



News Release

Puget Energy CFO to Present at Morgan Stanley Conference

BELLEVUE, Wash.--(BUSINESS WIRE)--March 9, 2005--Puget Energy (NYSE:PSD) Senior Vice President - Finance and Chief Financial Officer Bertrand Valdman will be speaking at the Morgan Stanley 12th Annual Global Electricity & Energy Conference on Thursday, March 10, 2005, at 4:05 p.m. Eastern Time (1:05 p.m. Pacific Standard Time).

This presentation will be broadcast live through a webcast at www.pse.com via the Investors section of the website. The webcast will be archived and available for replay after one hour following the live call.

The webcast is also being distributed through the Thomson StreetEvents Network to both institutional and individual investors. Individual investors can listen to the call at www.fulldisclosure.com, Thomson/CCBN's individual investor portal, powered by StreetEvents. Institutional investors can access the call via Thomson's password-protected event management site, StreetEvents (www.streetevents.com).

Also on Thursday, March 10, Puget Energy will release the company's calendar year 2005 earnings guidance after the market closes at 4 p.m. Eastern Time (1 p.m. Pacific Standard Time).

Puget Energy is an energy services holding company that conducts all of its operations through its subsidiaries, PSE and InfrastruX Group. PSE is a regulated utility company that generates, purchases and sells electricity; and purchases, transports and sells natural gas. The service territory of PSE covers approximately 6,000 square miles, principally in the Puget Sound region of Washington State.

InfrastruX specializes in construction services to other gas and electric utilities primarily in the Midwest, Texas, and the south-central and eastern U.S. In early 2005, Puget Energy completed a strategic review of InfrastruX and determined to monetize its investment in this business. Investors are encouraged to read the financial statements and disclosures that are contained in Puget Energy's 2004 Form 10-K filed with the Securities and Exchange Commission (SEC) for further details. Puget Energy's 2004 Form 10-K is available through the SEC's website at www.sec.gov or the Company's website at www.pse.com.

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