



Avista Launches Corporate Foundation to Continue Legacy of Giving

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SPOKANE, Wash., Nov. 20 /PRNewswire-FirstCall/ -- Avista Corp. (NYSE: AVA) today announced the formation of the Avista Foundation, an endowed organization that will facilitate its corporate philanthropy. Scott Morris, senior vice president of Avista Corp. and president of Avista Utilities, announced the new foundation as part of local Philanthropy Day observances.

(Photo: <http://www.newscom.com/cgi-bin/prnh/19990629/AVALOGO>)

"The creation of the Avista Foundation affirms our company's conviction that good corporate citizenship is as much a part of our mission as is providing reliable energy," Morris said. "By forming the foundation, Avista is able to establish a vehicle for corporate giving that is generally protected from the ups and down of business cycles, thus providing a more stable funding base to support organizations working to address needs in the communities served by Avista Utilities."

The foundation will focus its giving on grants that strengthen the community and enhance the quality of the lives of the people served by Avista Utilities. Emphasis will be in the areas of education, limited income and economic and cultural development.

The initial \$2 million in seed money for the foundation came from the sale of appreciated stock long-held by Avista. The company expects to add to the endowment over time in order to increase its ability to respond to community needs.

The Avista Foundation, headquartered in Spokane, Wash., will award charitable grants to qualifying 501(c)(3) organizations within Avista Utilities service territory of eastern Washington, northern Idaho and southern Oregon, as well as Sanders County, Mont. and South Lake Tahoe, Calif. Grant application information is available on the Avista Foundation Internet site at www.avistafoundation.org.

Anne Marie Axworthy will serve as president of the foundation and Debbie Simock will serve as executive director. Both will continue their responsibilities at Avista Utilities as director of community and public affairs, and community investment manager, respectively.

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 affiliates include Avista Advantage, Avista Labs and Avista Energy. Avista Corp.'s stock is traded under the ticker symbol "AVA" and its Internet address is www.avistacorp.com.

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