



April 26, 2017

Portland General Electric Increases Dividend

PORTLAND, Ore.--(BUSINESS WIRE)-- On April 26, 2017, the board of directors of Portland General Electric Company (NYSE: POR) approved a 6.3 percent increase in the regular quarterly common stock dividend to 34 cents per share, up from last quarter's dividend of 32 cents per share. The dividend is payable on or before July 17, 2017, to shareholders of record at the close of business on June 26, 2017.

"Today's declaration marks our eleventh consecutive annual dividend increase since going public in 2006," said Jim Piro, PGE's president and chief executive officer. "Our long-term focus on operational excellence, including our continued investment in our system to keep it safe and resilient, enabled us to take another step forward in meeting our commitment to shareholders to deliver a competitive dividend within our industry."

The company's dividend is approved quarterly by the board of directors based on financial performance, capital requirements and other factors influencing dividend decisions. Over the long term, PGE targets a sustainable annual dividend increase of 5 to 7 percent and a dividend payout ratio of 50 to 70 percent.

About Portland General Electric Company

Portland General Electric (NYSE: POR) is a fully-integrated energy company based in Portland, Oregon, serving approximately 865,000 customers in 51 cities. For more than 125 years, PGE has been delivering safe, reliable energy to Oregonians. With 2,700 employees across the state, PGE is committed to building a cleaner, more efficient energy future. Together with its customers, PGE has the number one voluntary renewable energy program in the U.S. For more information visit PortlandGeneral.com.

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Source: Portland General Electric Company

Forward-Looking Statements

In addition to the historical information contained in this press release, this press release contains (and oral communications made by Portland General Electric Company may contain) statements that relate to future events and expectations and, as such, constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, outlook, assumptions, or future events or performance, often, but not always, through the use of words or phrases such as "anticipates," "believes," "estimates," "expects," "intends," "plans," "predicts," "projects," "targets," "continues," or similar expressions, are not statements of historical facts and may be forward-looking. Forward-looking statements include those regarding PGE's expectations with respect to the timing and amount of dividend increases and payouts, and its ability to pay and increase its dividend. Forward-looking statements are not guarantees of future performance and involve estimates, assumptions, risks, and uncertainties. Actual results, performance, or outcomes may differ materially from the results discussed in the statements. In addition to any assumptions and other factors and matters referred to specifically in connection with such forward-looking statements, factors that could cause actual results or outcomes to differ materially from those contained in such statements are included in PGE's Annual Report on Form 10-K for the year ended December 31, 2016, which was filed with the U.S. Securities and Exchange Commission on February 17, 2017, and subsequent reports filed by PGE with the U.S. Securities and Exchange Commission. Dividend declarations and the dividend rate are at the discretion of PGE's board of directors and depend on numerous factors, including those described in PGE's filings with the U.S. Securities and Exchange Commission. Future dividends may be affected by current and projected capital requirements, PGE's liquidity position, capital expenditures, changes in earnings or cash flow, the competitiveness of the dividend yield, credit rating impacts, legal requirements, changes in laws and regulations, and other factors. Any forward-looking statement speaks only as of the date on which such statement is made. PGE disclaims any obligation to update publicly any forward-looking information, whether in response to new information, future events, or otherwise, except as required by applicable law.

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Portland General Electric Company

Media Contact:

Melanie Moir, 503-464-8790

Corporate Communications

or

Investor Contact:

Chris Liddle, 503-464-7458

Investor Relations

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