



## Portland General Electric proposes clean energy, smart grid resource plan

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### Strategy calls for more renewable generating resources, more energy efficiency, and increased customer demand-response measures to help balance peak loads

PORTLAND, Ore., July 22, 2019 /PRNewswire/ -- Portland General Electric Company (NYSE: POR) has presented a new [integrated resource plan](#) to the Oregon Public Utility Commission for approval. This new plan focuses on adding more renewable power, capturing more energy efficiency, and strengthening partnerships with customers to help balance energy supply and demand during periods of peak energy use.

"This is the first resource plan developed since we expanded our commitment to cut PGE greenhouse gas emissions," said Maria Pope, PGE's president and CEO. "It proposes measured steps we can take today to address climate change, while allowing flexibility for adjustments as technology and policies continue to evolve."

Developed through a multi-year research and engagement process that included constructing and testing 43 different portfolios to identify resource actions needed between now and 2025, the plan calls for:

- 150 average megawatts of additional renewable resources by 2023.
- A similar amount (157 average megawatts) of additional cost-effective energy efficiency measures.
- Increased reliance on demand response to help balance sources and uses of electricity during peak months. This includes 141 megawatts during winter months, 211 megawatts during summer months, and 4 megawatts of customer battery storage.
- Additional actions to help meet capacity needs resulting from expiring contracts and the retirement of baseload coal plants like PGE's Boardman Generating Station.

PGE filed the plan with the OPUC July 19, kicking off a public review process before commissioners decide whether the utility has identified an appropriate least-cost, least-risk plan to reliably serve customers, consistent with applicable state and federal energy policies. Under the plan, PGE will seek to meet customers' energy needs without building greenhouse gas-emitting resources, even as the company prepares to cease coal-fired operations at Boardman at the end of 2020.

Customer and stakeholder insights and feedback were instrumental in shaping the company's approach, which was also guided by PGE's [Vision for a Clean Energy Future](#). The company introduced its vision as a white paper in 2018 to help lay out a course for accelerating Oregon's clean energy transformation. Recent initiatives in support of this effort include:

- The announcement earlier this year that PGE will partner in developing the new [Wheatridge Renewable Energy Facility](#) in eastern Oregon, the first generating plant of its scale to combine wind and solar energy with battery storage.
- Advancement of electrification in other portions of the economy, especially through [electric cars, transit buses and other vehicles](#) in the transportation system, which currently account for 40% of Oregon GHG emissions.
- Enhanced reliability through [system modernization](#) to create a smarter, more resilient, more flexible grid.
- Elimination of coal-fired generation from PGE's resource mix no later than 2035 to help [decarbonize our energy system](#), starting with decommissioning of the Boardman facility.

The energy industry is undergoing a period of profound change and uncertainty driven by climate change, new technologies and changing customer expectations. By incorporating maximum flexibility into the plan, PGE will be able to accommodate shifts in needs in consultation with the OPUC and stakeholders.

Action on the resource plan by the commission – the formal regulatory term is called "acknowledgement" – is expected by the first quarter of 2020. If the OPUC acknowledges the plan, PGE will then conduct a request for proposals for new renewable resources, implement the necessary energy efficiency actions and demand response programs, and seek opportunities for bilateral negotiations with existing generators in the region to meet resource capacity needs. If enough capacity cannot be acquired through bilateral negotiations, the company will consult with the OPUC and potentially conduct a second RFP, which would be limited to non-emitting energy resources.

**About Portland General Electric Company:** Portland General Electric (NYSE: POR) is a fully integrated energy company based in Portland, Oregon, serving approximately 887,000 customers in 51 cities. For 130 years, PGE has been delivering safe, affordable and reliable energy to Oregonians. Together with its customers, PGE has the No. 1 voluntary renewable energy program in the U.S. With approximately 2,900 employees across the state, PGE is committed to helping its customers and the communities it serves build a clean energy future. For more information, visit [PortlandGeneral.com/CleanVision](#).

**Safe Harbor Statement:** Statements in this news release that relate to future plans, objectives, expectations, performance, events and the like may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include statements regarding the company's future energy mix; statements concerning the company's integration of smart-grid technologies and renewable energy into the grid;

statements regarding construction and operation of generating and battery storage facilities; as well as other statements containing words such as "anticipates," "believes," "intends," "estimates," "promises," "expects," "should," "conditioned upon," "will," "would," "could" and similar expressions. Investors are cautioned that any such forward-looking statements are subject to risks and uncertainties, including construction and operational risks relating to the generation and battery storage facilities, including resource availability and unscheduled delays or plant outages, which may result in unanticipated operating, maintenance and repair costs, as well as replacement power costs; the costs of compliance with environmental laws and regulations, including changes in weather, hydroelectric and energy markets conditions, which could affect the availability and cost of purchased power and fuel; changes in capital market conditions, which could affect the availability and cost of capital and result in delay or cancellation of capital projects; failure to complete capital projects on schedule or within budget, failure of the counterparty to perform under the agreements, or the abandonment of capital projects, which could result in the company's inability to recover project costs; the outcome of various legal and regulatory proceedings; and general economic and financial market conditions. As a result, actual results may differ materially from those projected in the forward-looking statements. All forward-looking statements included in this news release are based on information available to the company on the date hereof and such statements speak only as of the date hereof. The company assumes no obligation to update any such forward-looking statement. Prospective investors should also review the risks and uncertainties listed in the company's most recent annual report on form 10-K and the company's reports on forms 8-K and 10-Q filed with the United States Securities and Exchange Commission, including management's discussion and analysis of financial condition and results of operations and the risks described therein from time to time.

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Source: Portland General Company

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