



Portland General Electric Announces that its Port Westward Plant is Available for Commercial Generation

PORTLAND, Ore., Jun 12, 2007 (BUSINESS WIRE) -- Portland General Electric Company (NYSE:POR) today announced that its Port Westward Generating Plant, a new 400 megawatt natural gas-fired power plant located near Clatskanie, Ore., is available for commercial generation. The plant is owned and operated by PGE, and is the first major new generating plant placed into service by the company since 1995. It has the capacity to serve approximately 300,000 homes.

"Port Westward is an important resource that will help meet our customers' current and future energy needs," said Peggy Fowler, CEO and President of PGE. "We're extremely pleased to have brought it online, on-budget and just in time to help meet customer demand during the hot summer months."

Fowler noted that the project required close collaboration between PGE, Black & Veatch Construction, Inc., Mitsubishi Power Systems, Inc., and Oregon regulators. Black & Veatch served as general contractor for the project. Mitsubishi Heavy Industries, Ltd. manufactured and supervised installation of the plant's turbines.

Port Westward will help reduce PGE's dependence on power purchases in the wholesale energy market. The plant serves as an important component of the company's diversified portfolio of energy resources, complementing new wind generation that PGE expects to bring online later this year with completion of the first phase of its Biglow Canyon wind farm in Sherman County. The Port Westward plant's state-of-the-art G-class turbine makes it one of the most efficient combined-cycle natural gas-fired generating plants in the United States.

The plant was completed on budget under fixed-price contracts, with final construction costs expected to be between \$280 million and \$290 million. Certification of commercial availability came just one month later than the May 2007 date that was initially projected when contracts were signed and engineering work started in October 2004. The plant successfully completed all required performance and functional testing before PGE took possession.

Earlier this year, the Oregon Public Utility Commission approved a price increase of 2.8 percent, to take effect when Port Westward became fully operational. The increase covers capital and operating costs of the new plant. PGE has submitted a tariff filing with the OPUC requesting that the increase be effective June 15, 2007.

About Portland General Electric Company

Portland General Electric, headquartered in Portland, Ore., is a fully integrated electric utility that serves more than 796,000 residential, commercial and industrial customers in Oregon. Visit our Web site at 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. Portland General Electric Company based these forward-looking statements on its current expectations and projections about future events in light of its knowledge of facts as of the date of this current report and its assumptions about future circumstances. Forward-looking statements in this news release include statements regarding the ability of Port Westward to help meet customer demand and reduce the company's dependence on power purchases in the wholesale energy market and statements regarding the expected effective date of the rate increase. Investors are cautioned that any such forward-looking statements are subject to risks and uncertainties, including actions by the OPUC and changes in power market conditions. As a result, actual results may differ materially from those projected in the forward-looking statements. 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 Operation and the risks described therein from time to time.

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