



News Release

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

BELLEVUE, Wash.--(BUSINESS WIRE)--April 4, 2003--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 25 cents per share was declared on Puget Energy's common stock, payable May 15, 2003, to shareholders of record as of the close of business, April 21, 2003. The dividend rate for Puget Energy common stock was unchanged. The second-quarter dividend will be the 239th consecutive quarterly dividend paid by Puget Energy and its predecessor companies.

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 04/04/2003 on Puget Sound Energy preferred stock:

SERIES	DIVIDEND	PAYMENT DATE	RECORD DATE
4.70%	\$1.175	May 15, 2003	April 21, 2003
4.84%	\$1.21	May 15, 2003	April 21, 2003
7.45% Series II	\$0.465625	July 1, 2003	June 13, 2003
7.75%	\$1.9375	May 15, 2003	April 21, 2003

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