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PSEG ANNOUNCES 2014 THIRD QUARTER RESULTS

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Terms:
Featured [1] Earnings [2]

Dateline City:
NEWARK, NJ

$0.87 PER SHARE NET INCOME
Operating Earnings of $0.77 Per Share

Operating Earnings Guidance Narrowed to $2.60 - $2.75 Per Share
Full Year Operating Earnings Expected to be at Upper End of Range

October 30, 2014 (Newark, NJ) (NYSE – PEG) Public Service Enterprise Group (PSEG) today reported third quarter 2014 Net Income of $444 million or $0.87 per share as compared to Net Income of $390 million or $0.77 per share for the third quarter of 2013. Operating earnings for the third quarter of 2014 were $393 million or $0.77 per share compared to the third quarter of 2013 operating earnings of $385 million or $0.76 per share.

“PSEG performed well in the third quarter despite the impact on demand for electricity due to less favorable weather conditions”, said Ralph Izzo, chairman, president and chief executive officer. “Our earnings continue to benefit from the expansion of our regulated utility capital programs as we execute on our business objectives to deliver safe, reliable energy to our customers and meet the needs of our shareholders even while we lowered customer gas rates another 9% on October 1. The strength of our results allows us to raise the low end of our full year operating earnings guidance. We remain on track to achieve results at the upper end of our revised operating earnings guidance of $2.60 - $2.75 per share.”

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Language:
English

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