PSEG
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Bill Levis Announces Plan to Retire As President, COO, PSEG Power

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Contacts:
Carlotta N. Chan [3]

(Newark – Dec 28, 2016) – PSEG today announced that Bill Levis has informed the company of his intention to retire as president and COO of PSEG Power effective in the third quarter of 2017. He is also a member of PSEG's Executive Officer Group (EOG).

"Bill's leadership at Power occurred during a time when the industry faced tremendous challenges. I have greatly valued his counsel during these past 10 years," said Ralph Izzo, chairman, president and CEO, PSEG. "I, along with the rest of the company, thank him and wish him well in his retirement."

Levis joined PSEG in 2007 after having worked at Exelon in nuclear operations and before that held positions with Ontario Hydro and Carolina Power and Light. He graduated from the Naval Academy and retired from the Navy reserve as a commander.

Levis has served on the executive committee of the Nuclear Energy Institute (NEI), on the board of directors of the Nuclear Electric Insurance Limited (NEIL) and as a member of the Institute of Nuclear Power operators (INPO). Levis is also active in several community groups including the Philadelphia Archdiocese Catholic Charities Appeal and the CEO Council for Growth, based in Philadelphia.

PSEG's existing succession planning process will provide for the orderly transition of Levis' roles and responsibilities in connection with his retirement, and PSEG has indicated that they will not be making any announcements until closer to Levis' retirement date.

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Public Service Enterprise Group (NYSE: PEG) is a publicly traded diversified energy company with annual revenues of $10.4 billion. Its operating subsidiaries are: Public Service Electric and Gas Company (PSE&G), PSEG Power, and PSEG Long Island.

From time to time, PSEG, PSE&G and PSEG Power release important information via postings on their corporate website at http://investor.pseg.com [4]. 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 [4] may be used to enroll to receive automatic email alerts and/or Really Simple Syndication (RSS) feeds regarding new postings.

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.

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