



News Release

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

BELLEVUE, Wash.--(BUSINESS WIRE)--April 4, 2001--The Board of Directors of Puget Energy (NYSE:PSD) today (April 4) 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 May 15, 2001, to shareholders of record as of the close of business, April 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 04/04/2001 on Puget Sound Energy preferred stock:

SERIES	DIVIDEND	PAYMENT DATE	RECORD DATE
-----	-----	-----	-----
4.70%	\$1.175	May 15, 2001	April 20, 2001
4.84%	\$1.21	May 15, 2001	April 20, 2001
7.45% Series II	\$0.465625	July 1, 2001	June 14, 2001
7.75%	\$1.9375	May 15, 2001	April 20, 2001

CONTACT: Puget Sound Energy

Dorothy Bracken, 888/831-7250 (Media)

Julie Williams, 425/462-3808 (Analysts)