PPL Corporation joins Energy Impact Partners' Deep Decarbonization Frontier Fund

ALLENTOWN, Pa., Feb. 1, 2022 /PRNewswire/ -- PPL Corporation (NYSE: PPL) announced today that it has joined Energy Impact Partners, a leading global investor in the transition to a sustainable future, in the launch of its Deep Decarbonization Frontier Fund. The fund targets early-stage, revolutionary technologies that accelerate the transition to net-zero greenhouse gas emissions.

With a target of $350 million, the fund has already received commitments for more than $200 million from both new and existing investors. Through the Frontier Fund, PPL will work with EIP to identify innovations that address deep decarbonization challenges.

"Innovation fuels progress, and at PPL, we are committed to driving innovation that will help us achieve our goal of net-zero carbon emissions, drive value for customers and shareowners, and advance a sustainable energy future," said Vincent Sorgi, PPL president and chief executive officer. "We understand the power of partnerships in unleashing innovation, and we are proud to support the Frontier Fund."

PPL's participation in the Frontier Fund 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 advance clean energy technologies. Collaboration with EIP is expected to provide PPL greater visibility into emerging technologies that can be leveraged to advance the clean energy transition.

PPL is also involved in other industry efforts to advance research and development. This includes engaging as an anchor member in the Electric Power Research Institute and Gas Technology Institute's five-year Low-Carbon Resources Initiative (LCRI). Sorgi is helping to lead this effort as chair of the LCRI Board Working Group.

"We are glad that PPL has joined our latest fund," said Shayle Kann, partner in the EIP Frontier Fund. "Over the last six years, we have built an ecosystem and process to drive innovation in massive, mature and technically complex industries, and nowhere is this skillset needed more than the drive toward deep decarbonization."

To learn more about PPL's commitment to research and development, visit www.pplweb.com. To learn more about Energy Impact Partners and the Frontier Fund, 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 venture capital 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 60 professionals based in its offices in New York, San Francisco, Palm Beach, London, Cologne and Oslo. For more information on EIP, please visit www.energyimpactpartners.com.

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

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