

# Portland General Electric

Investor Fact Sheet as of 3/31/2019

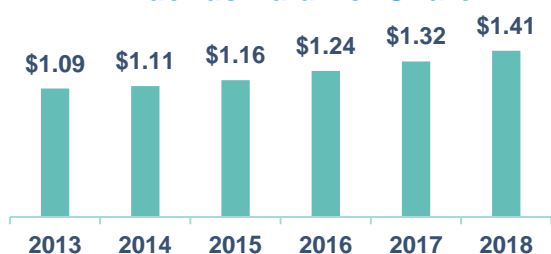
## Stock Info as of 3/31/19

Exchange: NYSE	Ticker: POR
Stock Price	\$51.84
Market Capitalization	~\$4.6 billion

## Financial Snapshot 2018

Revenue	\$1.9 billion
Earnings per Share (diluted)	\$2.37
Net Utility Plant Assets	\$6.7 billion

## Dividends Paid Per Share



## Dividend Quick Facts

Current Quarterly Dividend	\$0.3625
Dividend Yield as of 3/31/2019	2.72%
Target Payout Ratio	60 – 70%

## Powering Our Customers' Future

Portland General Electric Company is a vertically integrated energy company based in Portland, Oregon, serving approximately 887,000 customers in 51 Oregon incorporated cities.

For more than 125 years, we've proudly championed a vibrant Oregon. We're focused on providing safe, reliable, affordable, cleaner and more secure energy solutions to our region. Together with our customers, we have the number one voluntary renewable energy program in the U.S. We are deeply committed to helping our communities prosper and connecting our customers to innovative solutions they can depend on to energize their changing lives.

## PGE's Distinguishing Strengths

- Attractive service territory with long-term load growth of approximately one percent
- High-quality utility operations and high customer satisfaction
- Annual dividend increases since going public in 2006
- History of consistent earnings growth
- Strong liquidity and financial position
- Ongoing investment in a smarter, more reliable grid

## Debt Ratings

	Senior Secured	Senior Unsecured	Outlook
S&P	<b>A</b>	<b>BBB+</b>	<b>Positive</b>
Moody's	<b>A1</b>	<b>A3</b>	<b>Stable</b>



## Highlights

- 2018 net income of \$212 million and EPS of \$2.37. 2017 Non-GAAP net income of \$204 million and EPS of \$2.29<sup>(1)</sup>. 2016 net income of \$193 million and EPS of \$2.16
- PGE is collaborating with NextEra Energy Resources to construct the Wheatridge Renewable Energy Facility. PGE will own 100 megawatts of the wind project
- On Jan. 1, 2019, new customer prices went into effect as a result of the 2019 General Rate Case which authorized a \$9 million revenue increase
- Investments to build and operate a more efficient, reliable and secure grid
- Exploring smart grid opportunities to incorporate more renewables, decarbonize, power the transportation network and integrate demand side resources

<sup>(1)</sup> Excludes \$0.19 negative impact due to the Tax Cuts and Jobs Act. 2017 full-year GAAP earnings were \$187 million or \$2.10 per diluted share. Management uses non-GAAP financials to communicate the company's expectations regarding its past and future earnings and assist with the analysis of the company's financial performance



### Total Shareholder Return<sup>(2)</sup>

5-Year	58%
3-Year	24%
1-Year	34%

<sup>(2)</sup> Source: SNL Financial; Total shareholder return data includes the reinvestment of dividends. One, three and five year returns represent one, three and five years ended 3/31/19

### For more information about investing in Portland General Electric, please contact:

Chris Liddle	Director, Investor Relations and Treasury (503) 464-7458 Christopher.Liddle@pgn.com	American Stock Transfer & Trust Company <a href="http://www.astfinancial.com">www.astfinancial.com</a> <a href="mailto:help@astfinancial.com">help@astfinancial.com</a> 1-800-937-5449  As PGE's transfer agent, AST, offers investors the opportunity to purchase direct registered shares from Portland General Electric through the Direct Stock Purchase Plan.
Peter Davis	Analyst, Investor Relations (503) 464-8586 Peter.Davis@pgn.com	
Portland General Electric	121 S.W. Salmon Street Suite 1WTC0506 Portland, OR 97204-0506 Investors@pgn.com	

### Safe Harbor Statement

Except for historical information, the information presented in this fact sheet may be considered forward-looking within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements include statements regarding the intent, belief or current expectations of the Company and its management. Investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve a number of risks and uncertainties that could materially affect actual results, which risks and uncertainties are further described in the Company's Form 10-K for the year ended December 31, 2018 and in other documents that are filed with the United States Securities and Exchange Commission. The Company disclaims any obligation to update any forward-looking statement as a result of developments occurring in the future, except as required by law.

