



Portland General Electric Company
121 SW Salmon Street, 1WTC 1301
Portland, Oregon 97204



Avista Corporation
Post Office Box 3727
Spokane, Washington 99220



PacifiCorp
825 NE Multnomah Street
Portland, Oregon 97232



Puget Sound Energy
355 110th Avenue Northeast
Bellevue, Washington 98004

April 12, 2022

Via Email: dale.lebsack@talenenergy.com

Mr. Dale Lebsack
President
Talen Montana, LLC
1780 Hughes Landing, Suite 800
The Woodlands, TX 77380

Re: Talen financial situation; reports of bankruptcy risk

Dear Mr. Lebsack:

We write in response to recent reports of Talen bankruptcy risk (e.g., [Colstrip operator Talen Energy reportedly preparing for bankruptcy | State | msuexponent.com](#)). This is a material development. To date, Talen has provided no communication regarding this situation or its potential ramifications on Colstrip, the employees of Colstrip, or Talen's obligations as an owner and the Operator, both now and going forward.

Talen's failure to report material changes in its financial condition is inconsistent with its fiduciary duties as Operator, and augments concern about Talen's ability to continue to perform in that role.

Additionally, Talen's actions impact our ability to make decisions about the safe and compliant operation of Colstrip, and jeopardizes the continued operation of the units. Accordingly we request adequate assurance of Talen's ability to perform those duties. Please respond no later than the close of business on April 15, 2022.

Very truly yours,