

PPL Corporation joins Energy Impact Partners' \$1 billion fund to accelerate global decarbonization

ALLENTOWN, Pa., Nov. 11, 2021 /PRNewswire/ -- PPL Corporation (NYSE: PPL) announced today that it has joined Energy Impact Partners, a global venture capital platform leading the transition to a sustainable future, in their Flagship Fund, Fund II. The fund received \$1 billion in commitments and will focus on investing in venture and growth companies advancing critical climate solutions.

PPL's participation in Fund II is part of the company's commitment to invest up to \$50 million across EIP's platform to accelerate the shift to a low-carbon future and drive commercial-scale solutions needed to deliver deep, economywide decarbonization.

Through Fund II, PPL will work with EIP to identify cutting-edge technologies that advance the zero-carbon economy. This includes companies innovating across supply decarbonization, electrification, tech-enabled infrastructure, reliability and resilience, and intelligent demand.

"Innovation is key to our goal of achieving net-zero carbon emissions by 2050 while keeping energy reliable and affordable for our customers and the communities we serve," said PPL President and Chief Executive Officer Vincent Sorgi. "That's why we're partnering with EIP to support entrepreneurs, and it's why we're investing more than ever before to fuel research and development of breakthrough clean energy technologies."

Sorgi said PPL's collaboration with EIP builds on the company's growing culture of innovation and will provide greater visibility into emerging technologies that can be leveraged to advance a cleaner energy future. Fund II has already made significant investments in more than a dozen promising technology companies that are critical to accelerating the energy transition.

"We are thrilled to work with PPL as part of our largest coalition of utilities and industrials focused on creating a sustainable future," said Hans Kobler, founder and managing partner of EIP. "Tackling climate change is a major challenge and opportunity that can only be solved by working together. Our unique engagement model helps our partners innovate, drives growth in our investments, and as a result, maximizes real near-term impact on the climate."

Earlier this summer, PPL announced its participation in another EIP fund, the Elevate Future Fund, which focuses on enhancing diversity, equity and inclusion by expanding opportunities for underrepresented entrepreneurs and communities in the energy transition.

To learn more about PPL's [commitment to research and development](#), visit www.pplweb.com. To learn more about Energy Impact Partners, visit www.energyimpactpartners.com.

About PPL

PPL Corporation (NYSE:PPL), based in Allentown, Pennsylvania, is a leading U.S. energy company focused on providing electricity and natural gas safely, reliably and affordably to more than 2.5 million customers in the U.S. 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. For more information, visit www.pplweb.com.

About Energy Impact Partners

Energy Impact Partners, LP (EIP) is a global investment firm leading the transition to a sustainable energy future. EIP brings together entrepreneurs and the world's most forward-looking energy and industrial companies to advance innovation. With over \$2 billion in assets under management, EIP invests globally across venture, growth, credit and infrastructure – and has a team of more than 50 professionals based in its offices in New York, San Francisco, Palm Beach, London, Cologne and Oslo. For more information on EIP, visit www.energyimpactpartners.com.

Note to Editors: Visit our media website at www.pplnewsroom.com for additional news and background about PPL Corporation.

Contacts: For news media: Ryan Hill, 610-774-4033

For financial analysts: Andy Ludwig, 610-774-3389

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