



PSEG Acquires 36.3 MW Solar Project

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Project is PSEG Solar Source's First Colorado Facility

(February 23, 2016 – Newark, NJ) -- PSEG Solar Source today announced that it has acquired a 36.3 MW-dc solar energy facility from juwi Inc. (juwi). The facility, to be called the PSEG Larimer Solar Energy Center, is located 25 miles north of Fort Collins, Colorado. This latest addition to PSEG Solar Source's portfolio represents an investment of over \$54 million.

The PSEG Larimer Solar Energy Center has a 25-year power purchase agreement with the Platte River Power Authority (PRPA), a wholesale generation and transmission provider. The facility was originally called Rawhide Flats Solar by PRPA. It will be built on a 290-acre site leased from the power authority and provide enough electricity to power 7,800 Colorado homes.

"We are delighted to be a part of an initiative that contributes to growing Colorado's clean energy supply," said Diana Drysdale, president of PSEG Solar Source. "This solar energy project illustrates our commitment to developing renewable resources and moves us one step closer to a sustainable future. It also exemplifies the vital role of strong partnerships in advancing some of society's most important goals."

juwi developed the project and is acting as its engineering, procurement and construction contractor. Construction is underway and commercial operations are expected to begin by the end of the year. The facility will use approximately 117,000 polycrystalline panels.

"Commencement of construction on this project was an important milestone for us, particularly since it represents the first utility-scale solar project that we successfully developed in our home state of Colorado," said Michael Martin, president of juwi. "We are pleased to work with PSEG Solar Source to add another project to its portfolio and look forward to the day it will begin producing affordable and clean energy for the Platte River Power Authority and all of its owner communities."

With this acquisition, PSEG Solar Source now has 16 utility-scale projects in 12 states with a total capacity of 277 MW-dc. Its other projects are located in Arizona, California, Delaware, Florida, Maryland, New Jersey, North Carolina, Ohio, Texas, Utah and Vermont.

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About PSEG:

PSEG Solar Source is a subsidiary of PSEG Power, a merchant power generation company which is part of the Public Service Enterprise Group (PSEG) family of companies. PSEG (NYSE:PEG) is a publicly-traded diversified energy company with annual revenues of approximately \$11 billion. Its other main subsidiaries are Public Service Electric and Gas Company (PSE&G), a regulated NJ gas and electric utility and PSEG Long Island, which operates the transmission and distribution assets of the Long Island Power Authority (LIPA).

Disclaimer: PSEG Solar Source LLC is not the same company as PSE&G, the New Jersey based electric and gas utility. PSEG Solar Source is not regulated by the New Jersey Board of Public Utilities. You do not have to purchase any PSEG Solar Source products in order to receive quality regulated services from PSE&G.

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> [3]. 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.

Language:

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