



PSEG Acquires 37.8 MW Solar Project from juwi

Release Date:

Monday, March 21, 2016 11:02 am EDT

Terms:

[Featured](#) [1] [Other IR News Releases](#) [2]

Dateline City:

Newark

Contacts:

[Carlotta N. Chan](#) [3]

Solar Source Portfolio Exceeds 300 MW-dc

(March 21, 2016 – Newark, NJ) – PSEG Solar Source today announced it has acquired a 37.8 MW-dc solar energy facility from juwi Inc. (juwi). The facility, to be called the PSEG San Isabel Solar Energy Center, is located in Las Animas County, Colorado about 165 miles south of Denver. This latest addition represents an investment of over \$60 million and will increase the capacity of PSEG Solar Source’s portfolio to 315 MW-dc.

The PSEG San Isabel Solar Energy Center has a 25-year power purchase agreement with Tri-State Generation and Transmission Association, Inc., a wholesale electricity generation and transmission provider. It sits on approximately 300 acres and has a 25-year lease with a private landowner.

“Over the last few months, we have substantially increased our portfolio of cost-effective, community based solar solutions and brought the benefits of renewable energy to communities across the country,” said Diana Drysdale, president of PSEG Solar Source. “With the PSEG San Isabel Solar Energy Center, we are expanding our presence in Colorado and will deliver enough clean, reliable energy to power over 9,600 local homes.”

juwi developed the project and will act as its the engineering, procurement and construction contractor and operator. The facility will use approximately 121,000 poly-crystalline panels with tier one inverters. Construction is underway and commercial operations are expected to begin by the end of the year.

“We are proud to have developed another utility-scale solar project in our home state of Colorado that will provide affordable and clean energy for Tri-State and its members,” said Michael Martin, president of juwi. “The PSEG San Isabel Solar Energy Center is the latest example of a tremendously successful partnership between juwi and Solar Source, helping to bring a more sustainable future for all.”

This is PSEG Solar Source’s 17th utility-scale project in 12 states and the second in Colorado. Its other projects are located in Arizona, California, Delaware, Florida, Maryland, New Jersey, North Carolina, Ohio, Texas, Utah and Vermont.

#

About PSEG:

PSEG Solar Source is a subsidiary of PSEG Power, a merchant power generation company which is part of the Public Service Enterprise Group (PSEG) family of companies. PSEG (NYSE:PEG) is a publicly-traded diversified energy company with annual revenues of \$10.4 billion. Its other main subsidiaries are Public Service Electric and Gas Company (PSE&G), a regulated NJ gas and electric utility and PSEG Long Island, which operates the transmission and distribution assets of the Long Island Power Authority (LIPA).

Disclaimer: PSEG Solar Source LLC is not the same company as PSE&G, the New Jersey based electric and gas utility. PSEG Solar Source is not regulated by the New Jersey Board of Public Utilities. You do not have to purchase any PSEG Solar Source products in order to receive quality regulated services from PSE&G.

Forward-Looking Statement

The statements contained in this communication about our and our subsidiaries’ future performance, including, without limitation, future revenues, earnings, strategies, prospects, consequences and all other statements that are not purely historical, are forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Although we believe that our expectations are based on information currently available and on reasonable assumptions, we can give no assurance they will be achieved. There are a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements made herein. A discussion of some of these risks and uncertainties is contained in our Annual Report on Form 10-K and subsequent reports on Form 10-Q and Form 8-K filed with the Securities and Exchange Commission (SEC), and available on our website: <http://www.pseg.com> [4]. These documents address in further detail our business, industry issues and other factors that could cause actual results to differ materially from those indicated in this communication. In addition, any forward-looking statements included herein represent

our estimates only as of the date hereof and should not be relied upon as representing our estimates as of any subsequent date. While we may elect to update forward-looking statements from time to time, we specifically disclaim any obligation to do so, even if our internal estimates change, unless otherwise required by applicable securities laws.

Language:

English

Source URL: <https://investor.pseg.com/press-release/featured/pseg-acquires-378-mw-solar-project-juwi>

Links:

[1] <http://investor.pseg.com/category/universal-categories/%5Bcatpath-raw%5D>

[2] <http://investor.pseg.com/category/press-release-category/%5Bcatpath-raw%5D-1>

[3] <http://investor.pseg.com/contact/carlotta-n-chan>

[4] <http://investor.pseg.com/sec-filings>