



Portland General Electric

Portland General Electric announces plans to list common stock on New York Stock Exchange under stock symbol POR

Shares to list in April 2006

Feb. 27, 2006

Portland, Ore. – Portland General Electric Company today announced that it intends to list its common stock on the New York Stock Exchange (NYSE) under the NYSE stock symbol POR.

"We are pleased to welcome Portland General Electric back to our family of NYSE-listed companies," said NYSE President and co-COO Cathy Kinney. "We look forward to an outstanding partnership with Portland General Electric and providing its shareholders with the unsurpassed visibility and liquidity offered by the NYSE market."

Peggy Fowler, Chief Executive Officer and President of Portland General Electric, said the listing on the NYSE marks another major milestone in Portland General Electric's history.

"Joining the New York Stock Exchange enhances the visibility of our company, and we believe it will ultimately benefit our new shareholders," Fowler said. "As an independent, publicly traded utility company, we will continue to provide our customers with high-quality, reliable service."

Portland General Electric, headquartered in Portland, Ore., is a fully integrated electric utility that serves more than 775,000 residential, commercial and industrial customers in Oregon. For more information, visit Portland General Electric on the Web at PortlandGeneral.com.

For more information, contact Scott Simms, PGE, 503-464-7342.

Safe Harbor Statement

Statements in this news release that relate to the issuance and listing of Portland General Electric's (PGE) common stock or 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. Forward-looking statements may be identified by words including, but not limited to, "anticipates," "believes," "intends," "estimates," "promises," "expects," "should," "conditioned upon" and similar expressions. Investors are cautioned that any such forward-looking statements are subject to risks and uncertainties, including matters and events related to the bankruptcy of Enron and its Chapter 11 Plan; the distribution of PGE common stock pursuant to the Chapter 11 Plan; investigations by the City of Portland, Oregon, with regard to rates charged by the Company and possible attempts to set rates for PGE customers located within the city; the effect of a new Oregon law related to utility rate treatment of income taxes; and the outcome of various legal and regulatory proceedings, and, as a result, actual results may differ materially from those projected in the forward-looking statements. All forward-looking statements included in this news release are based on information available to the Company on the date hereof, and 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 Quarterly Report on Form 10-Q and all aspects of the Company's Reports on Forms 8-K, 10-Q and 10-K filed with the United States Securities and Exchange Commission, including Management's Discussion and Analysis of Financial Condition and Results of Operations and the risks described therein from time to time.