



PSEG Acquires Two Solar Projects from BayWa r.e

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Will Add 53 MWs of Solar Capacity to PSEG's Solar Source Portfolio

(NEWARK, N.J. – March 14, 2019) – PSEG Solar Source today announced it has purchased two North Carolina solar farms being developed by BayWa r.e. Construction began last month on Five Forks Solar, which will be a 25.9 MW-dc facility when completed, and North Halifax Solar, which will be a 26.9 MW-dc facility. Both facilities are expected to go into service during the fourth quarter of 2019. The acquisition represents a total investment of approximately \$65 million.

The Five Forks project is located in Warren County, N.C., about 60 miles northeast of Raleigh, N.C. The North Halifax project is located in Halifax County, N.C., about 80 miles northeast of Raleigh. Each project has a 10-year power purchase agreement with Virginia Electric Power Co. These are the fifth and sixth solar projects that PSEG Solar Source has undertaken with BayWa r.e., who will oversee the engineering, procurement and construction for the projects and also provide operational and maintenance services when the solar farms go into service.

“This project is another great opportunity for us to partner with BayWa r.e. They are a first-class developer,” said Sarah Hetznecker, president of PSEG Solar Source. “We continue to pursue projects that will grow our renewable energy business. This acquisition is another example of PSEG’s commitment to being a leading clean energy provider.”

More than 75,000 monocrystalline solar panels will be installed at the Five Forks facility, while the North Halifax facility will require the installation of approximately 78,000 solar panels. The panels will be mounted on single-axis tracking systems that follow the sun’s path to optimize generation.

“BayWa r.e. is proud of our continued relationship with PSEG in announcing these transactions. PSEG has been a leader in renewables investment and commitment to greening the PJM grid and our partnership continues to grow,” said Jam Attari, CEO of BayWa r.e. Solar Projects LLC. “As a global renewable energy company, we’re committed to delivering best-in-class projects that leave a positive footprint in the community, and provide a sustainable return on investment to key stakeholders and partners.”

This latest purchase will bring the PSEG Solar Source portfolio to 25 utility-scale solar facilities located in 14 states, including eight in North Carolina. Those facilities have a total capacity of 414 MW-dc in operation, with these two projects adding 53 MW-dc in construction.

About BayWa r.e.

Across solar, wind and bioenergy at BayWa r.e, we r.e. think energy - how it is produced, how it can be stored and how it can be best used. We are a leading global renewable energy developer, service supplier, wholesaler and energy solutions provider. BayWa r.e. has brought over 2.4 GW of energy online, while managing over 5.5 GW of assets. Working with businesses worldwide, we are reducing carbon footprints and driving down energy costs. Learn more about us at: us.baywa-re.com

PSEG Solar Source

PSEG Solar Source is a subsidiary of PSEG Power, a merchant power generation company and a subsidiary of Public Service Enterprise Group Inc. (PSEG) (NYSE:PEG), a publicly traded diversified energy company. PSEG is a member of the S&P 500 Index and has been named to the Dow Jones Sustainability Index for North America for 11 consecutive years.

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.

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