



Puget Sound Energy
P.O. Box 97034
Bellevue, WA 98009-9734
pse.com

September 17, 2025

Received
Records Management
Sep 17, 2025

Filed via Web Portal

Jeff Killip, Executive Director and Secretary
Washington Utilities and Transportation Commission
621 Woodland Square Loop SE
Lacey, WA 98503

**Re: Securities Issuance Filing – \$500 Million Senior Secured Notes
WUTC Docket UE-250688**

Dear Executive Director Killip:

In accordance with WAC 480-90-242(6) and WAC 480-100-242(6), Puget Sound Energy (the "Company") attaches the final terms and conditions of the transaction described in the notice filing dated September 5, 2025, filed in compliance with RCW 80.08.040.

On September 8, 2025, the Company priced \$500 million of 5.598% Senior Secured Notes due 2055, as described in the term sheet, enclosed herewith as Attachment A, which outlines the final terms and conditions of the transaction. On September 15, 2025, the Company issued the Senior Secured Notes and received net proceeds of \$495,625,000. The funds were applied as described in the Company's original notice.

In view of the foregoing, and in accordance with WAC 480-90-242(6) and WAC 480-100-242(6), the undersigned hereby certifies that the information provided herein is true and correct to the best of her knowledge and belief.

Thank you for your assistance with this matter.

Sincerely,

PUGET SOUND ENERGY

A handwritten signature in dark ink, appearing to read "Cara Peterman", is written over a light blue horizontal line.

Cara Peterman
Chief Risk Officer and Corporate Treasurer, Puget Sound
Energy

Jeff Killip, Executive Director and Secretary

September 17, 2025

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PO Box 97034

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425-462-3092

Cara.Peterman@pse.com

cc: Tad O'Neill, Public Counsel

Attachments: Attachment A (Final Term Sheet)