



News Release

InfrastruX Group Acquires Skibeck Pipeline Co., Inc.; Expansion is First Into Major Natural Gas Pipeline Construction For InfrastruX

BELLEVUE, Wash., Dec 12, 2011 (BUSINESS WIRE) -- InfrastruX Group, a wholly owned utility-services subsidiary of Puget Energy (NYSE:PSD), today announced it has purchased Skibeck Pipeline Co., Inc., a leading East Coast provider of natural gas transmission pipeline construction services that last year worked on projects in 11 states.

Skibeck, based in Randolph, NY, provides InfrastruX Group with its first significant expansion into the natural gas transmission pipeline construction business. "Skibeck is a major presence in large gas pipeline installation, particularly in the Mid-Atlantic and Southeast regions," said John Durbin, chief executive officer of InfrastruX Group. "This transaction not only will enhance InfrastruX's growing stature in the utility-infrastructure industry, but will enable Skibeck to more aggressively compete for gas-pipeline business throughout the country."

Skibeck, which has more than 200 employees, will retain its name and operate as a company of InfrastruX Group. William Schettine will continue as president of Skibeck under the new corporate structure.

"This relationship with InfrastruX opens new doors for Skibeck to expand our offerings to the energy industry and to be a part of a dynamic and growing team," Schettine said.

Puget Energy, headquartered in Bellevue, Wash., is the parent company of InfrastruX Group and Puget Sound Energy. The latter company is Washington state's largest electric and natural-gas utility, serving more than 1.2 million homes and businesses in the greater Puget Sound region.

Certain statements contained in this news release, including statements with respect to future revenues, are "forward looking statements" within the meaning of the federal securities laws. Although Puget Energy and its wholly owned subsidiary InfrastruX Group believe that the expectations reflected in such statements are reasonable, there can be no assurance that the expected results will be achieved. For additional information concerning certain assumptions, risks and uncertainties involved in the forward-looking statements contained herein, please refer to Puget Energy's reports on file with the SEC.

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