



## **PGE Files Revised Resource Plan with OPUC**

### ***Addendum reflects 2020 operating plan for Boardman Plant***

PORTLAND, Ore., Apr 09, 2010 (BUSINESS WIRE) -- Portland General Electric Company (NYSE:POR) today asked the Oregon Public Utility Commission to approve a plan for closure of the Boardman Power Plant in 2020. The request is part of a strategy to meet PGE customers' future energy needs that also includes additional energy efficiency, demand-side systems to reduce peak usage, new renewable and natural gas resources, and new transmission lines to bring electricity to the Willamette Valley.

PGE originally filed its integrated resource plan with the OPUC in November, 2009 and has now filed an addendum to the plan, reflecting a proposal the utility submitted to the Oregon Department of Environmental Quality last week that calls for early Boardman Plant closure to help meet new haze-reduction goals.

"The 2020 plan for the Boardman Plant is the best option for our customers, balancing cost and risk while offering major improvements for the environment," said Jim Piro, PGE's president and CEO. "We're working hard to build a collaborative process that will make this option a reality, with input from customers, other stakeholders, and regulators. Filing with the OPUC today is the next step in that process."

The utility's original resource plan included a recommendation to install extensive emissions control retrofits on the Boardman Plant, at an estimated cost of \$520 million to \$560 million. These controls would allow continued operation of the plant through at least 2040 in compliance with existing DEQ rules.

PGE announced in January that it intended to pursue an alternative operating plan with a 2020 closure date and began discussions with stakeholders to seek further input and gauge support. The 2020 plan would still include installation of new burners to reduce emissions of nitrogen oxides, operational changes to reduce emissions of sulfur dioxide, and a sorbent injection system to eliminate most mercury emissions. The total installation cost of new controls under the 2020 plan is estimated at approximately \$41 million.

Certain other regulatory and legal issues must also be resolved for PGE to move forward with the 2020 plan. If the 2020 plan is allowed to proceed, PGE will evaluate replacement resources for Boardman, including natural gas, biomass, and other renewable technologies and submit recommendations to the OPUC as part of a future resource plan.

Detailed economic and risk analysis PGE conducted as part of the resource planning process has confirmed that while the 2020 plan offers the best balance of cost and risk for PGE customers, the original plan to install all controls and operate until 2040 is still the best choice available under current rules if the 2020 option is not approved.

### **About Portland General Electric Company**

Portland General Electric Company is a vertically integrated electric utility that serves approximately 816,000 residential, commercial and industrial customers in the Portland/Salem metropolitan area of Oregon. The Company's headquarters are located at 121 SW Salmon Street, Portland, Oregon 97204. Visit our website at [www.PortlandGeneral.com](http://www.PortlandGeneral.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 include statements regarding PGE's implementation of an alternative operating plan for the Boardman Power Plant, statements regarding the future operation of the Boardman Power Plant, statements regarding expected emissions reductions in the future, statements regarding PGE's future recommendations concerning the operating plan for the Boardman Power Plant, statements regarding expected cost savings to customers under the 2020 proposal, statements regarding estimated costs of emissions controls, as well as other statements containing words such as "anticipates," "believes," "intends," "estimates," "will," "promises," "expects," "should," "conditioned upon," and similar expressions. Investors are cautioned that any such forward-looking statements are subject to risks and uncertainties, including final regulatory review and acknowledgement of the Company's proposed haze rule revision and integrated resource plan, and the successful installation, cost and effectiveness of future emissions controls. 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 Electric Company**

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