



News Release

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

BELLEVUE, Wash.--(BUSINESS WIRE)--

The boards of directors of Puget Energy (NYSE:PSD) and Puget Sound Energy, a wholly owned subsidiary, today declared quarterly dividends on the company's common and preferred stock.

A quarterly dividend of 25 cents per share was declared on Puget Energy's common stock, payable Nov. 15, 2008, to shareholders of record as of the close of business Oct. 21, 2008. The dividend is the 261st consecutive quarterly dividend paid by Puget Energy and its predecessor companies.

Quarterly dividends declared on Puget Sound Energy preferred stock are at the rates shown below:

Quarterly dividends declared on Puget Sound Energy preferred stock:

SERIES	DIVIDEND	PAYMENT DATE	RECORD DATE
4.70%	\$1.175	Nov. 15, 2008	Oct. 21, 2008
4.84%	\$1.21	Nov. 15, 2008	Oct. 21, 2008

About Puget Energy

Puget Energy (NYSE:PSD) is the parent company of Puget Sound Energy (PSE), a regulated utility providing electric and natural gas service primarily to the growing Puget Sound region of Western Washington. Visit PugetEnergy.com for more information.

About Puget Sound Energy

Washington state's oldest and largest energy utility, with a 6,000-square-mile service area stretching across 11 counties, Puget Sound Energy serves more than 1 million electric customers and 737,000 natural gas customers, primarily in Western Washington. PSE, a subsidiary of Puget Energy (NYSE:PSD), meets the energy needs of its growing customer base through incremental, cost-effective energy conservation, low-cost procurement of sustainable energy resources, and far-sighted investment in the energy-delivery infrastructure. PSE employees are dedicated to providing great customer service to deliver energy that is safe, reliable, reasonably priced, and environmentally responsible. For more information, visit PSE.com.

Source: Puget Energy