



## **Avista Corp. Announces Planned Redemption of Avista Capital I 7 7/8% Trust Preferred Securities, Series A**

03/29/04

SPOKANE, Wash., March 29 /PRNewswire-FirstCall/ -- Avista Corp. (NYSE: AVA) announced today the planned redemption on April 28, 2004, of all \$60 million aggregate liquidation amount of the Avista Capital I 7 7/8% Trust Originated Preferred Securities, Series A (NYSE: AVAPA; Cusip: 05379G205). Distributions to be paid on March 31, 2004, will be paid in the normal manner to record holders as of March 30, 2004.

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Such redemption is conditional upon Avista Corp. paying an amount of cash sufficient to redeem its 7 7/8% Junior Subordinated Deferrable Interest Debentures, Series A, due 2037 and held by Avista Capital I and upon receipt by Avista Capital I of the required funds to redeem the Avista Capital I 7 7/8% Trust Originated Preferred Securities, Series A.

The redemption price for the Avista Capital I 7 7/8% Trust Originated Preferred Securities, Series A, will be \$25 each plus accrued and unpaid distributions thereon to the date of redemption. Notice of redemption is expected to be mailed today to the holders of record of the preferred securities. Questions related to the notice of redemption should be directed to Wilmington Trust Company at 302-636-6395.

Avista Corp. is an energy company involved in the production, transmission and distribution of energy as well as other energy-related businesses. Avista Utilities is a company operating division that provides electric and natural gas service to customers in four western states. Avista's non-regulated subsidiaries include Avista Advantage and Avista Energy. Avista Corp.'s stock is traded under the ticker symbol "AVA" and its Internet address is [www.avistacorp.com](http://www.avistacorp.com).

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SOURCE Avista Corp.

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