



Portland General Electric Announces Selection of Specialist for New York Stock Exchange

PORTLAND, Ore.--(BUSINESS WIRE)--March 22, 2006--Portland General Electric Company (PGE) today announced that it has selected Banc of America SpecialistTM to serve as the company's specialist -- essentially the day-to-day market maker of a company's stock -- when PGE's common stock begins trading on the New York Stock Exchange (NYSE) in April. PGE's stock will be traded under NYSE stock symbol "POR".

"Being listed again on the New York Stock Exchange will be a pivotal moment in our company's history and we are delighted to have Banc of America Specialist assisting us as we move forward," said Peggy Fowler, PGE CEO and president.

Fowler said PGE selected Banc of America Specialist based on a number of important criteria, including a strong capital base, the ability to provide exceptional trading execution, knowledge of the energy sector and a high level of commitment to communications and customer service.

Banc of America Specialist is one of the oldest, largest and most experienced firms on the NYSE. This organization represents a diversified group of listed companies across a variety of industries and has extensive experience trading in the energy sector. Specialist firms are responsible for maintaining a strong and orderly market for a company's stock by being on the trading floor, managing the day-to-day trading of that stock.

Portland General Electric, headquartered in Portland, Ore., is a fully integrated electric utility that serves more than 775,000 residential, commercial and industrial customers in Oregon. For more information, visit PortlandGeneral.com.

Safe Harbor Statement

Statements in this news release that relate to the issuance and listing of Portland General Electric's (PGE) common stock or 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 may be identified by words including, but not limited to, "anticipates," "believes," "intends," "estimates," "promises," "expects," "should," "conditioned upon" and similar expressions. Investors are cautioned that any such forward-looking statements are subject to risks and uncertainties, including matters and events related to the bankruptcy of Enron and its Chapter 11 Plan; the distribution of PGE common stock pursuant to the Chapter 11 Plan; investigations by the City of Portland, Oregon, with regard to rates charged by the Company and possible attempts to set rates for PGE customers located within the city; the effect of a new Oregon law related to utility rate treatment of income taxes; and the outcome of various legal and regulatory proceedings, and, 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 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 Quarterly Report on Form 10-Q and all aspects of the Company's Reports on Forms 8-K, 10-Q and 10-K 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.