



News Release

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

BELLEVUE, Wash., Jul 10, 2001 (BUSINESS WIRE) -- The Board of Directors of Puget Energy (NYSE:PSD) today (July 10) 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 August 15, 2001, to shareholders of record as of the close of business, July 20, 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 07/10/2001 on Puget Sound Energy preferred stock:

SERIES	DIVIDEND	PAYMENT DATE	RECORD DATE
4.70%	\$1.175	Aug. 15, 2001	July 20, 2001
4.84%	\$1.21	Aug. 15, 2001	July 20, 2001
7.45% Series II	\$0.465625	Oct. 1, 2001	Sept. 14, 2001
7.75%	\$1.9375	Aug. 15, 2001	July 20, 2001

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