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OPUC Approves PGE Price Changes for 2018

Changes reflect system investments in safety, reliability and security

PORTLAND, Ore.--(BUSINESS WIRE)-- The Oregon Public Utility Commission has announced approval of an overall price increase for Portland General Electric Company (NYSE: POR) customers of about 0.89 percent beginning Jan. 1, 2018. The new prices reflect PGE's continued system investments to protect against service disruptions from storms, earthquakes and cyberattacks, and enhance power supply flexibility for efficient integration of more renewable energy. Together with other adjustments currently at the OPUC for review, this will result in an overall price increase of about 2.3 percent. A typical residential customer, using an average of 820 kilowatt hours per month, will see their average monthly bill go up about \$4, from \$97 to \$101.

"We do not take price increases for electric service lightly," said, Jim Piro, CEO. "The new prices reflect extensive analysis and review by regulators and stakeholders, as well as our own team here at PGE. The updated prices support necessary investments in a stronger and more flexible grid that will help keep our service reliable and resilient."

The OPUC's action on prices for 2018 is the culmination of a 10-month independent review process that includes active participation by customer advocates and other stakeholders, as well as representatives from PGE.

Across the major customer categories, the overall average price changes, including other adjustments, starting in January are:

- Residential (schedule 7): 4.2 percent
- Small business (schedule 32): 1.7 percent
- Commercial (schedule 83): 0.7 percent
- Large commercial (schedule 85): 0.6 percent
- Industrial (schedules 89 and 90): -3.3 percent

The impact of specific price changes varies for individual customers depending on the amount of power they use each month and their customer category. Price differences among customer categories reflect PGE's varying cost to serve those customers. Because the 2018 price increase covers investments in the distribution system which affect more residential customers than business customers, residential customers will receive a higher price impact.

Information on OPUC actions regarding PGE prices is available online at www.oregon.gov/puc.

About Portland General Electric Company: Portland General Electric (NYSE: POR) is a fully integrated energy company based in Portland, Ore., serving approximately 873,000 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 No. 1 voluntary renewable energy program in the U.S. For more information visit PortlandGeneral.com.

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