



Oregon Public Utility Commission Acknowledges PGE Resource Plan

Energy efficiency to meet nearly half of new demand for electricity to 2020

PORTLAND, Ore.--(BUSINESS WIRE)-- The Oregon Public Utility Commission today granted final acknowledgement to Portland General Electric Company's (NYSE: POR) 2009 integrated resource plan. The plan outlines strategies to meet PGE customers' electricity needs over the next 20 years, with a four-year action plan for acquisition of new resources to begin implementing those strategies. The plan is the result of two years of analysis, research and public debate, including extensive input from customer advocates, regulators, energy experts, and other key stakeholders.

"This represents a major milestone for PGE, our customers and Oregon's energy future," said Jim Piro, president and CEO. "This plan responsibly addresses the future energy needs of our customers and strikes a sensible balance between customer costs and risks and environmental impacts and sustainability. It also provides a reasonable transition time for moving away from coal to other sources of energy supply."

The four-year resource acquisition plan targets:

- All energy efficiency measures identified as achievable by the Energy Trust of Oregon — 214 average megawatts — which PGE expects will meet nearly half of PGE's load growth through 2020.
- 122 average megawatts of additional renewable resources to meet Oregon's renewable energy standard requirements on or ahead of schedule.
- Demand-side resources — measures customers can take that can reliably deliver short-term reductions in customer demand to help reduce capacity needs and manage loads during peak periods.
- Additional natural gas-fired generation with state-of-the-art turbines and pollution controls to serve existing demand, meet additional load growth and maintain reliability standards. This would include 300 to 500 megawatts of baseload capacity and 100 to 200 megawatts of flexible peak load resources.
- Short-term and mid-term market purchases.
- Installation of emissions control retrofits on PGE's coal-fired generating plant near Boardman, Oregon, to comply with Regional Haze rules under the Clean Air Act. The commission acknowledged PGE's 2020 plan for the plant, which calls for the initial control retrofits followed by an end to coal-burning at the plant by December 31, 2020. This action is contingent on approval of the 2020 plan by the EQC, which is slated to act on the proposal later this year.
- New transmission capacity to help meet growing energy needs, allow for development of more renewable power projects, and enhance reliability of the electrical grid. PGE has proposed development of a new transmission line called Cascade Crossing, which would bring power generated east of the Cascade Mountains to the Willamette Valley near Salem, Oregon.

The integrated resource planning process, which follows guidelines established by the OPUC, is designed to identify a future portfolio of resources that offers the best combination of cost and risk, taking into account factors such as environmental impacts, fuel supply availability, price volatility, resource diversity, and the ability of available resources to reliably meet demand. Utilities issue integrated resource plans roughly every two years to reflect new technologies, market conditions, and regulatory requirements.

PGE filed its 2009 integrated resource plan with the OPUC in November 2009 and then filed an addendum in April 2010 updating its plans for the Boardman plant. The company will now develop requests for proposals, under the OPUC's competitive bidding guidelines, to seek additional renewable and natural gas-fired generating resources called for in the four-year action plan.

About Portland General Electric Company

Portland General Electric, headquartered in Portland, Ore., is a vertically-integrated electric utility that serves more than 822,000 residential, commercial and industrial customers in Oregon. Visit our Web site at www.PortlandGeneral.com.

Safe Harbor Statement

All statements contained in this press release that are not historical facts are forward-looking statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. They are not guarantees of future events. Rather, they are based on current expectations, estimates, beliefs and assumptions and are subject to uncertainties that are difficult to predict. As a result, actual events or results may differ materially from the statements made. Forward-looking statements made in this press release include statements regarding the company's energy strategy for future periods, the effectiveness of energy efficiency initiatives in decreasing energy consumption, the anticipated increase in demand for electricity in the Company's service territory, the implementation and outcome of requests for proposals, and the acquisition of additional capacity to meet such demand. These forward-looking statements are based upon our assumptions about and assessment of the future, which may or may not prove true, and involve a number of risks and uncertainties including, but not limited to, risk factors detailed in the Company's most recent Annual Report on Form 10-K, the Company's reports on Form 10-Q and other filings with the United States Securities and Exchange Commission.

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Source: Portland General Electric Company

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