



## **Enron Disputed Claims Reserve Sells Remaining PGE Shares in Closing of Secondary Offering**

PORTLAND, Ore., Jun 18, 2007 (BUSINESS WIRE) -- Portland General Electric Company (PGE) (NYSE:POR) today announced the closing of the secondary offering of 23,658,106 shares of PGE common stock by the Enron Disputed Claims Reserve (DCR). The shares sold by the DCR included 2,658,106 shares that had been subject to the underwriters' option to purchase additional shares, which the underwriters exercised in full prior to the closing. Deutsche Bank Securities Inc. and Lehman Brothers Inc. acted as managing underwriters for the transaction. PGE will not receive any of the proceeds from the sale of shares in the offering.

With the completion of this offering, the DCR has divested itself of substantially all of its remaining PGE stock.

"This is simply a great day for PGE, its customers, and its shareholders," said Peggy Fowler, PGE's CEO and President. "With all of PGE's stock publicly-traded we can focus entirely on our business - serving the needs of our customers as a strong, stable, community-minded Oregon utility while providing value to our shareholders."

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or country in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any state or country.

### About Portland General Electric Company

Portland General Electric Company, headquartered in Portland, Ore., is a fully integrated electric utility that serves approximately 796,000 residential, commercial and industrial customers in Oregon. Visit our Web site at [www.PortlandGeneral.com](http://www.PortlandGeneral.com).

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Portland General Electric Company

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