



PGE Rolls out Largest Solar Project in Pacific Northwest

PORTLAND, Ore., Oct 14, 2008 (BUSINESS WIRE) -- Portland General Electric (PGE) (NYSE: POR) and its partners today rolled out the largest solar project in the Pacific Northwest, which is expected to begin producing up to 1.1 megawatts of electricity for PGE customers by December.

The project, using "thin-film" solar panels, is being installed on the rooftops of three ProLogis distribution warehouses in northeast Portland. The solar panels will cover more than 328,000 square feet.

"To meet Oregon's future energy needs, we're going to need every tool in our tool box," said Peggy Fowler, CEO and president of PGE. "With this project, we will be putting solar power directly onto the grid, adding to the renewable energy PGE already is delivering to our customers."

PGE already supports customer-owned solar power projects through net-metering arrangements, which allow customers to generate their own solar power and tap into the PGE grid as needed. In addition, part of PGE's contribution comes from funds--provided by the company's Clean Wind renewable power customers--that support renewable power demonstration projects and development of renewable power resources.

Fowler thanked U.S. Bank, ProLogis, Energy Trust of Oregon, United Fund Advisors and Solar Integrated Technologies for working with PGE to make the project possible.

To date, ProLogis (NYSE: PLD) has approximately six megawatts of solar panels installed or under development on rooftops in Southern California, France, Germany and Spain.

U.S. Bank and PGE have formed SunWay 2, LLC, to own and operate the system and to secure state and federal solar tax credits to help finance the project. The financing package was arranged by United Fund Advisors (UFA). In August, PGE and U.S. Bank formed a similar joint venture to finance the nation's first solar highway project for the Oregon Department of Transportation.

In addition, Energy Trust of Oregon, a nonprofit organization that promotes energy efficiency and renewable energy, is providing about \$1 million in incentives for the project.

Thin-film photovoltaic (PV) solar panels are ideal for rooftop installations, as they are lighter, require less structural support and have a higher wind rating than traditional glass laminated and aluminum framed solar panels. Solar Integrated Technologies, Inc. (AIM:SIT.LN), has been selected to integrate and install the system; the company also has worked with ProLogis on solar energy systems in France and Spain.

About PGE: Portland General Electric, headquartered in Portland, Ore., is a fully integrated electric utility that serves more than 813,000 residential, commercial and industrial customers in Oregon. Visit our Web site at www.PortlandGeneral.com.

About U.S. Bank: U.S. Bank is the fifth largest commercial bank in the United States. The company operates 2,542 banking offices and 4,895 ATMs, and provides a comprehensive line of banking, brokerage, insurance, investment, mortgage, trust and payment services products to consumers, businesses and institutions. Visit U.S. Bank on the web at www.usbank.com.

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