



News Release

Puget Sound Energy Earns Electric Industry's Highest Honors -- The Edison Award

NEW ORLEANS--(BUSINESS WIRE)--June 5, 2001--Pioneering the use of real-time electricity pricing and metering, Puget Sound Energy (NYSE:PSD) has been awarded the 42nd Annual Edison Award.

The award is given by the Edison Electric Institute (EEI) to the U.S. shareholder-owned member and international member making the most outstanding contributions to the advancement of the industry. EEI announced the awards today at Electricity: Powering the New Marketplace, in New Orleans. Bill Weaver, President and CEO of Puget Sound Energy accepted the award.

"PSE is a pioneer," said Thomas R. Kuhn, President of Edison Electric Institute. "Puget took a look, saw what is and what can be, and through hard work and leadership, became the first electric utility to invest in the technology of real-time meters for all customer classes. They have led the way with respect to smart metering, which is beneficial to customers, energy efficiency and the environment," said Kuhn.

Puget Sound Energy, Bellevue, Wash., the utility subsidiary of Puget Energy (NYSE:PSD), became the first electric distribution utility in the nation to provide time-of-day price and comparative time-of-day consumption information to all classes of customers. This program successfully exposes customers to the cost savings and efficiency benefits of shifting electricity demand to off-peak periods. Customers can plan and check their energy usage on PSE's Website, using the Personal Energy Management(TM) system (PEM). Overall, the company is honored for combining advanced technology with practical tools that will give customers a real stake in energy markets.

Two other companies also were honored with the Edison Award. Constellation Energy Group, headquartered in Baltimore, Md. is the other domestic utility winner, honored for the successful relicensing of its Calvert Cliffs Nuclear Power Plant. This is the first nuclear plant relicensing in the nation. Kansai Electric in Osaka, Japan was also honored for the cutting edge transmission line they built underwater across the Kii channel.

A committee of national trade journal editors reviewed the nominees and a panel of judges consisting of current and past EEI chairmen and academicians selected the winners.

The Edison Electric Institute (EEI) is the association of U.S. shareholder-owned electric companies, international affiliates and industry associates worldwide. The Institute's U.S. members generate about three-quarters of all the electricity in the United States and service roughly 70 percent of all ultimate customers in the nation.

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