PSEG
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PSEG ANNOUNCES 2015 FIRST QUARTER RESULTS

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Terms:
Featured [1] Earnings [2]

Dateline City:
NEWARK, NJ

$1.15 PER SHARE OF NET INCOME

STRONG OPERATIONS YIELD $1.04 PER SHARE OF OPERATING EARNINGS

Settlement Reached on Sandy-Related Insurance Claims

Company Maintains 2015 Operating Earnings Guidance of $2.75 - $2.95 Per Share

Public Service Enterprise Group (PSEG) reported today Net Income for the first quarter of 2015 of $586 million, or $1.15 per share as compared to Net Income of $386 million, or $0.76 per share, in the first quarter of 2014. Operating Earnings for the first quarter of 2015 were $529 million, or $1.04 per share, compared to Operating Earnings for the first quarter of 2014 of $515 million, or $1.01 per share.

“PSEG performed extremely well in the first quarter” said Ralph Izzo, chairman, president and chief executive officer. He went on to say “PSE&G is delivering on the promise of its expanded distribution and transmission investment program, while the reliable performance of PSEG Power’s generating assets and its gas market expertise during one of the coldest winters on record helped us deliver value for our customers.”

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Language:
English

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