



PSEG Solar Source Acquires 25.9 MW Solar Project from Ecoplexus

Release Date:

Tuesday, February 2, 2016 10:02 am EST

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Newark

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Project is PSEG Solar Source's First Facility in North Carolina

(February 2, 2016 -Newark, NJ) – PSEG Solar Source today announced it has acquired a 25.9 MW-dc solar energy facility from Ecoplexus for an investment of more than \$40 million. The facility, to be called the PSEG Meadows Solar Energy Center, is located in Martin County, North Carolina about 80 miles east of Raleigh.

The PSEG Meadows Solar Energy Center has a 15-year power purchase agreement with Virginia Electric and Power Company, a subsidiary of Dominion Resources. It sits on approximately 105 acres under a 35-year lease with a private landowner.

“We are pleased to extend our portfolio into North Carolina and be able to provide enough clean, reliable energy to power 3,800 North Carolina homes,” said Diana Drysdale, president of PSEG Solar Source. “The PSEG Meadows Solar Energy Center is another example of utility-scale solar becoming increasingly cost-competitive with other sources of energy and one step closer to providing a sustainable future for all.”

Ecoplexus 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 within the next several months. The facility will use approximately 152,000 Solar Frontier thin film solar panels with tier 1 inverters.

“With this partnership, we look forward to bringing online a generation facility that will provide cost-effective solar power. Together with PSEG, we are pleased to provide the benefits of solar energy to Virginia Electric and Power Company’s customers,” said John Gorman, CEO of Ecoplexus.

This is PSEG Solar Source’s fifteenth utility-scale project in eleven states. Its other projects are located in Arizona, California, Delaware, Florida, Maryland, New Jersey, Ohio, Texas, Utah and Vermont. The acquisition will increase the capacity of PSEG Solar Source’s portfolio to 241 MW-dc.

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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.

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About Ecoplexus:

Ecoplexus develops and operates distributed generation solar PV projects for the wholesale and retail distributed generation markets in the U.S., Japan, and Turkey. The Company has constructed and financed over 50 projects to date, representing over \$250 million in project value. Customers include eight major utilities including PSEG, PG&E, Duke, Progress, Xcel Energy, and Georgia Power and approximately 15 municipalities. [8]

With greater than 1 GW between construction and pipeline in the U.S., Japan and Turkey, representing over \$1 billion in project value, Ecoplexus is actively developing or buying renewable energy assets at every stage. The Company also provides operation and maintenance (O&M) services for investor/owners, including two Fortune 500 companies, for approximately 40 projects. For more information about Ecoplexus, please visit www.ecoplexus.com [9].

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> [10]. 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:

English

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