

**BEFORE THE WASHINGTON
UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

**PACIFIC POWER & LIGHT
COMPANY,**

Respondent.

**DOCKETS UE-140762 and UE-140617
(consolidated)**

In the Matter of the Petition of

**PACIFIC POWER & LIGHT
COMPANY,**

**For an Order Approving Deferral of
Costs Related to Colstrip Outage.**

DOCKET UE-131384 (consolidated)

In the Matter of the Petition of

**PACIFIC POWER & LIGHT
COMPANY,**

**For an Order Approving Deferral of
Costs Related to Declining Hydro
Generation.**

DOCKET UE-140094 (consolidated)

PACIFIC POWER & LIGHT COMPANY

EXHIBIT OF KURT G. STRUNK

Companies Used in Proxy Group and Comparison to PacifiCorp

November 2014

Pacific Power & Light Company
Companies Used in Proxy Group and Comparison to PacifiCorp

| No. | Company Name | Ticker | Total Assets (Billions) | Revenue from Regulated Utility Operations (Billions) ¹ | Electricity as % of Regulated Revenue ¹ | Company Description ² |
|--------------------------------|---|--------|----------------------------|---|---|---|
| Electricity Proxy Group | | | | | | |
| 1 | Alliant Energy Corporation | LNT | \$10.8 | \$3.0 | 86.73% | Alliant Energy Corporation provides public-utility service to customers in the Midwest. The Company's utility subsidiaries serve electric, natural gas, and water customers in Illinois, Iowa, Minnesota, and Wisconsin. |
| 2 | Ameren Corporation | AEE | \$22.2 | \$5.8 | 84.02% | Ameren Corporation is a public utility holding company. The Company, through its subsidiaries, generates electricity, delivers electricity and distributes natural gas to customers in Missouri and Illinois. |
| 3 | American Electric Power Company, Inc. AEP | | \$54.4 | \$13.4 | 100.00% | American Electric Power Company, Inc. (AEP) is a public utility holding company. The Company provides electric service, consisting of generation, transmission and distribution, on an integrated basis to their retail customers. AEP serves portions of the states of Arkansas, Indiana, Kentucky, Louisiana, Michigan, Ohio, Oklahoma, Tennessee, Texas, Virginia and West Virginia. |
| 4 | Avista Corporation | AVA | \$4.3 | \$1.4 | 67.12% | Avista Corporation is an energy company that delivers products and solutions to business and residential customers throughout North America. The Company, through Avista Utilities, generates, transmits, and distributes electric and natural gas. Avista's other businesses include Avista Advantage and Avista Energy. |
| 5 | Black Hills Corporation | BKH | \$3.7 | \$1.1 | 56.60% | Black Hills Corporation is a diversified energy company. The Company generates wholesale electricity, produce natural gas, oil and coal, and market energy. Black Hills serves customers in Colorado, Iowa, Kansas, Montana, Nebraska, South Dakota and Wyoming. |
| 6 | CenterPoint Energy, Inc. | CNP | \$22.9 | \$4.9 | 52.26% | CenterPoint Energy, Inc. is a public utility holding company. The Company, through its subsidiaries, conducts activities in electricity transmission and distribution, natural gas distribution and sales, interstate pipeline and gathering operations, and power generation. |

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| 7 | Consolidated Edison, Inc. | ED | \$41.2 | \$10.4 | 84.42% | Consolidated Edison, Inc., through its subsidiaries, provides a variety of energy related products and services. The Company supplies electric service in New York, parts of New Jersey, and Pennsylvania as well as supplies electricity to wholesale customers. |
| 8 | Dominion Resources, Inc. | D | \$46.8 | \$7.4 | 96.60% | Dominion Resources, Inc., a diversified utility holding company, generates, transmits, distributes, and sells electric energy in Virginia and northeastern North Carolina. The Company produces, transports, distributes, and markets natural gas to customers in the Northeast and Mid-Atlantic regions of the United States. |
| 9 | DTE Energy Company | DTE | \$26.3 | \$6.6 | 80.10% | DTE Energy Company, a diversified energy company, develops and manages energy-related businesses and services nationwide. The Company, through its subsidiaries, generates, purchases, transmits, distributes, and sells electric energy in southeastern Michigan. DTE is also involved in gas pipelines and storage, unconventional gas exploration, development, and production. |
| 10 | Edison International | EIX | \$44.4 | \$11.8 | 100.00% | Edison International, through its subsidiaries, develops, acquires, owns, and operates electric power generation facilities worldwide. The Company also provides capital and financial services for energy and infrastructure projects, as well as manages and sells real estate projects. Additionally, Edison provides integrated energy services, utility outsourcing, and consumer products. |
| 11 | El Paso Electric Company | EE | \$2.7 | \$0.9 | 100.00% | El Paso Electric Company generates, distributes, and transmits electricity in west Texas and southern New Mexico. The Company also serves wholesale customers in Texas, New Mexico, California, and Mexico. El Paso Electric owns or has partial ownership interests in electrical generating facilities. |
| 12 | The Empire District Electric Company | EDE | \$2.1 | \$0.5 | 92.74% | The Empire District Electric Company generates, purchases, transmits, distributes, and sells electricity. The Company supplies electricity to parts of Missouri, Kansas, Oklahoma, and Arkansas. Empire also provides water service to several towns in Missouri. |

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| 13 | Great Plains Energy Incorporated | GXP | \$9.6 | \$2.3 | 100.00% | Great Plains Energy Incorporated provides electricity in the Midwest United States. The Company develops competitive generation for the wholesale market. Great Plains is also an electric delivery company with regulated generation. In addition, the Company is an investment company focusing on energy-related ventures nationwide that are unregulated with high growth potential. |
| 14 | IDACORP, Inc. | IDA | \$5.3 | \$1.1 | 100.00% | IDACORP, Inc is the holding company for Idaho Power Company, an electric utility and IDACORP Energy, an energy marketing company. Idaho Power generates, purchases, transmits, distributes, and sells electric energy in southern Idaho, eastern Oregon, and northern Nevada. IDACORP Energy maintains electricity and natural gas marketing operations. |
| 15 | NextEra Energy, Inc. | NEE | \$64.4 | \$10.1 | 100.00% | NextEra Energy, Inc. provides sustainable energy generation and distribution services. The Company specializes in wind and solar energy production. Through its subsidiaries, NextEra Energy also operates multiple commercial nuclear power units. |
| 16 | Northeast Utilities | NU | \$28.3 | \$6.2 | 90.69% | Northeast Utilities is a public utility holding company. The Company, through its subsidiaries, provides retail electric service to customers in Connecticut, New Hampshire, and western Massachusetts. Northeast also distributes natural gas throughout Connecticut. |
| 17 | NorthWestern Corporation | NWE | \$3.5 | \$1.1 | 75.36% | NorthWestern Corporation, doing business as NorthWestern Energy, provides electricity and natural gas in the Upper Midwest and Northwest serving customers in Montana, South Dakota, and Nebraska. |
| 18 | Pinnacle West Capital Corporation | PNW | \$13.4 | \$3.3 | 100.00% | Pinnacle West Capital Corporation is a utility holding company. The Company, through its subsidiary, provides either retail or wholesale electric service to most of the State of Arizona. The Company, through a subsidiary, also is involved in real estate development activities in the western United States. |

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| 19 | Portland General Electric Company | POR | \$5.7 | \$1.8 | 100.00% | Portland General Electric Company is an electric utility involved in the generation, purchase, transmission, distribution, and sale of electricity in Oregon. The Company also participates in the wholesale market by purchasing and selling electricity and natural gas to utilities and energy marketers. |
| 20 | Public Service Enterprise Group Incorporated | PEG | \$31.7 | \$6.6 | 69.89% | Public Service Enterprise Group Incorporated is a public utility holding company. The Company, through its subsidiaries, generates, transmits, and distributes electricity and produces natural gas in the Northeastern and Mid Atlantic United States. |
| 21 | SCANA Corporation | SCG | \$14.6 | \$3.2 | 75.96% | SCANA Corporation is a holding company involved in regulated electric and natural gas utility operations, telecommunications, and other energy-related businesses. The Company serves electric customers in South Carolina and natural gas customers in South Carolina, North Carolina, and Georgia. SCANA also has investments in several southeastern telecommunications companies. |
| 22 | Sempra Energy | SRE | \$36.5 | \$7.0 | 46.24% | Sempra Energy is an energy services holding company with operations throughout the United States, Mexico, and other countries in South America. The Company, through its subsidiaries, generates electricity, delivers natural gas, operates natural gas pipelines and storage facilities, and operates a wind power generation project. |
| 23 | The Southern Company | SO | \$63.1 | \$15.7 | 100.00% | The Southern Company is a public utility holding company. The Company, through its subsidiaries, generates, wholesales, and retails electricity in the southeastern United States. The Company also offers wireless telecommunications services, and provides businesses with two-way radio, telephone, paging, and Internet access services as well as wholesales fiber optic solutions. |

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| 24 | Vectren Corporation | VVC | \$5.1 | \$1.3 | 44.63% | Vectren Corporation distributes gas in Indiana and western Ohio and electricity in southern Indiana. The Company's subsidiaries provide energy-related products and services, including energy marketing, fiber-optic telecommunications services, and utility related services. Vectren's services include materials management, debt collection, locating, trenching and meter reading services. |
| 25 | Westar Energy, Inc. | WR | \$9.3 | \$2.3 | 100.00% | Westar Energy, Inc. is an electric utility company servicing customers in Kansas. The company provides electric generation, transmission and distribution services. |
| 26 | Xcel Energy Inc. | XEL | \$31.1 | \$10.1 | 84.71% | Xcel Energy, Inc. provides electric and natural gas services. The Company offers a variety of energy-related services, including generation, transmission, and distribution of electricity and natural gas throughout the United States. Xcel utilities serve customers in portions of Colorado, Michigan, Minnesota, New Mexico, North Dakota, South Dakota, Texas and Wisconsin. |
| | PacifiCorp | PPW | \$21.7 | \$4.9 | 100.00% | PacifiCorp provides electric utility services. The Company generates, transmits, and distributes electricity. PacifiCorp serves customers throughout the United States. |

Notes:

¹ Source: SNL

² Source: Bloomberg Financial, L.P.