



## PGE Plans To Nearly Triple Clean Resources By 2030

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### **PGE shares plans to build a smarter grid and meet customers' clean energy expectations without compromising reliability or affordability**

PORTLAND, Ore., Oct. 15, 2021 /PRNewswire/ -- Portland General Electric today shared plans to increase the amount of clean energy it serves to customers and meet its target of reducing greenhouse gas (GHG) emissions from power served to customers by at least 80%<sup>1</sup> by 2030, 90% by 2035 and zero emissions by 2040. Tying together the need for more clean and renewable resources and plans for an upgraded grid to support those resources, PGE today initiated its request for proposals (RFP) public process and filed its inaugural Distribution System Plan (DSP) at the Oregon Public Utilities Commission.

"We are taking action to reduce greenhouse gas emissions while maintaining an affordable, reliable energy future for everyone," said **Brett Sims, PGE Vice President of Strategy, Regulation and Energy Supply**. "Working collaboratively with our stakeholders, we are advancing plans to add more renewables and non-emitting resources and partnering with our customers on building an equitable, two-way electric grid."

#### **Going Further, Faster**

To create the clean energy future Oregonians want, PGE estimates by 2030 it will nearly triple the amount of clean and renewable energy serving customers. To achieve the 2030 goal, PGE, in addition to removing coal from its portfolio, will need approximately 1,500 – 2,000 MW of clean and renewable resources and approximately 800 MW of non-emitting dispatchable capacity resources. PGE is working to accelerate its exit from the coal-fired Colstrip plant by the end of 2025.

Starting today, together with its customers, PGE is seeking approximately 1,000 MW<sup>2</sup> of resources by initiating its RFP public process. For customers, PGE expects to bring on approximately 375 - 500 MW of renewable resources, the equivalent of powering an average of 135,000 homes. If beneficial to customers and in balance with affordability, PGE will work with the OPUC to evaluate the opportunity to procure additional clean and renewable resources through this RFP, with a potential target of getting up to 1/3 of the clean resources needed to meet the 2030 emissions reduction target. PGE will also be seeking approximately 375 MW of non-emitting dispatchable capacity resources that can be used on the hottest or the coldest days of the year, which will help ensure continued reliable service is available for all.

**Brett Sims, PGE Vice President of Strategy, Regulation and Energy Supply**, continued, "We hear our customers loud and clear: they want cleaner, greener affordable energy as quickly as possible."

Meeting the 2030 emissions reduction target will take continued thoughtful planning and engagement. In order to more fully bring to life the vision of Oregon's new clean energy law (HB 2021) and encourage a robust public participation process, PGE also filed today an extension waiver for the next Integrated Resource Plan (IRP), which if approved would now be filed for consideration by the OPUC in March 2023.

#### **Partnering with customers**

PGE is committed to an economy-wide clean energy future in which electricity powers more of our lives. Building this reliable, affordable and equitable future our customers expect will take all of us working together – customers, regulators, stakeholders, technology providers and utilities.

By 2030, PGE estimates as much as 25% of the power needed on the hottest and coldest of days could come from customers and distributed energy resources (DERs), such as solar panels, batteries, and electric vehicles. Part One of PGE's inaugural DSP, filed today, lays out plans to build the grid of the future with its customers, one that supports a two-way energy ecosystem and empowers customers to make energy management choices to support decarbonization.

PGE is already partnering with customers to shift energy use away from peak times of demand to help keep energy clean, affordable and reliable. During the June 2021 extreme heat event, PGE worked with customers to save 62 MW of power, equivalent to powering 25,000 homes, through its existing demand response programs. By 2030, PGE aspires to grow its existing flexible load portfolio to upwards of eight times the existing program, equivalent of serving more than 200,000 households.

Building an equitable clean energy future will require intentional placement of resources like batteries, EV chargers and solar panels throughout Oregon communities. Our DSP paves the way for innovative, human-centered planning approaches, aligned with community priorities and outcomes that provide equitable access and additional benefits to customers. It presents transparency into the actionable steps we plan to take toward investing in upgrading the grid to accommodate new clean energy resources.

By 2030, PGE anticipates the potential for four times as much distributed solar and storage than today, bringing 500 MW of clean electricity to the grid. There are currently approximately 35,000 electric vehicles in Oregon, and the state has aggressive goals of adding 250,000 registered zero emissions vehicles statewide by 2025 and 1.1 million by 2030. PGE is planning for this significant new load and working to make sure that its system is ready. Through its future DSPs, PGE will share more on the actions it is taking to help pave the way for this transition, including the emerging technology identified through PGE's [Smart Grid Test Bed](#) and how it interacts with the grid.

#### **Today's filings**

PGE made three filings at the OPUC laying out these plans. First, initiating its [request for proposals \(RFP\)](#) to procure more renewable and non-emitting resources; second, filing part one of its [Distribution System Plan \(DSP\)](#), which lays out the partnership needed with customers to build the equitable grid of the future and the amount of distributed energy resources anticipated by 2030—and beyond; and third, filing an [extension waiver for the next Integrated Resource Plan \(IRP\)](#), in order to more fully bring to life the vision of Oregon's new clean energy law (HB 2021) and encourage a

more robust public participation process.

### **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 owns 16 generation plants across Oregon and other Northwestern states 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 [portlandgeneral.com/news](http://portlandgeneral.com/news).*

### **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 anticipated benefits of the request for proposal described herein, the projected impact of the proposals on the Company's performance, the impact of the Wheatridge project on power supply costs, emissions reductions and grid reliability, or other opportunities, and any other statements regarding the Company's expectations, beliefs, plans, objectives or prospects or future performance as a result of or in connection with the proposals and processes described herein. Portland General Electric's energy strategy for future periods, the implementation and outcome that strategy, and the acquisition of additional resources to meet retail customer demand as well as other statements containing words such as "anticipates," "believes," "intends," "estimates," "promises," "expects," "should," "conditioned upon," and similar expressions. Investors 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 company on the date hereof and such statements speak only as of the date hereof. The company expressly disclaims 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. Prospective investors should also review the risks, assumptions and uncertainties listed in the company's most recent 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.

<sup>1</sup> Below baseline period, defined in Oregon HB 2021 as the average annual GHG emissions for 2010, 2011 and 2012 associated with the electricity sold to retail electricity consumers as reported to the Oregon Department of Environmental Quality.

<sup>2</sup> Approximately 1,000 MW = 375 - 500 MW of renewables, 375 MW of non-emitting capacity, 100 MW for Green Tariff Phase 2 PSO option

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