



## Portland General Electric Increases Dividend

PORTLAND, Ore.--(BUSINESS WIRE)-- On May 11, 2011, the Board of Directors of Portland General Electric Company (NYSE:POR) declared a 2 percent increase in its quarterly common stock dividend, bringing the dividend to 26.5 cents per share, up from last quarter's 26.0 cents per share.

"We are pleased to provide this dividend increase reflecting the strong operational performance and prudent financial management of our company," said Jim Piro, president and chief executive officer of Portland General Electric. "Our strategy to make long-term investments in our core business allows us to meet the energy needs of our customers while delivering a competitive return for shareholders."

PGE's dividend is evaluated based on capital requirements and financial performance. Over the long term, the Company targets a dividend payout ratio in the 50-70 percent range, which is consistent with our peers.

The dividend is payable on or before July 15, 2011, to shareholders of record at the close of business on June 24, 2011.

### About Portland General Electric Company

Portland General Electric, headquartered in Portland, Ore., is a fully integrated electric utility that serves approximately 821,000 residential, commercial and industrial customers in Oregon. Visit our Web site at [www.PortlandGeneral.com](http://www.PortlandGeneral.com).

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Source: Portland General Electric Company

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