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PGE Announces CEO Succession Plan

PORTLAND, Ore.--(BUSINESS WIRE)-- Jim Piro, president and CEO notified the board of directors on July 26, 2017 of his decision to retire from Portland General Electric on Dec. 31. As part of the company's leadership succession plan, the board of directors has appointed Maria Pope, senior vice president of Power Supply, Operations and Resource Strategy, to succeed Piro. Pope will assume the role of company president on Oct. 1, 2017, and the role of CEO and member of the board of directors effective Jan. 1, 2018.

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Maria Pope, senior vice president of Power Supply, Operations and Resource Strategy (Photo: Business Wire)

and secure energy future for our customers. I'm pleased to have a leader of Maria's capabilities who can continue to champion the interests of our customers and community and ensure we have a seamless transition."

"Maria is the right person to lead PGE into the future," said Davis. "She has broad experience across multiple industries, a track record of success and, most importantly, a deep understanding of our customers' needs and the energy business."

Pope currently serves as senior vice president of Power Supply, Operations and Resource Strategy at PGE, overseeing PGE's energy supply portfolio, 15 thermal, hydro and wind generation plants, and long-term resource strategy. She joined the company in 2009 as senior vice president of Finance, CFO and treasurer after having served several years on the PGE Board of Directors. Prior to joining PGE, Pope served as the CFO for Mentor Graphics and held a variety of leadership positions at Pope & Talbot and Levi Strauss & Co. Pope is a prominent community leader, appointed by Oregon's governor to chair the Oregon Health & Science University Governing board. She also serves on the board of Umpqua Holdings

Piro, who joined PGE in 1980 as an engineer, has more than 40 years' experience in the energy industry, 37 years with PGE. As CEO, he oversaw the addition of new and more efficient generating resources - including Biglow Canyon phases II and III and Tucannon River wind farms, two natural gas-fired plants in Clatskanie and Boardman, Ore., which are designed to ensure we meet our customers' energy needs affordably and reliably. Under his leadership, PGE has strengthened the company's transmission and distribution infrastructure to ensure a smart, secure and resilient system. Piro has also been a prominent voice within the utility industry nationally and in the Oregon community, serving on the state's Global Warming Commission and Science, Technology, Engineering and Math (STEM) Investment Council and the boards of the Oregon Business Council, All Hands Raised, Greater Portland Inc., Oregon State University Foundation, the PGE Foundation and the Edison Electric Institute. He is also a member of the Electrification Coalition, a national group of business leaders advocating for policies that support electric vehicles.

"Jim Piro has been an exemplary leader for PGE over the past eight years as he assumed the role in the midst of an economic downturn and then led the company through sustained growth, setting the stage for opportunities that lie ahead," said Jack Davis, chairman of the PGE Board of Directors. "Among his many achievements, Jim's unwavering commitment to operational excellence propelled the company to deliver value to customers, the Oregon community and shareholders."

"It's been an honor to lead PGE's exceptional team of employees for nearly a decade, working to enhance our customer service, strengthen the reliability and resiliency of our system and invest in diverse and flexible generating resources to meet our customers growing energy needs," said Piro. "This transition comes at a time of important evolution for PGE as we work to deliver a clean, reliable

Corporation and has previously served on several other U.S. and Canadian boards. Pope is an alumna of the Stanford Graduate School of Business and earned her bachelor's degree from Georgetown University.

"I'm honored to be selected to carry on PGE's proud 128-year tradition of service and commitment to Oregon," said Maria Pope. "As our industry undergoes a period of rapid transformation and technological advances, our customers can depend on PGE to continue to serve them well and lead the way toward a clean energy future."

About Portland General Electric Company: *Portland General Electric Company (NYSE: POR) is a fully integrated energy company based in Portland, Ore., serving 872,000 customers in 51 cities. For more than 125 years, PGE has been delivering safe, reliable energy to Oregonians. With approximately 2,750 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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Portland General Electric Company
Melanie Moir, 503-464-8790
Melanie.Moir@pge.com

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