



## News Release

### Puget Sound Energy Applauds Regulatory Action On Rate Plan

BELLEVUE, Wash.--(BUSINESS WIRE)--March 29, 2002--Puget Sound Energy, the utility subsidiary of Puget Energy (NYSE:PSD), said the Washington Utilities and Transportation Commission's approval Thursday of a negotiated rate plan lays the foundation for restoring the company's financial integrity while achieving a good balance of customer and shareholder benefits.

"Commission approval of the settlement agreement marks an important milestone in PSE's rate case process," said Stephen P. Reynolds, PSE's president and chief executive officer. "We appreciate the commission's fast action on our case and look forward to continuing the collaborative process to resolve our remaining issues."

The commission approved the settlement as proposed by participants in the PSE case and announced last week. Details of the case can be reviewed on the Internet at PSE's website ([www.pse.com](http://www.pse.com)) and the WUTC website ([www.wutc.wa.gov](http://www.wutc.wa.gov)).

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