

PUBLIC SERVICE ENTERPRISE GROUP

Our 114th Year Paying a Common Dividend

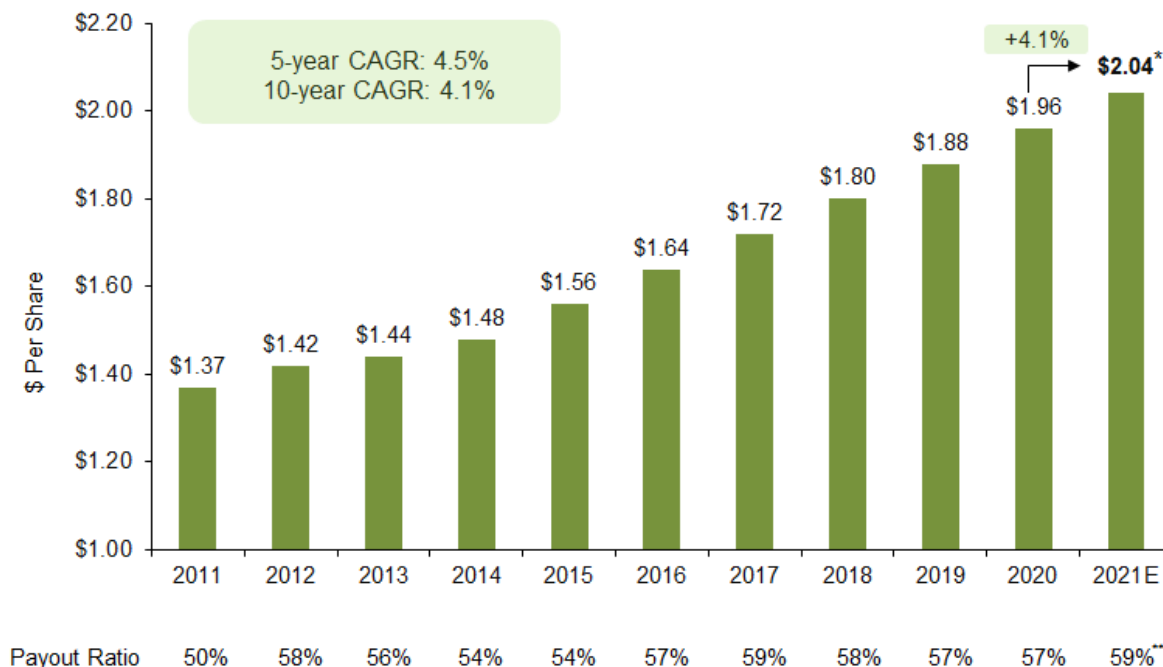
PSEG is continuing its remarkable record of paying common dividends. PSEG has paid dividends each year since 1907 – a record matched by very few companies. In addition to investing in long-term growth opportunities, returning cash to our shareholders remains a top priority and underscores our commitment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

In early 2021, the Board of Directors of PSEG raised the quarterly dividend to 51 cents per share from 49 cents per share. The indicative annual common dividend rate is \$2.04 per share for 2021, representing a 4.1% increase over the 2020 annual common dividend rate of \$1.96 per share, and results in a compound annual rate of growth in the dividend of 4.5% over the past five years.

“We are pleased to be able to increase the cash return to our shareholders. This latest increase represents the 17th increase in the common dividend in the past 18 years, and marks our 114th 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.” said Ralph Izzo, PSEG chairman, president and chief executive officer.

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 per share for 2021.

**2021E Payout Ratio reflects the indicative annual dividend rate divided by the mid-point of 2021 non-GAAP Operating Earnings guidance of \$3.35 - \$3.55 per share. E=Estimate