



May 6, 2015

Portland General Electric Increases Dividend

PORTLAND, Ore.--(BUSINESS WIRE)-- On May 6, 2015 the board of directors of Portland General Electric Company (NYSE: POR) approved a 7-percent increase in the regular quarterly common stock dividend to 30 cents per share, up from last quarter's dividend of 28 cents per share. The dividend is payable on or before July 15, 2015, to shareholders of record at the close of business on June 25, 2015.

"Today's dividend action is a meaningful step towards achieving a more competitive payout ratio within our industry," said Jim Piro, PGE's president and chief executive officer. "Our continued focus on operational excellence and implementation of our strategic investment plan to deliver value to our customers enabled us to make our ninth consecutive annual dividend increase since going public in 2006."

The company's dividend is approved quarterly by the board of directors based on capital requirements and financial performance. Assuming PGE's ability to achieve current estimates for earnings and cash flow and depending on other factors influencing dividend decisions, PGE management anticipates recommending sustainable annual dividend increases of 5 to 7 percent to the PGE Board of Directors with the next recommended increase in April 2016. Any such recommended increase would be subject to the approval of the board of directors. Over the long term, PGE targets a dividend payout ratio of 50 to 70 percent.

About Portland General Electric Company

Portland General Electric, headquartered in Portland, Ore., is a fully integrated electric utility that serves approximately 842,000 residential, commercial and industrial customers in Oregon. Visit our website at www.PortlandGeneral.com.

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Source: Portland General Electric Company

Forward-Looking Statements

In addition to the historical information contained in this press release, this press release contains (and oral communications made by Portland General Electric Company may contain) statements that relate to future events and expectations and, as such, constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, outlook, assumptions, or future events or performance, often, but not always, through the use of words or phrases such as "anticipates," "believes," "estimates," "expects," "intends," "plans," "predicts," "projects," "targets," "continues," or similar expressions, are not statements of historical facts and may be forward-looking. Forward-looking statements include those regarding PGE's expectations with respect to the timing and amount of dividend increases and payouts, and its ability to pay and increase its dividend. Forward-looking statements are not guarantees of future performance and involve estimates, assumptions, risks, and uncertainties. Actual results, performance, or outcomes may differ materially from the results discussed in the statements. In addition to any assumptions and other factors and matters referred to specifically in connection with such forward-looking statements, factors that could cause actual results or outcomes to differ materially from those contained in such statements are included in PGE's Annual Report on Form 10-K for the year ended December 31, 2014, which was filed with the U.S. Securities and Exchange Commission on February 13, 2015, and subsequent reports filed by PGE with the U.S. Securities and Exchange Commission. Dividend declarations and the dividend rate are at the discretion of PGE's board of directors and depend on numerous factors, including those described in PGE's filings with the U.S. Securities and Exchange Commission. Future dividends may be affected by current and projected capital requirements, PGE's liquidity position, capital expenditures, changes in earnings or cash flow, the competitiveness of the dividend yield, credit rating impacts, legal requirements, changes in laws and regulations, and other factors. Any forward-looking statement speaks only as of the date on which such statement is made. PGE disclaims any obligation to update publicly any forward-looking information, whether in response to new information, future events, or otherwise, except as required by applicable law.

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