



News Release

Dividends Declared On Puget Energy Common, Puget Sound Energy Preferred Stock

BELLEVUE, Wash.--(BUSINESS WIRE)--Oct. 9, 2001--The Board of Directors of Puget Energy (NYSE:PSD) today (October 9) declared quarterly dividends on the company's common stock.

A quarterly dividend of 46 cents per share was declared on Puget Energy's common stock, payable November 15, 2001, to shareholders of record as of the close of business, October 19, 2001. The dividend rate for common stock for Puget Energy was unchanged.

The Board of Directors of Puget Sound Energy, which is a wholly-owned subsidiary of Puget Energy, also declared quarterly dividends on Puget Sound Energy preferred stock at the rates shown below.

Quarterly dividends declared 10/09/2001 on Puget Sound Energy preferred stock:

SERIES	DIVIDEND	PAYMENT DATE	RECORD DATE
4.70%	\$1.175	Nov. 15, 2001	Oct. 19, 2001
4.84%	\$1.21	Nov. 15, 2001	Oct. 19, 2001
7.45% Series II	\$0.465625	Jan. 1, 2002	Dec. 14, 2001
7.75%	\$1.9375	Nov. 15, 2001	Oct. 19, 2001

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