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PSEG Responds to BPU Decision to Award Zero Emission Certificates (ZECs) to its Nuclear Plants

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(NEWARK, N.J. – April 18, 2019) – Today, the New Jersey Board of Public Utilities (BPU) voted to award Zero Emission Certificates (ZECs) to PSEG's three New Jersey nuclear power plants, Hope Creek and Salem 1 and 2. In 2018, the New Jersey Legislature and Gov. Phil Murphy enacted legislation that established a Zero Emission Certificate program to preserve the plants that provide more than 90 percent of the state's carbon-free electricity.

Regarding the BPU decision, PSEG states: "We are pleased with the decision to award ZECs to PSEG to help support New Jersey's primary supply of zero-carbon electricity. The BPU just saved the people of the State hundreds of millions of dollars in what would have been higher energy costs, thousands of jobs lost and tons of environmentally damaging air emissions. Our next step is to review the BPU's order to better understand today's decision in greater detail. We appreciate the BPU's detailed review and consideration of PSEG Nuclear's ZEC applications."

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PSEG

Public Service Enterprise Group Inc. (PSEG) (NYSE: PEG) is a publicly traded diversified energy company with approximately 13,000 employees. Headquartered in Newark, N.J., PSEG's principal operating subsidiaries are: Public Service Electric and Gas Co. (PSE&G), PSEG Power and PSEG Long Island. PSEG is a Fortune 500 company included in the S&P 500 Index and has been named to the Dow Jones Sustainability Index for North America for 11 consecutive years (https://corporate.pseg.com/ [5]).

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