



# PSEG is Powering Progress Toward a Sustainable Energy Future

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## ***2018 Sustainability Report Highlights Efforts to Create Lasting Value***

### ***for Customers and Communities***

(Dec. 3, 2018 - Newark, N.J.) -- Public Service Enterprise Group (NYSE:PEG) today published its 2018 Sustainability Report, updating stakeholders on its efforts to provide clean and affordable energy while supporting the diverse communities it serves. The 2018 Sustainability Report provides an accounting of the company's achievements that set a foundation for reshaping its business to meet the evolving needs of its customers and society.

The full report is available online at [www.pseg.com/sustainability](http://www.pseg.com/sustainability) <sup>[5]</sup>.

The 2018 Sustainability Report details PSEG's successes and future plans to provide clean, reliable and affordable energy by investing in cleaner natural gas generation, solar energy, energy efficiency, and improving its transmission and distribution systems. Highlights include:

- Emissions from all PSEG businesses were 21 percent lower in 2017 compared to 2014. Those results reflect the closing of 3,600 megawatts of older electric generating facilities since 2012, including its New Jersey coal plants.
- In addition, since 2016, the company has replaced 420 miles of older gas lines with new equipment and will replace another 875 miles over the next five years to further reduce methane emissions.
- The company also has invested more than \$1.7 billion in solar power and \$400 million in energy conservation programs.

PSEG's commitment to sustainability demands a reset of its core mission and business priorities, shifting its focus to reducing energy consumption to make energy more affordable for customers and reduce environmental impacts.

"At PSEG, we are reimagining our entire business model, from one that is based on selling as much gas and electricity as possible to one that aims to help customers save energy," said Ralph Izzo, PSEG's Chairman, President and CEO. "In the future, one of the utility's most important missions will be to help customers use less energy."

The company's commitment to providing sustainable energy is reflected in PSE&G's proposed Clean Energy Future program, which complements New Jersey Gov. Phil Murphy's green energy agenda.

"In October, PSE&G introduced the largest energy efficiency program ever proposed in New Jersey," Izzo said. "It aims to reduce our state's energy consumption by as much as 2 percent and reduce carbon emissions by approximately 30 million tons, while saving participating customers billions of dollars on their utility bills."

The Clean Energy Future initiative includes investments in energy efficiency, electric vehicle charging infrastructure, energy storage and smart meters. If approved as proposed, the programs would reduce carbon dioxide emissions equal to taking 380,000 cars off the road for a year by 2025 – a reduction that would be nearly twice PSEG's current carbon emissions reduction goal.

The proposed energy efficiency programs would save enough electricity to power 5.5 million homes annually and save enough natural gas to supply 675,000 homes per year.

PSEG recognizes that, to be a socially responsible company, it must conduct business in a deliberate, conscientious manner. In 2018, PSEG established a new business function devoted to Corporate Citizenship & Culture – a change that recognizes the relevance of citizenship to the strategic business objectives of the company.

"Our new approach to corporate citizenship highlights the relevance of disclosure and informs stakeholders of both risks and opportunities," said Rick Thigpen, PSEG's Senior Vice President - Corporate Citizenship. "This report reflects our commitment to transparency and disclosure, and reflects our balanced approach to key environmental, social and governance (ESG) issues, including alignment with the U.N. Sustainable Development Goals and our newly established human

rights practice.”

PSEG’s dedication to ESG practices has been recognized by a variety of independent organizations. PSEG was named to the 2018 Dow Jones Sustainability North America Index for the 11th consecutive year. The company was included on Forbes’ 2018 list of America’s Best Employers for Diversity and was among the companies recognized as “Companies of the Year” by the National Diversity Council.

In addition, PSE&G was selected by PA Consulting as the recipient of the 2018 Outstanding Customer Reliability Experience Award. PSE&G also received the ReliabilityOne™ Award for Outstanding Reliability Performance in the Mid-Atlantic Region for the 17th consecutive year.

# # #

*Public Service Enterprise Group (NYSE: PEG) is a publicly traded diversified energy company with annual revenues of \$9.1 billion and approximately 13,000 employees. Headquartered in Newark, N.J., PSEG's principal operating subsidiaries are: Public Service Electric and Gas Company (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. ([www.pseg.com](http://www.pseg.com) [6]).*

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**Forward-Looking Statements**

The statements contained in this press release that are not purely historical are “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. Factors that may cause actual results to differ materially from those contemplated in any forward-looking statements made by us herein are discussed 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 its website: <https://investor.pseg.com> [12]. All of the forward-looking statements made in this press release 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, results of operations or cash flows. Readers are cautioned not to place undue reliance on these forward-looking statements in making any investment decision. Forward-looking statements made in this press release apply only as of the date hereof. While we may elect to update forward-looking statements from time to time, we specifically disclaim any obligation to do so, even in light of new information or future events, unless otherwise required by applicable securities laws.

**From time to time, PSEG, PSE&G and PSEG Power release important information via postings on their corporate website at <http://investor.pseg.com> [13]. Investors and other interested parties are encouraged to visit the corporate website to review new postings. The “Email Alerts” link at <http://investor.pseg.com> [13] may be used to enroll to receive automatic email alerts and/or Really Simple Syndication (RSS) feeds regarding new postings.**

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