



PGE Withdraws Waiver Request for Wind Farm

Timeline No Longer Requires Expedited Process

PORTLAND, Ore., Sep 29, 2010 (BUSINESS WIRE) -- Portland General Electric Company (NYSE: POR) has withdrawn a petition requesting a one-time waiver of Oregon Public Utility Commission competitive bidding guidelines for new energy resources. The petition was filed September 2, 2010, and reflected PGE's need to execute a time-sensitive agreement with Renewable Energy Systems Americas Inc. (RES Americas) for PGE's acquisition of the development rights assets for the Rock Creek Wind Farm in Gilliam County, Oregon.

"Based on our preliminary evaluation, this project has excellent wind energy potential, but new regulatory developments affecting the entire wind energy industry make it unlikely that we will be able to complete a transaction on the timeline both PGE and RES Americas had expected, so our request for a waiver is no longer necessary," said Jim Lobdell, PGE vice president for power operations and resource strategy.

The U.S. Fish and Wildlife Service has recently issued new guidance for development of renewable energy facilities that could require wind developers to complete additional surveys and develop plans to avoid or minimize wind farm impact on certain avian species, potentially extending the time required to evaluate and develop new renewable projects in areas likely to include select species. The Rock Creek project area occupies leased sites south of Arlington and north of Condon, in eastern Oregon and, like much of the western United States, includes areas intended to be covered by the new guidance.

"Our goal is to secure resources that will benefit our customers," Lobdell said. "It's entirely possible that Rock Creek could fit that bill at some point, but because of the impact of the new guidance, it is no longer necessary for us to step outside our normal acquisition process or reach a definitive agreement with RES Americas to purchase the project rights at this time."

PGE has also withdrawn its request to the OPUC for an accounting order regarding treatment of expenditures relating to the Rock Creek project.

About Portland General Electric Company

Portland General Electric, headquartered in Portland, Ore., is a fully integrated electric utility that serves approximately 822,000 residential, commercial and industrial customers in Oregon. Visit our website at 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. Such forward-looking statements include statements concerning the potential for a future agreement with RES Americas, the future completion and performance of the Rock Creek Wind Farm, expected benefits of the project, and the impact of future state and federal regulatory requirements on development of the facility, as well as other statements identified by words including, but not limited to, "will," "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 regulatory, operational and legal matters, as well as other factors that could affect completion of a transaction with RES Americas or the successful completion and operation of the Rock Creek Wind Farm. 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 statements. 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 Operation and the risks described therein from time to time.

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Source: Portland General Electric Company

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