



## News Release

### Puget Energy Names Business Executive Stephen E. Frank to Board

BELLEVUE, Wash.--(BUSINESS WIRE)--Aug. 26, 2003--Stephen E. Frank, a prominent Western business executive, was named today to the Puget Energy (NYSE:PSD) Board of Directors.

"Steve Frank is a highly respected business executive who has held senior executive positions in the energy and utility industry, and has an extensive financial background in other large industries," said Puget Energy President and CEO Stephen P. Reynolds. "Steve's specific utility and wholesale energy market focus with Southern California Edison and Florida Power and Light, in addition to his valuable insights and experience from his CFO tenure at TRW and executive positions at GTE and U.S. Steel, will complement the able talents of our existing board," added Reynolds.

Frank retired in Jan. 2002 as Chairman, President and Chief Executive Officer of Southern California Edison where he served on the Boards of Directors of SCE and its parent, Edison International, based in Rosemead, Calif. Prior to joining SCE in 1995, Frank was President and Chief Operating Officer of Florida Power and Light Company. He also has served as Executive Vice President and CFO of TRW, Inc., Vice President, Controller and Treasurer of GTE Corp. His earlier career included financial and sales management positions with U.S. Steel Corp.

Frank serves on the boards of Washington Mutual, Inc., where he is the Vice Chair of the Audit Committee and UNOVA, Inc. (both located in the Pacific Northwest); LNR Property Corp. and AEGIS Insurance Services Ltd. A resident of southern California, he also serves as a board member of Claremont McKenna College, the Autry Museum of Western Heritage, Los Angeles Philharmonic Association and Town Hall Los Angeles.

A graduate of Dartmouth College, Frank earned an MBA in finance from the University of Michigan and completed the Advanced Management Program at Harvard Business School.

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SOURCE: Puget Energy