



May 22, 2013

## Portland General Electric Increases Dividend

PORTLAND, Ore.--(BUSINESS WIRE)-- On May 22, 2013, the Board of Directors of Portland General Electric Company (NYSE: POR) declared a quarterly common stock dividend of 27.5 cents per share, up from last quarter's dividend of 27 cents per share.

"PGE's strong operations, prudent financial management, and focus on delivering value to both our customers and our shareholders makes it possible to provide the seventh consecutive annual dividend increase since going public in 2006," said Jim Piro, PGE's president and chief executive officer.

The company's dividend is evaluated based on capital requirements and financial performance. Over the long term, PGE targets a dividend payout ratio of 50 to 70 percent.

The dividend is payable on or before July 15, 2013, to shareholders of record at the close of business on June 25, 2013.

### About Portland General Electric Company

Portland General Electric, headquartered in Portland, Ore., is a fully integrated electric utility that serves approximately 830,000 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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