



Portland General Electric Names Joseph Trpik Chief Financial Officer

June 15, 2023

Experienced energy executive brings over two decades of financial expertise

PORTLAND, Ore., June 15, 2023 /PRNewswire/ -- Portland General Electric (PGE) (NYSE:POR) today announced the appointment of Joseph (Joe) Trpik as chief financial officer and senior vice president, effective June 30, 2023. Trpik will succeed PGE's CFO, Jim Ajello, who previously announced plans to retire and will serve as a senior advisor through August 31, 2023.

"We are pleased to welcome Joe to PGE," said Maria Pope, president and CEO. "At a time when the energy industry is becoming more complex, Joe's deep industry and financial expertise will be invaluable as we invest for growth, manage costs and deliver safe, reliable, affordable and clean energy."

Trpik comes to PGE with more than 20 years in senior leadership with Exelon, one of the nation's largest utility companies serving over 10 million customers, where he served most recently as senior vice president and chief accounting officer. He previously was senior vice president and chief financial officer of Exelon Utilities as well as senior vice president and chief financial officer of ComEd, Exelon's largest utility subsidiary. In these roles, Trpik had direct responsibility for financial planning and analysis, capital allocation, cost management, risk management, financial systems, accounting, tax and investor communications, among other functions. Trpik holds Bachelor of Science degrees in Finance and Accounting from Florida State University.

"I am thrilled to join PGE at a pivotal moment as the company is both leading the clean energy transition and building a smarter, more integrated grid," said Trpik. "I look forward to working with the team to build on PGE's momentum, driving growth and creating value for shareholders and customers alike."

Source: Portland General Company

About Portland General Electric Company

Portland General Electric (NYSE: POR) is a fully integrated energy company that generates, transmits and distributes electricity to over 900,000 customers in 51 cities across the state of Oregon. For more than 130 years, Portland General Electric (PGE) has powered the advancement of society, delivering safe, affordable, reliable and increasingly clean energy. To deliver on its strategy and meet state targets, PGE and its approximately 3,000 employees are committed to partnering with stakeholders to achieve at least an 80% reduction in greenhouse gas emissions from power served to customers by 2030 and 100% reduction by 2040. PGE customers set the standard for prioritizing clean energy with the No. 1 voluntary renewable energy program in the country. Additionally, for the fifth year in a row, PGE was recognized by the Bloomberg Gender-Equality Index which highlights companies committed to creating a more equal and inclusive workplace. As a reflection of the company's commitment to the community it serves, in 2022, PGE employees, retirees and the PGE Foundation donated nearly \$5.5 million and volunteered more than 18,000 hours with more than 400 nonprofits across Oregon. For more information visit www.PortlandGeneral.com/news.

Safe Harbor Statement

Statements in this press 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 investments in projects that advance its decarbonization strategy and other sustainability goals 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, without limitation: demand for electricity; the sale of excess energy during periods of low demand or low wholesale market prices; operational risks relating to the Company's generation facilities, including hydro conditions, wind conditions, disruption of fuel supply, and unscheduled plant outages, which may result in unanticipated operating, maintenance and repair costs, as well as replacement power costs; failure to complete capital projects on schedule or within budget, or the abandonment of capital projects, which could result in the Company's inability to recover project costs; the costs of compliance with environmental laws and regulations, including those that govern emissions from thermal power plants; changes in weather, hydroelectric and energy markets conditions, which could affect the availability and cost of purchased power and fuel; the development of alternative technologies; changes in capital and credit market conditions, which could affect the access to and availability of cost of capital and result in delay or cancellation of capital projects or execution of the Company's strategic plan as currently envisioned; the outcome of various legal and regulatory actions; general economic and financial market conditions; severe weather conditions, wildfires, and other natural phenomena and natural disasters that could result in operational disruptions, unanticipated restoration costs, or liability for third party property damage; cyber security breaches of the Company's customer information system or operating systems, data security breaches, or acts of terrorism, which could disrupt operations, require significant expenditures, or result in claims against the Company; PGE business activities are concentrated in one region and future performance may be affected by events and factors unique to Oregon; and widespread health emergencies or outbreaks of infectious diseases, which may affect our financial position, results of operations and cash flows. As a result, actual results may differ materially from those projected in the forward-looking statements.

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