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PGE Reports on Response to RFP for New Generating Resources

PORTLAND, Ore.--(BUSINESS WIRE)-- Portland General Electric Company (NYSE:POR) has announced that its recent request for proposals for new electric power generating resources has resulted in 32 bids representing 15 different generating projects. These include benchmark proposals submitted by PGE on August 1, 2012. Outside bids were due August 8, 2012.

In order to meet energy and capacity needs identified in PGE's current integrated resource plan, the RFP asked for proposals to provide 300-500 megawatts of baseload resources, approximately 200 megawatts of year-round flexible and peaking resources, and two seasonal peaking resources -- approximately 200 megawatts of bi-seasonal (winter and summer) peaking supply and approximately 150 megawatts of winter-only peaking supply.

The bids received include a mix of projects to be sold to PGE pursuant to asset purchase agreements and projects that would sell power to the utility under long term purchase agreements. The combined output of the proposed bids available for PGE to consider in each category is as follows (note that a single generating resource may be included more than once, where bidders submitted multiple configurations using that resource):

- Seasonal peaking resources — 1627 MW
- Flexible capacity resources — 1651 MW
- Baseload resources — 5826 MW

PGE is currently evaluating the bids received, and expects to develop a short list of bids for negotiation by the end of November. Names of the bidders and other details of their proposals will remain confidential. Final selections are expected in late 2012 or early 2013. The flexible and peaking resources are expected to be available in the 2013 to 2015 timeframe and the baseload energy resources are expected to be available in the 2015 to 2017 timeframe.

Accion Group, Inc., an independent evaluator hired by the Oregon Public Utility Commission, is helping conduct the RFP and reviewing bids to assure an open and impartial process. The independent evaluator will also provide an assessment of the bid scoring and short list selection. The independent evaluator will then issue a closing report with a detailed assessment of the process and its results.

PGE is also developing a second RFP for new generating resources, which will seek approximately 100 average megawatts of renewable power. PGE anticipates the renewable resources to be in service to help meet PGE's 2015 requirements under Oregon's renewable portfolio standard. The draft renewables RFP was submitted to the OPUC for review on July 25. The commission is expected to consider the draft RFP at its public meeting on September 25.

Further information on both RFPs and the competitive bidding process is available online at PortlandGeneralRFP.accionpower.com.

About Portland General Electric Company: Portland General Electric, headquartered in Portland, Ore., is a fully integrated electric utility that serves approximately 828,000 residential, commercial and industrial customers in Oregon. Visit our website at PortlandGeneral.com.

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