



News Release

PSE Files RFP for Additional Power Supplies; Draft All-Source Filing Tracks Utility's Plan to Add More Resources to Power-Supply Portfolio

BELLEVUE, Wash.--(BUSINESS WIRE)--Nov. 25, 2003--Puget Sound Energy (the utility subsidiary of Puget Energy (NYSE:PSD)) is seeking to obtain up to 355 average megawatts of new electricity supply to help meet the long-term energy needs of its 972,000 customers receiving electric service.

The utility today filed a draft "all-source" request for proposals (RFP) with the Washington Utilities and Transportation Commission (WUTC). The filing is part of the utility's ongoing effort to acquire additional resources to meet customers' future energy needs. Two weeks ago the WUTC approved the utility's draft RFP for 150 megawatts of nameplate capacity from wind-power resources.

"We are pursuing an aggressive schedule to obtain power supplies sufficient to meet the increasing electricity demand of our growing customer base," said Eric Markell, Puget Sound Energy (PSE) senior vice president of energy resources. "The power supplies acquired from the RFP processes will help secure energy for PSE customers at stable, predictable prices."

In its draft all-source RFP notice issued today, PSE said it is soliciting proposals on any power-supply resource, including possible PSE investment in existing power plants or a PSE purchase of electricity under long-term contracts. The utility is seeking to begin receiving power under the RFP by 2005.

PSE has scheduled a public meeting to discuss its draft RFP for Monday, Dec. 8, at 1 p.m. on the first floor conference room of the Summit Ridge Building, 320 108th Ave. N.E., in Bellevue, Wash. Entrance to the building's parking garage is the first driveway on the east side of 108th Avenue N.E., just south of N.E. Fourth Street.

PSE is proposing an expedited review schedule by the WUTC that would set a Jan. 6, 2004, deadline for WUTC receipt of public comments, followed by commission review and approval of the draft all-source RFP on Jan. 28, 2004. Under this proposed schedule, PSE would be able to issue the final all-source RFP on Feb. 4, 2004.

Earlier this year PSE filed a comprehensive Least Cost Plan with state regulators to guide the utility's initiatives for providing customers with a balanced resource portfolio of reasonably priced energy supplies featuring conservation, renewable resources, and efficient thermal generation.

The draft all-source RFP can be viewed at PSE's Web site <http://www.pse.com/about/supply/resourceplanning.html>.

CONTACT: Puget Sound Energy Media: Grant Ringel, 888-831-7250 or Analysts: Durga Waite, 425-462-3808

SOURCE: Puget Sound Energy