



March 11, 2013

PGE to Begin Negotiations for Additional Renewable Power Resources

OPUC's independent evaluator validates competitive bid process

PORTLAND, Ore.--(BUSINESS WIRE)-- Portland General Electric Company (NYSE: POR) today announced it has finalized a short list of bids in its current request for proposals seeking approximately 100 average megawatts of renewable power. The company will begin negotiations soon to secure a resource from the final short list that meets PGE's identified need for additional renewable power generation. Names of the short-list bidders and other details of their proposals will remain confidential under non-disclosure agreements. The short-list bids include both power purchase agreements and PGE-ownership options.

The RFP was conducted pursuant to competitive bidding guidelines established by the Oregon Public Utility Commission, using objective scoring criteria intended to identify renewable projects that will provide the best balance of cost and risk while meeting PGE customers' needs for reliable, affordable electric power.

Accion Group Inc., an independent evaluator selected by the OPUC, oversaw the RFP and review of bids to assure an objective and impartial process. On March 11, 2013 the independent evaluator gave the OPUC a final assessment of the bid scoring and final short list selection, and a closing report with a detailed assessment of the process. The independent evaluator report confirmed "the RFP was conducted in a fair and unbiased manner, and we are satisfied the RFP requirements of the OPUC were met in the conduct of this RFP." The report and more information about the competitive bidding process are available at PortlandGeneralRFP.accionpower.com.

PGE will ask the independent evaluator to monitor the negotiations. Final selections are expected by mid-2013. PGE expects the resources selected will be brought into the company's portfolio in the 2013-2017 timeframe to help meet Oregon's Renewable Energy Standard.

About Portland General Electric Company: *Portland General Electric, headquartered in Portland, Ore., is a fully integrated electric utility that serves approximately 828,000 residential, commercial and industrial customers in Oregon. Visit our website at PortlandGeneral.com.*

PGE
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Source: Portland General Electric Company

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