



May 23, 2012

Portland General Electric Increases Dividend

PORTLAND, Ore.--(BUSINESS WIRE)-- On May 23, 2012, the Board of Directors of Portland General Electric Company (NYSE:POR) declared a quarterly common stock dividend of 27 cents per share, up from last quarter's dividend of 26.5 cents per share.

"We're pleased to provide another dividend increase, the sixth consecutive annual increase since going public in 2006," said Jim Piro, president and chief executive officer of Portland General Electric. "This increase reflects PGE's strong operations and prudent financial management, as well as our continued focus on delivering value to both our customers and our shareholders."

PGE's dividend is evaluated based on capital requirements and financial performance. Over the long term, the Company targets a dividend payout ratio of 50-70 percent, which is consistent with our peers.

The dividend is payable on or before July 16, 2012, to shareholders of record at the close of business on June 25, 2012.

About Portland General Electric Company

Portland General Electric, headquartered in Portland, Ore., is a fully integrated electric utility that serves approximately 825,000 residential, commercial and industrial customers in Oregon. Visit our Web site at www.PortlandGeneral.com.

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Source: Portland General Electric Company

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