1

See pp. 25-28

Assurance

13.1 | 13.1.1

PPL does not currently go through a third party for data verification and/or assurance. An internal assurance and audit process is followed.

Alignment with the United Nations Sustainable Development Goals

Our mission to provide safe, affordable, reliable, sustainable energy to our customers aligns with several of the United Nations Sustainable Development Goals.

Sustainable Development Goal	Relevance
 Clean water and sanitation	We carefully manage the water we use while generating electricity and monitor the impact of wastewater discharged into waterways. PPL supports programs that protect waterways and the ecosystems that depend on them in the service areas where our utilities operate.
 Affordable and clean energy	We are focused on providing safe, affordable, reliable and environmentally responsible energy solutions to our customers.
 Decent work and economic growth	We are focused on cultivating success for our employees by fostering a supportive, empowering and collabortive workplace culture that rewards performance, promotes professional development and enables employees to achieve their full potential. We also work closely with local and state officials to foster economic development that creates jobs throughout the communities we serve.
 Industry, innovation and infrastructure	We are investing in tomorrow's energy infrastructure by developing a more reliable, resilient and efficient grid that fosters continued progress and enables a cleaner energy future.
 Climate action	We have developed a clean energy strategy that supports a net-zero economy and our decarbonization goals while keeping affordability, value and reliability at the core.

CARBON INTENSITIES

	2025
Operating Revenues (in millions)	9,042
Revenue Carbon Intensity[1]	0.00302
Gross Generation Carbon Intensity[2]	0.842

[1]Total CO_2e goal-related emissions divided by revenue.
[2]Total CO_2e associated with gross owned generation divided by owned net generation.

INSTALLED CAPACITY[1]

	2025
TECHNOLOGY	**NET SUMMER RATING**
Total Net Summer Rating (MW)	7,264
Coal Total Net Summer Rating (MW)	4,415
Natural Gas Net Summer Rating	2,745
Hydropower Net Summer Rating	96
Solar[2] Net Summer Rating	8
Wind Net Summer Rating	.022

[1]As reported in the 10-K ending December 1, 2025.
Owned generation excludes purchased power. Includes 75% Trimble County Unit 1 & 2 ownership.
[2]Does not include additional 1.7 MW from LG&E and KU's community Solar Share.

ENERGY CONSUMPTION AND OUTPUT

	2025
Owned Gross Generation (MWh)	33,125,117
Owned Net Generation (MWh)	31,921,436
Total MMBtu Consumed at Plant	318,117,010
Generation Efficiency Heat Rate (MMBtu/owned net generation)	10.0
Small Plant Stationary Combustion Sources (liters)	2,151,509,977
Plant Mobile Fuel Combustion Sources (liters)	1,135,671
Facility Electricity Use (kWh)	60,884,754
Facility Gas Use (kWh)	83,087,162
Fleet Vehicle Energy Use (liters)	13,016,814

ELECTRICITY GENERATION BY TECHNOLOGY

		2025
Technology	**Owned Gross electricity generation** (GWh)	**Owned Net electricity generation** (GWh)
Coal – Hard	26,118	25,069
Natural Gas	6,665	6,512
Hydropower	326	325
Solar[1]	20	20
Wind	0.082	0.082
Total	**33,129**	**31,926**

[1] Includes approximately 4 GWh of community solar.

AIR EMISSIONS

	2025
Total NOx Emissions (metric tonnes)	14,758
Total NOx Emissions Intensity (metric tonnes/owned net generation)	0.00046
Total SO_2 Emissions (metric tonnes)	18,252
Total SO_2 Emissions Intensity (metric tonnes/owned net generation)	0.00051
Total HG Emissions (kg)	61.5
Hazardous Air Pollutants Intensity (kg/owned net MWh)	0.00000193
Particulate Matter (metric tonnes)	608

SCOPE 1 NET-ZERO GOAL-RELATED EMISSIONS (2010 BASELINE)

	2010	2024	2025
Scope 1: Gross MWh of Owned Generation (metric tonnes of CO_2e)	60,736,086[1]	26,443,629	27,038,766
Scope 1: Fleet Vehicles (metric tonnes of CO_2e)	48,343	33,008	33,447
Scope 1: Small Plant Stationary Fuel Combustion Sources (metric tonnes of CO_2e)	2,515	5,539	4,280
Scope 1: Plant Mobile Equipment (metric tonnes of CO_2e)	4,893	5,668	2,978
Scope 1: Fugitive SF_6 Emissions (metric tonnes of CO_2e)	114,727	16,222	15,143
Scope 1: Gas Used in Facilities (stationary fuel combustion) (metric tonnes of CO_2e)	18,250	13,913	15,031
Scope 2: Electricity Use in Facilities (metric tonnes of CO_2e)[2]	89,732	18,611	19,196
Scope 3: Electricity Purchased for End Use Customers - LG&E and KU (MWh)	1,906,442	634,813	176,591
Scope 3: Electricity Purchased for End Use Customers - LG&E and KU (metric tonnes of CO_2e)	1,597,157	558,171	183,747
Total Goal-Related Emissions (metric tonnes of CO_2e)	**62,577,296**	**27,094,761**	**27,312,588**

[1]2010 Scope 1 Plant Emissions is the only data point that includes former PPL affiliate, PPL Energy Supply, LLC.
[2]Emissions for facilities served by LG&E and KU are included in scope 1 generation emissions.

REDUCING EMISSIONS ACROSS OUR OPERATIONS: FLEET VEHICLES

35% fleet to be electrified by 2035 (forklifts and light-duty vehicles), 25% anti-idle policy to be enforced on all fleet vehicles, 100% bucket trucks fitted with electric lift technology by 2035.

Operating Company	Base Year	Base Year (metric tonnes CO_2e)[1]	Target Year	Reporting Year (metric tonnes CO_2e)
RIE	2022	6,056	2035	7,437
PPL EU	2019	11,377	2035	11,451
LG&E and KU	2019	14,654	2035	14,559

[1]Baseline metric tonnes CO_2e recalculated to follow current more inclusive calculations to include additional related Kyoto Protocol gases. EPA and GHG Protocol data used for CO_2, CH_4, and N_2O calculations.

REDUCE ENERGY USAGE AT PPL-OWNED BUILDINGS BY UP TO 28% BY 2030: ELECTRICITY

Operating Company	Base Year	Base Year (metric tonnes CO_2e)[1]	Target Year	Reporting Year (metric tonnes CO_2e)
RIE	2022	4,860	2030	3,112
PPL EU	2019	22,941	2030	15,745
LG&E and KU	2019	29,774	2030	34,993

[1]Baseline metric tonnes CO_2e recalculated to follow current more inclusive calculations to include additional related Kyoto Protocol gases. EPA eGRID data used for CO_2, CH_4, and N_2O calculations.

REDUCE ENERGY USAGE AT PPL-OWNED BUILDINGS BY UP TO 28% BY 2030: GAS

Operating Company	Base Year	Base Year (metric tonnes CO_2e)	Target Year	Reporting Year (metric tonnes CO_2e)
RIE	2022	10,913	2030	9,106
LG&E and KU	2019	8,349	2030	5,925

SCOPE 1 EMISSIONS (METRIC TONNES CO_2e)

Emissions directly from owned or controlled sources such as power generation, energy use within generation territory and fleet vehicles.

	Base Year 2010	Reporting Year 2025			
	TOTAL	**RIE**	**PPL Electric**	**LG&E and KU**	**TOTAL**
Gross MWh of Owned Generation (includes CO_2, N_2O, and CH_4)[1]	**60,736,086**			27,038,766	**27,038,766**
Fleet Vehicles	**48,343**	7,437	11,451	14,559	**33,447**
Small Plant Stationary Fuel Combustion Sources, not included in stack emissions[1]	**2,515**			4,280	**4,280**
Plant Mobile Equipment[1]	**4,893**			2,978	**2,978**
Gas operations		136,909		12,471	**149,380**
Fugitive SF_6	**114,727**	1,466	9,186	4,491	**15,143**
Gas Used in Facilities (stationary fuel combustion)	**18,250**	9,106		5,925	**15,031**

[1]Gross Scope 1 emissions by electric utilities production activity sector.

TOTAL GROSS SCOPE 1 EMISSIONS BY GREENHOUSE GAS TYPE

	2025
Gross Scope 1 carbon dioxide emissions (metric tonnes CO_2)	29,632,725
Gross Scope 1 methane emissions (metric tonnes CO_2e)	225,120
Gross Scope 1 nitrous oxide emissions (metric tonnes CO_2e)	119,656
Gross Scope 1 SF_6 emissions (metric tonnes CO_2e)	15,031

SCOPE 1 EMISSIONS RELATING TO TOTAL POWER PLANT CAPACITY AND GENERATION BY SOURCE

	Absolute Scope 1 emissions	
Power Generation technology	**2024**	**2025**
Coal – hard (net metric tonnes CO_2e)	23,803,693	25,999,666
Gas (net metric tonnes CO_2e)	2,634,001	2,111,687
Hydropower (net metric tonnes CO_2e)	0	0
Solar (net metric tonnes CO_2e)	0	0
Wind (net metric tonnes CO_2e)	0	0

SCOPE 1 EMISSIONS FROM ELECTRIC UTILITIES VALUE CHAIN ACTIVITIES BY GREENHOUSE GAS TYPE

	2025
	Fugitives
Gross Scope 1 carbon dioxide emissions (metric tonnes CO_2)	149
Gross Scope 1 methane emissions (metric tonnes CH_4)	4,943
Gross Scope 1 SF_6 emissions (metric tonnes SF_6)	0.64
Total gross Scope 1 GHG emissions (metric tonnes CO_2e)	153,584
	Combustion (electric utilities)
Gross Scope 1 CO_2 emissions (metric tonnes CO_2)	29,597,251
Gross Scope 1 methane emissions (metric tonnes CH_4)	3,092
Total Gross Scope 1 emissions (metric tonnes CO_2e)	29,683,827
	Combustion (other)
Total Gross Scope 1 emissions (metric tonnes CO_2e)	15,031
	Emissions not classified elsewhere
Gross Scope 1 CO_2 emissions (metric tonnes CO_2)	35,325
Gross Scope 1 methane emissions (metric tonnes CH_4)	5
Total Gross Scope 1 emissions (metric tonnes CO_2e)	35,465

SCOPE 2 EMISSIONS

Indirect emissions from electricity purchased and used by the organization; emissions are created during the production of energy and eventually used by the organization. Emissions associated with all electric use in buildings across all operations (PPL Electric, RIE, and LG&E and KU building outside of our utility service territory) are calculated based on market-based factors.

ELECTRICITY USE IN FACILITIES (METRIC TONNES CO_2e)

	Base Year 2010	Reporting Year 2025
RIE		3,112
PPL Electric		15,745
LG&E and KU[1]		34,993
LG&E and KU – Other utility[1]		339
TOTAL	**89,732**	**19,196**

[1] 'LG&E and KU – Other utility' refers to LG&E and KU service center locations that fall outside of LG&E and KU service territory. All locations within the service territory are counted under Scope 1 emissions, 'Gross MWh of Owned Generation'.

SCOPE 3 EMISSIONS (METRIC TONNES CO_2e)

All other indirect emissions from upstream and downstream activities across the supply chain of a company, including any caused by customers' use of those products.
These can include emissions associated with business travel, procurement, waste and water. In 2025, PPL completed an assessment of Scope 3 emissions to determine relevant categories.

	Base Year 2010	Reporting Year 2025			
	TOTAL	**RIE**	**PPL Electric**	**LG&E and KU**	**TOTAL**
Category 3: Electricity Purchased for End-Use Customers (MWh)	**15,980,340**	3,604,669	11,617,605	176,591	**15,398,865**
Category 3: Electricity Purchased for End-Use Customers (metric tonnes CO_2e)	**7,263,132**	966,772	3,791,630	183,747	**4,942,149**
Category 6: Employee Commuting (metric tonnes CO_2e)		1,213	2,545	3,781	**7,538**
Category 7: Business Travel (metric tonnes CO_2e)		74	912	340	**1,326**
Category 11: Gas Purchased for End-Use Customers (MMCUFT)	**44,546**	40,148		46,660	**86,808**
Category 11: Gas Purchased for End-Use Customers (metric tonnes CO_2e)	**2,389,400**	2,215,862		2,231,032	**4,446,894**

Excluded categories are not core business activities and are material to all or most sectors.
The most relevant categories to PPL are calculated to the best of our ability.

Category 1: Purchased Goods and Services	**Category 2: Capital Goods and Services**	**Category 4: Upstream transportation and distribution**	**Category 5: Waste Generated in Operations**	**Category 8: Upstream leased assets**	**Category 9: Downstream transportation and distribution**	**Category 10: Processing of sold product**	**Category 12: End-of-life-treatment of sold products**
Relevant, full inventory not yet complete.	Not relevant at this time	Not relevant	Not relevant	Not relevant	Not relevant	N/A, the electricity and natural gas that we deliver to end users is not further processed.	Not relevant

ENERGY CONSUMPTION TOTALS IN MWH

	2025			
	MWh from renewable sources	**Percentage from renewable sources**	**MWh from non-renewable sources**	**Percentage from non-renewable sources**
Consumption of fuel	**0**	**0%**	**220,158**	**100%**
Consumption of purchased electricity	**12,627**	**21%**	**47,555**	**79%**
Consumption of self-generated non-fuel renewable energy	**1,449**	**100%**	**0**	**0%**
Consumption of self-generated non-renewable electricity	**0**	**0%**	**1,202,200**	**100%**
Total energy consumption	**14,076**	**1%**	**1,469,940**	**99%**

TRANSMISSION AND DISTRIBUTION

Voltage level	Annual load (GWh)	Annual energy losses (% of annual load)	Scope where emissions from energy losses are accounted for	Length of network (km)	Number of connections	Area covered (km2)	Comment
Transmission (high voltage)	74,091	Average line loss of 5% across the KY and PA system, average ISO-NE line loss is 8%; emissions associated with owned net generation and purchased power.	Scope 2 (Market-based)	16,810	1,396	49,728	Defined as voltage exceeding 69 kV. Line loss emissions are not reported separately.
Distribution (low voltage)	74,091	Average line loss of 5% across the KY and PA system, average ISO-NE line loss is 8%; emissions associated with owned net generation and purchased power.	Scope 2 (Market-based)	124,624	3,043,636	49,728	Defined as voltage not exceeding 69 kV. Line loss emissions are not reported separately.

TOTAL WATER WITHDRAWAL BY SOURCE: WATER WITHDRAWAL INTENSITY IS 13.9 (M3/MWH GENERATED).

			2025				
			Water Sources Affected by Withdrawal of Water				
Plant	**2025 Withdrawal** (megaliters/year)	**% Impact** (water withdrawn compared to waterbody size)	**2025 Discharge**[1] (megaliters/year)	**Water Body**	**Waterbody Size** (lake-megaliters or river-megaliters/day)	**Consumption** (megaliters/year) (withdrawal - discharge)	**Total Volume of Water Recycled and Reused as a Percentage of Total Water Withdrawal**
KU-Brown	17,636	0.015%	10,527	Herrington Lake (created by Dix River Dam)	324,405[2]	7,109	59.69%
KU-Ghent	93,066	0.230%	98,431	Ohio River	110,829[3]	-5,365[4]	105.76%
LG&E-Cane Run	5,410	0.012%	1,359	Ohio River	119,882[3]	4,051	25.12%
LG&E-Mill Creek	117,847	0.269%	182,494	Ohio River	119,882[3]	-64,647[4]	154.86%
LG&E-Trimble County	41,343	0.102%	19,402	Ohio River	110,829[3]	21,941	46.93%
Totals	**275,302**		**312,213**			**-36,911[4]**	**113.41%**

[1]These numbers were calculated from annual averages of the NPDES-KPDES reported values for the Discharge Monthly Reports (DMR) or using process-specific flow information. Flows include discharges from ash ponds, cooling tower blowdown streams, once-through cooling flows and accumulated stormwaters within impoundments or collected/drainage process areas. These flows were returned to the same water bodies from which they were withdrawn; there are a number of other users located downstream and upstream of plant locations.
[2]Volume of lake during low-flow conditions (10Q7).
[3]Flow at relevant locations during 10Q7 low-flow conditions.
[4]Discharge exceeds withdrawal due to rainfall captured in metered impoundments.

COAL COMBUSTION PRODUCTS[1]

	2025
CCP Production (million metric tonnes)	2.66
CCP Reuse	68.1%
Owned Net Generation (MWh)	31,921,436
CCP Intensity (million metric tonnes/owned)	0.083

[1] Does not include trash and NonPCB used oil recycling.

TOTAL WEIGHT OF WASTE BY TYPE AND DISPOSAL METHOD

	2025
Hazardous Waste Generated (metric tonnes)	91.19
Non-Hazardous Waste Generated[1] (metric tonnes)	62,759
Non-Hazardous Waste Diverted from Landfill (metric tonnes)	25,781
Universal Waste Generated (metric tonnes)	19.56
Universal Waste Recycled (metric tonnes)	19.56
Non-Hazardous Waste Diverted (percentage)	41%
Universal Waste Diverted (percentage)	100%

[1] Does not include trash and NonPCB used oil recycling.

TOTAL NUMBER AND VOLUME OF SIGNIFICANT SPILLS

	2025		
Company	**Number of Spills**	**Causes**	**Gallons**
EU	1	Equipment failure	0[1]
LKE	2	Equipment failure	80
RIE	1	Third-party damage	20
LKE	1	Third-party damage	150
LKE	2	Weather-related event	57
Total	**7**		**307**

[1] All released oil was recovered.

RELIABILITY

	2025				
	LG&E-KU	**PPL Electric**	**RIE**	**Total**	**US AVG[1]**
SAIDI	96.5	116.05	60.0	99.77	131.6
SAIFI	0.91	0.76	0.73	0.81	1.065
CAIDI	106.01	151.74	81.44	123.32	123.6

SAIDI is the average outage duration (in minutes), excluding major events, per IEEE definition 1366.
SAIFI is the average number of interruptions per customer, excluding major events, per IEEE definition 1366.
CAIDI represents the average time (in minutes) required to restore service after a sustained interruption occurs, per IEEE definition 1366.

[1]Based on 2024 data

AVERAGE MONTHLY ELECTRIC BILL[1]

	2025			
Operating Company	**Residential bill (500 kWh per month usage)**	**Residential bill (1,000 kWh per month usage)**	**Commercial bill**	**Industrial bill**
Kentucky Utilities	$68.84	$121.18	$1,835.00	$35,802.00
Louisville Gas and Electric	$68.93	$123.94	$1,837.00	$37,067.00
PPL Electric Utilities	$103.61	$191.67	$1,955.00	$41,321.00
Rhode Island Energy	$138.80	$264.54	$2,968.28	$93,160.98

[1]Average electric bill data is based on the following typical bill assumptions:
Commercial: 40-kW demand and 14,000 kWh per month usage.
Industrial: 1,000-kW demand and 400,000 kWh per month usage.

AVERAGE GAS RATES ($/CCF)

	2025		
Operating Company	**Residential rate**	**Commercial rate**	**Industrial rate**
Louisville Gas and Electric	$1.41	$1.11	$0.86
Rhode Island Energy	$2.15	$1.24	$0.40

AVERAGE YEARLY GAS BILL

	2025	
Operating Company	**Residential average yearly bill at 50 MMBtu**	**Residential average yearly bill at 100 MMBtu**
Louisville Gas and Electric	$660.56	$1,321.13
Rhode Island Energy	$1,042.90	$2,085.80

Additional Resources

Annual report

Climate Assessment Report

Climate Assessment Report – Addendum

Corporate Culture website

EEO-1 Report

Environmental Policy Statement

Form 10-K

Human Rights Statement

Investor Relations website

Privacy Policy

Proxy statement

Public Policy website

Standards of Integrity

Supplier Code of Conduct

Sustainability website