



PGE to Pursue Plan to Eliminate Coal at Boardman Plant

Goal is to Switch Fuels or Close Plant in 2020

PORTLAND, Ore., Jan 14, 2010 (BUSINESS WIRE) -- Portland General Electric Company (NYSE:POR) today informed the Oregon Public Utility Commission that it intends to pursue an alternative operating plan for the utility's Boardman Power Plant, under which the plant will cease operations in 2020 or discontinue the use of coal as a fuel source.

"Our preliminary analysis shows that an alternative plan may be the best option for our customers, and we intend to pursue that," said Jim Piro, President and CEO. "We need to complete our analysis and determine whether we have enough support to move forward, but we feel it's important to let people know that this is our preferred path."

PGE submitted its most recent integrated resource plan (IRP) to the OPUC on Nov. 5, 2009. In that plan the utility recommended installation of extensive emissions control retrofits on the Boardman Plant, at an estimated cost of \$520 million to \$560 million. These controls would allow continued operation of the plant in compliance with new rules from the state Environmental Quality Commission (EQC).

The company chose not to include a proposal in its IRP to cease Boardman operations in 2020 because such a plan would not be actionable under the EQC rules; however, further discussion with environmental regulators and other stakeholders suggests that there may be support for a rule change.

"Right now state regulations give us very few options - either shut the plant prematurely at a tremendous cost to customers or install very expensive new controls despite uncertainty about future carbon regulation and technological developments," Piro said. "We think an alternative plan could reduce cost and risk for our customers while giving us time to develop replacement resources or convert to a different fuel, but we'll need changes in state rules and help from our stakeholders to accomplish that."

Piro noted that if agreement on an alternative plan can't be reached, PGE will continue to seek approval for installation of all required emissions controls and continued operation of the plant - the best option available to customers under current state rules.

PGE intends to work with the OPUC to establish a new schedule for review of resource planning decisions regarding the Boardman Plant.

About Portland General Electric Company

Portland General Electric Company is a vertically integrated electric utility that serves approximately 818,000 residential, commercial and industrial customers in the Portland/Salem metropolitan area of Oregon. The Company's headquarters are located at 121 SW Salmon Street, Portland, Oregon 97204. Visit our website at www.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 include statements regarding PGE's development of alternative operating plans for the Boardman Power Plant, statements regarding PGE's future recommendations concerning the operating plan for the Boardman Power Plant, as well as other statements containing words such as "anticipates," "believes," "intends," "estimates," "will," "promises," "expects," "should," "conditioned upon," and similar expressions. Investors are cautioned that any such forward-looking statements are subject to risks and uncertainties, including final regulatory review and acknowledgement of the Company's integrated resource plan. 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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