



PGE Seeks Price Changes Beginning January 2011

Power Grid Improvements and System Operations Drive Costs

PORTLAND, Ore., Feb 16, 2010 (BUSINESS WIRE) -- Portland General Electric (PGE) (NYSE:POR) today asked the Oregon Public Utility Commission (OPUC) to begin a comprehensive review of the utility's costs of providing service and approve new customer prices to take effect in January 2011.

"Our customers expect PGE to meet their future energy needs while reducing our environmental footprint," said PGE President and CEO Jim Piro. "To make that happen, we are investing in key infrastructure improvements to maintain safety, reliability and customer service.

"To meet our customers' expectations we are making major investments in cleaner and renewable energy resources, a smarter grid, ongoing system maintenance improvements, efficient and cost-effective operations, and a skilled workforce," Piro said. "We are committed to working with our customers and the OPUC to insure that we have the resources to meet our customers' needs."

Based on current projections, PGE's general rate case request would result in an overall price increase of 7.4 percent. If approved by the OPUC without changes, a typical residential customer using 900 kWh of electricity will see a monthly bill increase of about \$6.70.

OPUC staff and groups that intervene in ratemaking proceedings on behalf of industrial and residential customers and other interested parties will now begin a detailed review process that typically lasts about 10 months, examining all of PGE's costs and justification for the requested price change. They will make recommendations to the commission regarding approval or modification of PGE's request, with a final order from the commission expected late in 2010 to set PGE's prices for 2011.

PGE's request includes costs associated with completing the third phase of the utility's Biglow Canyon Wind Farm in Sherman County, relicensing of hydropower facilities on the Clackamas River, increased health insurance premiums for employees and updated information technology systems. These are partially offset by reduced cost projections for wholesale power and fuel purchases. The request also includes both capital costs and operational savings stemming from completion of a new network of smart meters.

"No one likes seeing higher electric bills," Piro said. "We are doing everything we can to be efficient and cost effective in our business while also helping our customers take control of their energy bills with energy efficiency ideas and flexible payment options, including payment assistance resources."

About Portland General Electric

Portland General Electric, headquartered in Portland, Ore., is a fully integrated electric utility that serves more than 818,000 residential, commercial and industrial customers in Oregon. Visit our Web site at 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. 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 and include statements regarding the effect of the rate case request on customer prices and statements regarding the expected timing of a final order from the OPUC. Investors are cautioned that any such forward-looking statements are subject to risks and uncertainties, including matters and events related to the application of rates across customer classes. 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 such statements speak only as of the date hereof. 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 Operations and the risks described therein from time to time.

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Source: Portland General Electric Company

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