



PSEG Solar Source Acquires Long Island Project from Solar Liberty

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First project in New York, marks 14th state for PSEG Solar Source

(Sept. 28, 2017 – Newark, N.J.) – PSEG Solar Source today announced it has acquired a 10.6 MWs-dc facility located in West Babylon, Long Island, from Solar Liberty Energy Systems Inc., representing an investment of \$20 million to \$25 million. The PSEG West Babylon Solar Center has completed construction and is expected to begin commercial operation in October.

“We are pleased to add New York to the growing number of states where PSEG Solar Source has a presence,” said Diana Drysdale, president of PSEG Solar Source. “While this is our first project in New York, we are certainly open to exploring additional utility-scale solar opportunities in the Empire State. We look forward to working closely with the local community as we produce safe, clean and reliable solar energy for Long Island.”

The facility includes almost 35,000 solar panels installed on a fixed tilt racking system. The project has 20-year power purchase agreements (PPAs) with the Long Island Power Authority (LIPA). Solar Liberty of New York developed and constructed the project and will operate the facility for PSEG Solar Source.

“We want to thank the local officials and community leaders in West Babylon who have helped every step of the way toward making this project a success,” said Adam K. Rizzo, president of Solar Liberty. “New York has made a commitment to increasing clean energy and we are proud that this facility will play a part in fulfilling that commitment here on Long Island.”

PSEG Solar Source’s portfolio now includes 22 utility-scale solar facilities in 14 states. The company currently has 19 facilities with a total capacity of 349 MWs in operation with three projects totaling 58 MWs under construction.

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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 \$9.1 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).

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About Solar Liberty:

Solar Liberty, headquartered in Buffalo, N.Y., was founded in 2003 and is committed to promoting energy independence through the widespread installation of solar electric systems with a focus on engineering for system optimization. Both NYSERDA and the Department of Energy awarded Solar Liberty with the ‘Outstanding Achievement Award’ for being the largest solar electric installer in New York State. Solar Liberty donates funds and solar equipment to the Solar Liberty Foundation (www.solarliberty.org) [9] whose mission is to provide renewable energy resources to people in rural areas of less-developed nations.

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Forward-Looking Statements

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" 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 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://investor.pseg.com/sec-filings> [11]. All of the forward-looking statements made in this communication 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 communication 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.

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- [2] <http://investor.pseg.com/category/press-release-category/%5Bcatpath-raw%5D-1>
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