



News Release

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

BELLEVUE, Wash., Jul 9, 2002 (BUSINESS WIRE) -- The Board of Directors of Puget Energy (NYSE:PSD) today (July 9) 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 August 15, 2002, to shareholders of record as of the close of business, July 19, 2002. 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 07/09/2002 on Puget Sound Energy preferred stock:

SERIES	DIVIDEND	PAYMENT DATE	RECORD DATE
4.70%	\$1.175	Aug. 15, 2002	July 19, 2002
4.84%	\$1.21	Aug. 15, 2002	July 19, 2002
7.45% Series II	\$0.465625	Oct. 1, 2002	Sept. 13, 2002
7.75%	\$1.9375	Aug. 15, 2002	July 19, 2002

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