

Portland General Electric

Investor Fact Sheet as of 12/31/2017

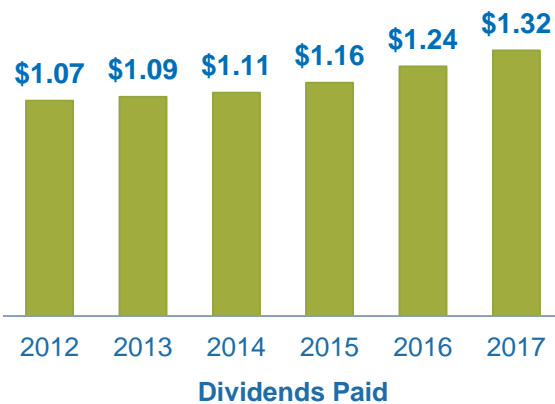
Stock Info as of 12/31/17

Exchange: NYSE	Ticker: POR
Stock Price	\$45.58
Market Capitalization	~ \$4.1 billion

Financial Snapshot 2017

Revenue	\$2.0 billion
Non-GAAP Earnings per Share (diluted) ⁽¹⁾	\$2.29
Net Utility Plant Assets	\$6.7 billion

⁽¹⁾ Excludes \$0.19 negative impact due to the Tax Cuts and Jobs Act.



Dividend Quick Facts

Current Quarterly Dividend	\$0.34
Dividend Yield as of 12/31/2017	2.90%
Target Payout Ratio	50-70%

Powering our Customers' Future

Portland General Electric Company is a vertically integrated energy company based in Portland, Oregon, serving approximately 875,000 customers in 51 cities and seven counties.

For more than 125 years, we've proudly championed a vibrant Oregon. We're focused on providing safe, reliable, affordable cleaner and more secure energy solutions to our region. Together with our customers, we have the number one voluntary renewable energy program in the U.S. We are deeply committed to helping our communities prosper and connecting our customers to innovative solutions they can depend on to energize their changing lives.

PGE's Distinguishing Strengths

- ✓ Attractive service territory with long-term load growth of approximately 1 percent
- ✓ High-quality utility operations and high customer satisfaction
- ✓ Annual dividend increases since going public in 2006
- ✓ History of consistent earnings growth
- ✓ Strong liquidity and financial position
- ✓ Successful construction of large-scale, self-build generation plants

Debt Ratings

	Senior Secured	Senior Unsecured	Outlook
S&P	A-	BBB	Positive
Moody's	A1	A3	Stable



Highlights

- 2017 net income of \$204 million and EPS of \$2.29⁽¹⁾. 2016 net income of \$193 million and EPS of \$2.16.
- As part of the integrated resource plan, filed in mid-November 2016, PGE received acknowledgment for procurement of 100MWa of renewable resources.
- PGE filed its 2019 General Rate Case in February 2018. The final order is expected to be issued by the end of the year, with approved prices going into effect Jan. 1, 2019.
- Investments to build and operate a more efficient, reliable and secure grid.
- Exploring smart grid opportunities to incorporate more renewables, decarbonize, power the transportation network and integrate demand side resources.

⁽¹⁾ Excludes \$0.19 negative impact due to the Tax Cuts and Jobs Act. 2017 full-year GAAP earnings were \$187 million or \$2.10 per diluted share.

PGE Service Territory



Total Shareholder Return⁽²⁾

5-Year	100%
3-Year	45%
1-Year	7%

⁽²⁾ Source: SNL Financial; Total shareholder return data includes the reinvestment of dividends. One, three and five year returns represent one, three and five years ended 12/31/17.

For more information about investing in Portland General Electric, please contact:

Chris Liddle

Director, Investor Relations and Treasury
(503) 464-7458
Christopher.Liddle@pgn.com

Adrio Odobasic

Senior Analyst, Investor Relations
(503) 464-8586
Adrio.Odobasic@pgn.com

Portland General Electric

121 S.W. Salmon Street
Suite 1WTC0506
Portland, OR 97204-0506
Investors@pgn.com

American Stock Transfer & Trust Company

www.astfinancial.com
help@astfinancial.com
1-800-937-5449

As PGE's transfer agent, AST, offers investors the opportunity to purchase direct registered shares from Portland General Electric through the Direct Stock Purchase Plan.

Safe Harbor Statement

Except for historical information, the information presented in this fact sheet may be considered forward-looking within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements include statements regarding the intent, belief or current expectations of the Company and its management. Investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve a number of risks and uncertainties that could materially affect actual results. This fact sheet should be read along with the Company's Annual Report on Form 10-K for the year ended December 31, 2017 and subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. The Company disclaims any obligation to update any forward-looking statement as a result of developments occurring in the future, except as required by law.

