



News Release

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

BELLEVUE, Wash.--(BUSINESS WIRE)--Jan. 6, 2003--The Board of Directors of Puget Energy (NYSE:PSD) today (Jan. 6) 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 Feb. 15, 2003, to shareholders of record as of the close of business, Jan. 17, 2003. The dividend rate for Puget Energy common stock 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 01/06/2003 on Puget Sound Energy preferred stock:

SERIES	DIVIDEND	PAYMENT DATE	RECORD DATE
4.70%	\$1.175	Feb. 15, 2003	Jan. 17, 2003
4.84%	\$1.21	Feb. 15, 2003	Jan. 17, 2003
7.45% Series II	\$0.465625	April 1, 2003	March 13, 2003
7.75%	\$1.9375	Feb. 15, 2003	Jan. 17, 2003

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