



## News Release

### **Puget Energy's InfrastruX Group Acquires Texas Electric Utility Construction; Expansion Grows Utility Services Capability Into South Central U.S.**

BELLEVUE, Wash., Aug 21, 2001 (BUSINESS WIRE) -- Puget Energy (NYSE:PSD) announced today that InfrastruX Group, its wholly owned utility-services subsidiary, has acquired Texas Electric Utility Construction, Inc., which specializes in the construction and maintenance of overhead distribution power lines for electric utilities and cooperatives primarily in Texas, Oklahoma and Louisiana.

Based in Sherman, Texas, TEUC also is a leader in providing underground electric contracting services. The acquisition is the seventh for InfrastruX Group since its formation in June 2000.

"Texas Electric Utility Construction is a high-quality electric utilities-contractor that strengthens our position as an emerging leader in the utility services business," said John Durbin, CEO of InfrastruX Group. "TEUC's expertise in aerial construction as well as its experience in underground installations will expand our group's ability to secure additional business through increased levels of service to customers."

While InfrastruX is a national utility services contractor, the acquisition of TEUC adds significantly to the company's presence in Texas and the South Central region.

TEUC, which has 260 employees, will retain its name and operate as a company of InfrastruX Group. David Estes will continue to serve as president of TEUC.

Puget Energy, headquartered in Bellevue, Wash., is the parent company of InfrastruX Group and Puget Sound Energy, 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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