

# Board of Directors Approves Increase in Quarterly Dividend

**Release Date:**

Tuesday, February 18, 2014 8:08 am EST

**Terms:**[Dividends](#) <sup>[1]</sup> [Featured](#) <sup>[2]</sup>**Dateline City:**

NEWARK, N.J.

## *Indicative Annual Dividend Rate Goes to \$1.48 Per Share from \$1.44 Per Share*

The Board of Directors of Public Service Enterprise Group (NYSE:PEG) today raised the Company's quarterly common dividend by 2.8%, or \$0.01 per outstanding share of the Company's common stock, to \$0.37 per share. The Board declared that the dividend is payable March 31, 2014 to shareowners of record at the close of business on March 7, 2014. The ex-dividend date is March 5, 2014.

"We are pleased to be in a position to increase our common dividend," PSEG chairman, president and chief executive officer Ralph Izzo said. "This latest increase in the dividend is aligned with the rate of dividend growth we have provided shareholders over the past five years, and continues PSEG's long history of paying a common dividend. 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. We are also well positioned to provide our investors with the opportunity for consistent, sustainable growth in the dividend given the increased contribution to earnings from our more stable, regulated business, continued positive cash flow from our generation business and a strong balance sheet."

All future changes in the common dividend are subject to board approval.

**FORWARD-LOOKING STATEMENTS**

Certain of the matters discussed 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 constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to risks and uncertainties, which could cause actual results to differ materially from those anticipated. Such statements are based on management's beliefs as well as assumptions made by and information currently available to management. When used herein, the words "anticipate," "intend," "estimate," "believe," "expect," "plan," "should," "hypothetical," "potential," "forecast," "project," variations of such words and similar expressions are intended to identify forward-looking statements. Factors that may cause actual results to differ are often presented with the forward-looking statements themselves. Other factors that could cause actual results to differ materially from those contemplated in any forward-looking statements made by us herein are discussed in filings we make with the United States Securities and Exchange Commission (SEC), including our Annual Report on Form 10-K and subsequent reports on Form 10-Q and Form 8-K and available on our website: <http://www.pseg.com> <sup>[3]</sup>. These factors include, but are not limited to:

- adverse changes in the demand for or the price of the capacity and energy that we sell into wholesale electricity markets,
- adverse changes in energy industry law, policies and regulation, including market structures and a potential shift away from competitive markets toward subsidized market mechanisms, transmission planning and cost allocation rules, including rules regarding how transmission is planned and who is permitted to build transmission in the future, and reliability standards,
  - any inability of our transmission and distribution businesses to obtain adequate and timely rate relief and regulatory approvals from federal and state regulators,
- changes in federal and state environmental regulations that could increase our costs or limit our operations,
- changes in nuclear regulation and/or general developments in the nuclear power industry, including various impacts from any accidents or incidents experienced at our facilities or by others in the industry, that could limit operations of our nuclear generating units,
- actions or activities at one of our nuclear units located on a multi-unit site that might adversely affect our ability to continue to operate that unit or other units located at the same site,
- any inability to balance our energy obligations, available supply and risks,
- any deterioration in our credit quality or the credit quality of our counterparties, including in our leveraged leases,
- availability of capital and credit at commercially reasonable terms and conditions and our ability to meet cash needs,

- changes in the cost of, or interruption in the supply of, fuel and other commodities necessary to the operation of our generating units,
- delays in receipt of necessary permits and approvals for our construction and development activities,
- delays or unforeseen cost escalations in our construction and development activities,
- any inability to achieve, or continue to sustain, our expected levels of operating performance,
- any equipment failures, accidents, severe weather events or other incidents that impact our ability to provide safe and reliable service to our customers, and any inability to obtain sufficient coverage or recover proceeds of insurance with respect to such events,
- increases in competition in energy supply markets as well as competition for certain transmission projects,
- any inability to realize anticipated tax benefits or retain tax credits,
- challenges associated with recruitment and/or retention of a qualified workforce,
- adverse performance of our decommissioning and defined benefit plan trust fund investments and changes in funding requirements, and
- changes in technology, such as distributed generation and micro grids, and resultant changes in customer usage patterns, including energy efficiency and demand response.

All of the forward-looking statements made in this report are qualified by these cautionary statements and we cannot assure you that the results or developments anticipated by management will be realized or even if realized, will have the expected consequences to, or effects on, us or our business prospects, financial condition or results of operations. Readers are cautioned not to place undue reliance on these forward-looking statements in making any investment decision. Forward-looking statements made in this report apply only as of the date of this report. While we may elect to update forward-looking statements from time to time, we specifically disclaim any obligation to do so, even if internal estimates change, unless otherwise required by applicable securities laws. The forward-looking statements contained in this report are intended to qualify for the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended.

**Language:**

English

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