



Portland General Electric and Douglas County PUD partner to advance the Northwest's clean energy goals

May 13, 2020

PORTLAND, Ore., May 13, 2020 /PRNewswire/ -- Portland General Electric Company (NYSE: POR) and Douglas County Public Utility District No. 1 are partnering to optimize the region's resources in support of clean energy for customers. The two Northwest utilities have signed a five-year power purchase agreement to supply PGE customers with up to 160 megawatts of additional capacity from the Wells Hydroelectric Project on the Columbia River north of Wenatchee, Wash. The agreement also provides Douglas County PUD with PGE load management and wholesale market sales services.

"This partnership demonstrates the value of utilities collaborating to deliver clean energy solutions for customers and our region," said Maria Pope, PGE president and CEO. "We are able to provide our portfolio management expertise as a fully integrated utility to Douglas County PUD while they are providing us access to additional emissions-free hydroelectric power."

The partnership helps pave a path for Oregon and the Northwest to make progress toward achieving their decarbonization goals while maintaining reliability with on-call hydro power when customers need it. In addition, it enables PGE to continue focusing on providing stable, reliable energy supplies without building new thermal power plants.

"Douglas PUD is excited to expand our long-term partnership with PGE. This agreement creates efficiencies for a small utility like Douglas PUD while creating value for PGE, it's a win-win," said Gary Ivory, Douglas PUD General Manager.

The Wells Project can generate up to 840 megawatts of electricity, substantially more power than is used in Douglas County. Revenues from wholesale power sales to other utilities support PUD operations and help keep electricity prices low for area residents and businesses.

Beginning in January 2021 the five-year agreement is expected to contribute between 100 and 160 megawatts toward a roughly 250-megawatt power capacity need that PGE identified in its 2019 Integrated Resource Plan. The Oregon Public Utility Commission greenlighted the plan in March 2020.

PGE also plans to issue one or more requests for proposals for new non-emitting resources over the course of the next year and to continue to pursue bilateral agreements for existing resources to focus on capacity needs in the 2025 timeframe. Prior to reaching the agreement with Douglas County PUD, the company estimated these activities could result in approximately 600 megawatts of additional capacity resources and up to 150 average megawatts of new renewable resources. PGE's resource plan aims to support reliability and affordability while driving down greenhouse gas emissions by leveraging energy efficiency and customer programs, existing capacity in the Northwest, new technologies like energy storage, and cost savings afforded by federal tax credits for renewables.

The total amount of additional power PGE customers will require by 2025 is currently estimated at approximately 700 megawatts, but this will be refined as demand forecasts are updated, factoring in the economic impact of COVID-19 restrictions and other developments.

About Portland General Electric Company: *Portland General Electric (NYSE: POR) is a fully integrated energy company based in Portland, Oregon, with operations across the state. The company serves 899,000 customers with a service area population of 1.9 million Oregonians in 51 cities. PGE has 16 generation plants in five Oregon counties, and maintains and operates 14 public parks and recreation areas. For over 130 years, PGE has delivered safe, affordable and reliable energy to Oregonians. Together with its customers, PGE has the No. 1 voluntary renewable energy program in the U.S. PGE and its 3,000 employees are working with customers to build a clean energy future. In 2019, PGE, employees, retirees and the PGE Foundation donated \$4.7 million and volunteered 32,900 hours with more than 700 nonprofits annually across Oregon. For more information visit portlandgeneral.com/cleanvision.*

About Douglas County Public Utility District #1: *Organized in 1936, Douglas County PUD began operations in 1945 as a non-profit, locally owned electric distribution system. From the beginning, delivery of a reliable supply of electric energy at the lowest possible cost has been our guiding principle. The Wells Hydroelectric Project has become the model for providing clean, efficient, reliable and renewable hydroelectric power in the Northwest. This project boasts the most effective juvenile fish by-pass on the Columbia River, and its operation funds several salmon and steelhead hatcheries.*


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 Portland General Electric'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 Portland General Electric's 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 Portland General Electric's most recent Annual Report on Form 10-K, Portland General Electric's reports on Form 10-Q and other filings with the United States Securities and Exchange Commission.*

Source: Portland General Company

NEWS MEDIA CONTACT:
Steve Corson

503-464-8444

Steven.Corson@pqn.com

 View original content: <http://www.prnewswire.com/news-releases/portland-general-electric-and-douglas-county-pud-partner-to-advance-the-northwests-clean-energy-goals-301058222.html>

SOURCE Portland General Company