

**Total debt as of December 31, 2018** (amounts in thousands):

|                                    | <b>Puget Energy (consolidated)</b> | <b>PSE</b>   |
|------------------------------------|------------------------------------|--------------|
| <b>Short Term Debt</b>             | 379,297                            | 379,297      |
| <b>Long Term Debt</b>              | 5,672,491                          | 3,894,860    |
| <b>Total Debt as of 12/31/2018</b> | \$ 6,051,788                       | \$ 4,274,157 |

**New issuances as of December 31 for calendar year 2018:**

|                                  | <b>PSE</b>   |
|----------------------------------|--|
| <b>(1) Financing Party</b>       | J.P. Morgan Chase and Bank of America, Merrill Lynch   |
| <b>(2) Amount</b>                | \$600 Million  |
| <b>(3) Interest Rate</b>         | 4.223%   |
| <b>(4) Maturity Date</b>         | June 14, 2048  |
| <b>(5) Uses of Monies Raised</b> | Proceeds of the offering were used to pay the principal and accrued interest on the company's \$200 million medium term notes that matured on June 15, 2018 plus short term debt that all matured in June, 2018. |

|                                  | <b>Puget Energy</b>  |
|----------------------------------|--|
| <b>(1) Financing Party</b>       | TD Bank as administrative agent, CoBank and U.S. Bank  |
| <b>(2) Amount</b>                | \$150 Million  |
| <b>(3) Interest Rate</b>         | The loan has a floating rate based on LIBOR plus a credit spread based on PE's credit rating. Currently that spread is 0.875%. (A savings of 0.875% from PE's revolving credit facility borrowing rate.) |
| <b>(4) Maturity Date</b>         | October 1, 2021  |
| <b>(5) Uses of Monies Raised</b> | Proceeds from the term loan were used to repay borrowings under PE's \$800 million revolving credit facility.  |