

2021 Sustainability Report highlights how PPL Corporation is moving energy forward for our community, customers and shareowners

Report highlights the company's clean energy goals; diversity, equity and inclusion strategy; human rights commitment; and ESG governance

ALLENTOWN, Pa., April 14, 2022 /PRNewswire/ -- PPL Corporation (NYSE: PPL) published its annual Sustainability Report today, highlighting the company's progress and approach on a wide range of environmental, social and governance (ESG) initiatives, including its clean energy goals; diversity, equity and inclusion strategy; human rights commitment and ESG governance.

In addition to providing an overview of PPL's strategy and governance approach to key issues, the report includes a comprehensive record of PPL's 2021 performance in advancing a transition to a cleaner energy future; supporting communities; attracting and retaining a diverse, talented workforce; and providing long-term value to customers and shareowners.

"The past year was transformational for PPL Corporation as we took significant steps to strategically reposition our company for the future, while making progress on our environmental, social and governance strategy and performance," said Vincent Sorgi, president and chief executive officer of PPL Corporation. "This report tracks our progress as we pursue a long-term strategy that seeks to create value for all stakeholders. PPL has set goals and commitments to address climate change; make the grid more reliable and resilient; boost diversity, equity and inclusion; and make a long-term, positive impact in the communities we serve."

As highlighted in the report, PPL's 2021 ESG accomplishments included:

- **Clean Energy** – We set a new goal to achieve net-zero carbon emissions by 2050, with interim reduction targets of 70% by 2035 and 80% by 2040, and we are committing to not burn unabated coal by 2050. We have also added ESG metrics as a performance measurement to long-term executive compensation.
- **Innovation** – We are deeply involved in industry efforts focused on advancing research in several key technology areas, including joining Energy Impact Partners' global investment platform, serving as an anchor sponsor of the Low Carbon Resources Initiative and launching an innovative partnership with the University of Kentucky's Center for Applied Research to study the capture of carbon dioxide emissions at natural gas combined cycle power plants.
- **Diversity, Equity and Inclusion** – We are dedicated to making a long-lasting impact through enterprise-wide DEI commitments. In 2021, we increased ethnic and racial diversity in senior leadership by 5% and women in senior leadership by 14%. We recently created a chief diversity officer position to lead these efforts across the company.
- **Human Rights Commitment** – We have published a Human Rights Policy Statement to affirm our commitment to promote, protect and support internationally recognized human rights principles.
- **Governance** – We have added corporate political contributions to the oversight function of the board's Governance, Nominating and Sustainability Committee (GNSC), the body responsible for overseeing PPL's sustainability strategy and ESG practices and positions. Our transparent disclosure has earned a trendsetter ranking by the CPA-Zicklin Index, which benchmarks the political disclosure and accountability policies and practices of leading U.S. public companies.

PPL's 2021 sustainability report is available online at www.pplsustainability.com.

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 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.

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

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