PSEG
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PSEG Solar Source Buys 10.5 MW Solar Project from Obsidian Renewables

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Project is PSEG Solar Source's First Facility in Oregon

(November 2, 2016 – Newark, NJ) – PSEG Solar Source today announced it has acquired a 10.5 MW-dc solar energy facility from Obsidian Renewables for an investment of $21 million. The facility, to be called the PSEG Lake County Solar Energy Center, is located in Lake County, Oregon about 140 miles southeast of Bend, OR.

The PSEG Lake County Solar Energy Center has a 20-year power purchase agreement with PacificCorp, a subsidiary of Berkshire Hathaway Energy. It sits on approximately 65 acres under a 35-year lease with a private landowner.

"We are pleased to partner with Obsidian Renewables and Swinerton Builders on this project which expands our solar footprint to include Oregon where we will deliver enough clean, reliable energy to power about 2,000 Oregon homes," said Diana Drysdale, president of PSEG Solar Source. "This acquisition is another example of PSEG's Solar Source's commitment to growing our renewable energy business."

Swinerton Builders is the engineering, procurement and construction contractor and will operate the project for PSEG Solar Source upon completion. Construction is underway and commercial operations are expected to commence later this year. The facility will use approximately 32,000 SolarWorld mono-crystalline panels with SMA inverters.

"This has been a wonderful project to develop," said Obsidian's CEO David Brown. "The support we have had from Lake County, from the State of Oregon, and from labor, suppliers and consultants has been remarkable. We are very proud to be associated with Swinerton and PSEG on this project."

"We are pleased with the strong support received from the local communities and businesses, as well as the high level of craftsmanship provided by the local workforce," said George Hershman, Swinerton's Senior Vice President and General Manager. "We look forward to contributing to Oregon's continued growth in renewable energy."

This is PSEG Solar Source's 19th utility-scale project in 13 states. The company currently has 215 MW-dc in operation with another 128 MW-dc in construction and on schedule to be operational by the end of the year.

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About PSEG Solar Source:

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 $10.4 billion. Its other main subsidiaries are Public Service Electric and Gas Company (PSE&G), a regulated New Jersey 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.

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