

PUBLIC SERVICE ENTERPRISE GROUP

Our 113th Year Paying a Common Dividend

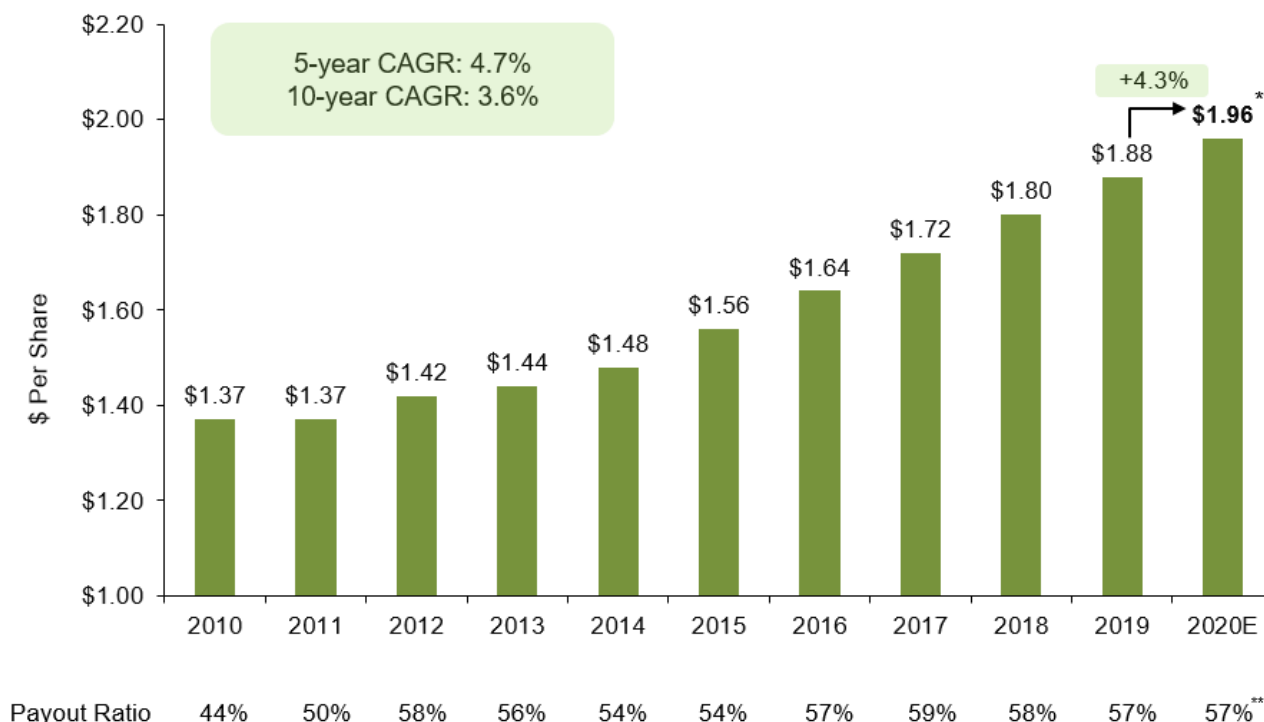
PSEG is continuing its remarkable record of paying common dividends. PSEG has paid dividends each year since 1907 – a record matched by very few companies. In addition to investing in long-term growth opportunities, returning cash to our shareholders remains a top priority and underscores our commitment to a disciplined approach to capital allocation.

In early 2020, the Board of Directors of PSEG raised the quarterly dividend to 49 cents per share from 47 cents per share. The indicative annual common dividend rate is \$1.96 per share for 2020, representing a 4.3% increase over the 2019 annual common dividend rate of \$1.88 per share, and results in a compound annual rate of growth in the dividend of 4.7% over the past five years.

We are pleased to be able to increase the cash return to our shareholders. This latest increase represents the 16th increase in the common dividend in the past 17 years, and marks our 113th consecutive year of paying a common dividend to shareholders. PSEG's long history of paying a common dividend has been aided by our strong balance sheet and business mix, which are expected to support the opportunity for growth in the common dividend.

All future dividend payments, and any changes thereto, are subject to approval by the Board of Directors.

PSEG Annual Dividend Rate



*Indicative annual common dividend rate for 2020.

**2020E Payout Ratio reflects the indicative annual dividend rate divided by the mid-point of 2020 non-GAAP Operating Earnings guidance of \$3.35 - \$3.50 per share. E=Estimate