



Customer Participation in PGE's Green Future Impact Program Catalyzes New Renewable Energy Facility

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Intel Corp. enabled PGE agreement with Avangrid Renewables to add 138-megawatts of new renewable energy, filling program's original capacity

PORTLAND, Ore., Feb. 11, 2021 /PRNewswire/ -- Portland General Electric (NYSE:POR) today announced that Intel (NASDAQ:INTC) has joined PGE's Green FutureSM Impact program. Intel's participation is enabling PGE to enter into a 15-year agreement with Avangrid Renewables, a subsidiary of AVANGRID, Inc. (NYSE:AGR), to purchase clean, emissions-free energy from a new 138-megawatt solar facility that will be developed in Wasco County, Oregon. Intel's purchase is the single largest in PGE's program; the company joins 17 other businesses and municipalities that have committed to purchase clean power through the Green Future Impact program, filling the program's original 300-megawatt capacity.



Intel signed a 15-year agreement with PGE to enable the development of this additional new solar facility, which it is naming Daybreak Solar. It will produce a significant portion of the energy needed to power Intel's advanced technology development and manufacturing facilities in Hillsboro, Oregon. Intel will be the only purchaser of power from this new facility and as part of the agreement, will also purchase and retire the associated renewable energy credits from Avangrid Renewables to improve the quality of its 100% renewable U.S. energy supply. Since 2004, Intel has been the largest purchaser of PGE's Green Future Enterprise (formerly Clean Wind) product.

"Intel is excited to facilitate the construction of this new solar facility and provide our Oregon facilities with locally-based renewable energy," said Marty Sedler, director of Global Utilities and Infrastructure for Intel Corp. "We are proud to extend our commitment to sustainability and to advancing Oregon's economy."

Avangrid Renewables will develop the 138-megawatt project in Wasco County, Oregon on 1,100 acres of privately owned land. During peak construction, it will create an estimated 150 to 200 jobs in partnership with local unions. When the facility begins operating in 2022, it will produce enough power to serve the equivalent of over 32,000 homes. It will benefit the local economy for years to come by generating an estimated \$30 million of taxes and property owner lease payments over the life of the project.

"We are pleased to again partner with PGE as we continue to meet the growing clean energy demand of forward-thinking commercial customers in the Pacific Northwest," said Holly Carias, vice president of origination for Avangrid Renewables. "This project represents an important step forward in the region's clean energy transition."

PGE's agreement with Avangrid Renewables marks the second local renewable energy project made possible by Green Future Impact customers. In 2020, PGE and Avangrid Renewables [announced](#) the development of a 162-megawatt solar facility – the largest in Oregon – to meet the needs of [17 Green Future Impact subscribers](#). That project is expected to come online in late 2021.

"PGE is excited to work with Intel to enable their ambitious sustainability and climate goals through our Green Future Impact program," said PGE vice president and Chief Customer Officer John McFarland. "Partnerships like this strengthen Oregon's economy and also help advance PGE's goal to reduce the emissions associated with the power we serve to customers by at least 80% by 2030. We look forward to working with Intel and Avangrid Renewables for years to come."

PGE has requested approval from the Oregon Public Utility Commission to add 200 megawatts of installed renewables to the program to meet customer demand. More information about participating in Green Future Impact is available at www.portlandgeneral.com/greenfutureimpact

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 approximately 900,000 customers with a service area population of 2 million Oregonians in 51 cities. PGE has 16 generation plants in seven counties across Oregon, Montana and Washington, 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 2020, PGE, employees, retirees and the PGE Foundation donated \$5.6 million and volunteered 18,200 hours with more than

400 nonprofits across Oregon. For more information visit www.PortlandGeneral.com/news.

About Avangrid Renewables: Avangrid Renewables, LLC is a subsidiary of AVANGRID, Inc. and part of the IBERDROLA Group. It is a leading renewable energy company in the United States, owning and operating a portfolio of renewable energy generation facilities. IBERDROLA, S.A., is an energy pioneer with the largest renewable asset base of any company in the world. Avangrid Renewables is headquartered in Portland, Oregon. For more information, visit www.avangridrenewables.com.

About AVANGRID: AVANGRID, Inc. (NYSE: AGR) is a leading, sustainable energy company with approximately \$36 billion in assets and operations in 24 U.S. states. With headquarters in Orange, Connecticut, AVANGRID has two primary lines of business: Avangrid Networks and Avangrid Renewables. Avangrid Networks owns eight electric and natural gas utilities, serving more than 3.3 million customers in New York and New England. Avangrid Renewables owns and operates a portfolio of renewable energy generation facilities across the United States. AVANGRID employs approximately 6,600 people. AVANGRID supports the U.N.'s Sustainable Development Goals and was named among the World's Most Ethical Companies in 2019 and 2020 by the Ethisphere Institute. For more information, visit www.avangrid.com.

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 made in this press release include statements regarding the potential benefits of the project and the future implementation of the project, as well as other statements containing words such as "anticipates," "believes," "intends," "estimates," "promises," "expects," "should," "conditioned upon," and similar expressions. You are cautioned that any such forward-looking statements are subject to risks and uncertainties including failure to complete capital projects on schedule or within budget, or the abandonment of capital projects; changes in capital market conditions, which could affect the availability and cost of capital and result in delay or cancellation of capital projects; the outcome of various legal and regulatory proceedings; general economic and financial market conditions; and the cost and availability of services, products and technology. 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 companies on the date hereof and such statements speak only as of the date hereof. The companies expressly disclaim any current intention to update publicly any forward-looking statement after the distribution of this release, whether as a result of new information, future events, changes in assumptions or otherwise. You should also review the risks, assumptions and uncertainties listed in each company's respective annual report on form 10-K and in other documents that we file 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.

SOURCE: POR, Portland General Company

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