

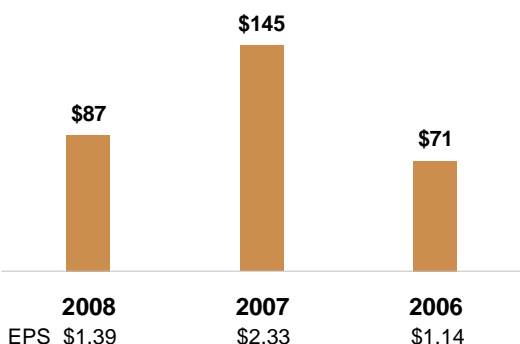


## Investor Fact Sheet

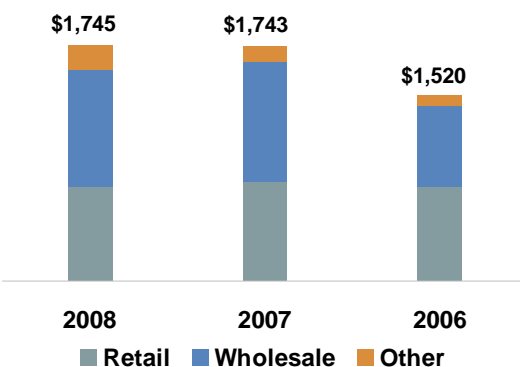
### Stock Information (as of 9/30/09)

Ticker Symbol	POR
Exchange	NYSE
Shares Outstanding	75.2 million
Market Capitalization	\$1.48 billion

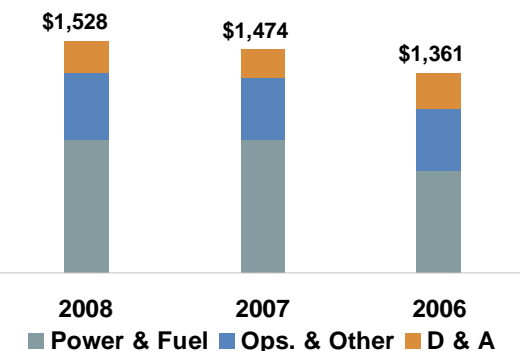
### Net Income (\$mm, except per share amounts)



### Revenues (\$mm)



### Operating Expenses (\$mm)



### Company Profile

Portland General Electric Company (NYSE: POR) is a vertically integrated public utility engaged in the generation, transmission and distribution of electricity to residential, commercial and industrial customers. The Company's service territory, with a population of approximately 1.6 million, consists of a 4,000-square-mile area wholly within Oregon. Portland General Electric (PGE) also participates in the wholesale market by purchasing electricity and natural gas from, and selling to, other utilities and energy marketers.

### Investment Highlights

- Strong balance sheet and investment-grade credit ratings
- Service territory growing faster than national average
- Dividend at or above industry average
- Opportunity for growth through rate-based capital investment focused on renewable energy

### PGE Declares Dividend

The board of directors, on October 28, 2009, declared a quarterly common stock dividend of 25.5 cents per share. The dividend is payable on or before January 15, 2010, to shareholders of record at the close of business on December 28, 2009.

### Biglow Canyon Wind Farm

On August 20, 2009, PGE announced that all 65 of the turbines erected for phase two of the Biglow Canyon Wind Farm have been completed and are available to supply power on the Pacific Northwest's electricity grid. Construction of Phase III of the project is underway and is expected to be completed by the end of 2010.

Biglow Canyon Wind Farm is PGE's largest renewable energy project. Phase I of Biglow Canyon, comprised of 76 wind turbines with a total capacity of 125 MW, was completed and placed in service in December 2007. Phases II and III will have a total of 141 wind turbines and a combined installed capacity of approximately 325 MW.



### Quick Facts

	9/30/09
State-Approved Service Area	4,000 sq miles
Cities Served	52
Retail Customers	818,395
Residential	714,869
Commercial	103,016
Industrial	257
Direct Access	253
Owned Generation Capacity*	2,609 MW
T+D Lines	25,600 miles

\*Under normal operating conditions.



## Balance Sheet (\$mm)

	9/30/09
Net Utility Plant Assets	3,800
Cash & Cash Equivalents	46
Total Assets	5,252
Long-term Debt*	1,594
Shareholders Equity	1,555

\*Includes current portion of long-term debt.

## Analyst Coverage

Barclays Capital	Daniel Ford
D.A. Davidson	James Bellessa
Goldman Sachs & Co.	Michael Lapides
J.P. Morgan	Andrew Smith
Ladenburg Thalmann	Brian Russo
Macquarie Research	Angie Storzynski
Shields & Company	Chris Ellinghaus
Soleil Securities	Maurice May
Wells Fargo	Neil Kalton

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For additional information, latest news releases and current financial documents, please visit our Web site at [www.PortlandGeneral.com](http://www.PortlandGeneral.com).

## PGE Operating Area

Population of service territory is approximately 1.6 million.



## Peer Comparisons (as of 9/30/09)

Company	Price (\$)	Market Cap (\$bn)	Dividend <sup>1</sup> (\$)	Yield (%)
Portland General	19.72	1.48	1.02	5.17
Avista Corp.	20.22	1.11	0.84	4.15
IDACORP	28.79	1.37	1.20	4.17
Northwestern Corp.	24.43	0.88	1.34	5.49
Unisource Energy	30.75	1.10	1.16	3.77
Westar Energy	19.51	2.12	1.20	6.15

<sup>1</sup> Most recent quarter's dividend annualized

Source: Yahoo! Finance

## Third Quarter and YTD 2009 Summary

- For the third quarter of 2009 PGE reported net income of \$32 million, or \$0.43 per diluted share, compared to zero for the third quarter of 2008.
- The net income increase reflects the refund to customers related to the Trojan proceedings, which was recorded on September 30, 2008 and which reduced net income by \$20 million in the third quarter of 2008. Higher net income in the third quarter of 2009 compared to the third quarter of 2008 was also driven by impacts from the 2009 general rate case, an increase in the fair value of non-qualified benefit plan assets, and lower administrative costs.
- During the third quarter of 2009, PGE experienced an increase in purchased power and fuel expense primarily driven by extended outages at Unit 4 of Colstrip and the Boardman coal-fired generating plants.
- Net income for the nine months ended September 30, 2009 was \$87 million, or \$1.21 per diluted share, compared to \$67 million, or \$1.08 per diluted share, for the first nine months of 2008.

## Safe Harbor Statement

Except for historical information, the information presented in this fact sheet may be considered forward-looking within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements include statements regarding the cost, completion and benefits of capital projects, such as the Biglow Canyon Wind Farm projects, as well as other statements regarding the intent, belief or current expectations of the Company and its management. Investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve a number of risks and uncertainties that could materially affect actual results. This fact sheet should be read with the Company's Annual Report on Form 10-K for the year ended December 31, 2008, and subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. The Company disclaims any obligation to update any forward-looking statement as a result of developments occurring in the future, except as required by law.