



PGE Seeks 100 Average Megawatts of New Renewable Resources

May 22, 2018

Bids for prospective resources are due June 15, 2018

PORTLAND, Ore.--(BUSINESS WIRE)--May 22, 2018-- Portland General Electric Company (NYSE: POR) is continuing its push for a clean and reliable energy future for its customers and the communities it serves by issuing a request for proposals today seeking an additional 100 average megawatts of renewable power generating resources. PGE shared the RFP in draft form with potential bidders and stakeholders earlier this year, and on May 16 received final Oregon Public Utility Commission sign-off to move forward with the competitive bidding process. After final adjustments to reflect commission direction, the RFP is now open for bids.

"We are committed to reducing our greenhouse gas emissions," said Maria Pope, PGE's president and CEO. "Continuing to add renewable resources to our mix while keeping electricity affordable for our customers is key to that effort."

RFP details and process

Bids submitted must meet a minimum size of 10 megawatts, and can represent multiple technologies including geothermal, biomass, biogas, solar, wind and hydroelectric power. Bids can also be structured in a variety of ways, including power purchase agreements or proposals for facilities that PGE would own and operate. If bids received prove cost effective for service to customers, PGE may acquire a single resource or a mix of resources to achieve the total desired renewable energy target, and expects the resources acquired to be brought into the company's portfolio no later than 2021.

The RFP is a significant step in implementing PGE's current integrated resource plan, which the OPUC acknowledged in 2017, and will be conducted under guidelines established by the commission. Consistent with those guidelines, the OPUC has retained an independent evaluator, Bates White, to monitor PGE's procurement process. Bates White is hosting a website where bidders and stakeholders may ask questions of PGE regarding the RFP so that the answers will be available to all participants in the process. The RFP and supporting documents are available on the website at www.portlandgeneralrfp2018.com.

About Portland General Electric Company: *Portland General Electric (NYSE: POR) is a fully integrated energy company based in Portland, Oregon, serving 877,000 customers in 51 cities. For more than 125 years, PGE has been delivering safe, reliable energy to Oregonians. With 2,900 employees across the state, PGE is committed to building a cleaner, more efficient energy future. Together with its customers, PGE has the number one voluntary renewable energy program in the U.S. For more information, visit PortlandGeneral.com.*

Safe Harbor Statement

Certain statements contained in this press release may constitute forward-looking statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. They are not guarantees of future events. Rather, they are based on current expectations, estimates, beliefs and assumptions and are subject to uncertainties that are difficult to predict. As a result, actual events or results may differ materially from the statements made. Forward-looking statements made in this press release include statements regarding the company's energy strategy for future periods, the implementation and outcome of requests for proposals, and the acquisition of additional resources to meet retail customer demand and the requirements of Oregon's Renewable Energy Standard. These forward-looking statements are based upon our assumptions about and assessment of the future, which may or may not prove true, and involve a number of risks and uncertainties including, but not limited to, risk factors detailed in the Company's most recent Annual Report on Form 10-K, the Company's reports on Form 10-Q and other filings with the United States Securities and Exchange Commission.

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