Published on *PSEG Investor Relations* (https://investor.pseg.com) on 8/25/15

PSEG Solar Source Adds Brownfield Facility With Acquisition of 25.4-MW California Solar Farm

Release Date:
Tuesday, August 25, 2015 11:06 am EDT

Terms:

Featured [1] Other IR News Releases [2]

Dateline City:
Newark

Contacts:

Carlotta N. Chan [3]

(August 25, 2015 - Newark, NJ) - PSEG Solar Source today announced that it has acquired the Columbia Solar Project from Hanergy America Solar Solutions. The facility, built on a remediated brownfield, is located 40 miles northeast of San Francisco in Pittsburg, CA.

The 25.4 MW-dc facility, to be named PSEG Pittsburg Solar Energy Center, is scheduled to go into service in October 2015 after the testing and commissioning process is completed. It has a 20-year power purchase agreement (PPA) with Pacific Gas & Electric.

“We are particularly proud to be part of this project that has turned a brownfield site green,” said Diana Drysdale, president of PSEG Solar Source. “We continue to look for opportunities to build our business across the nation by working with best-in-class partners like Hanergy.”

Solar Source has 12 facilities in operation or development with total capacity of 148 MW-dc.

The new facility has 83,000 solar panels on a 105-acre remediated parcel located in an historically industrial zone. The site underwent an extensive cleanup, led by site owner USS-POSCO Industries, over several years under the supervision of the California Department of Toxic Substances Control.

McCarthy Building Companies performed the engineering, procurement and construction for the project. Blue Oak Energy will operate the new solar facility. Hanergy America Solar Solutions completed the development and managed the construction of the Columbia Solar Project.

“We are excited to bring online the largest solar PV facility in the San Francisco Bay Area,” said Pyramyth Liu, Chief Operating Officer of Hanergy America Solar Solutions. “The facility maximizes economic value of this brownfield site by providing clean energy for the surrounding communities. Hanergy looks forward to building many more large utility projects across the country with PSEG, a resourceful and reliable partner.”

The energy produced at the facility will help PG&E meet California’s mandate that 33 percent of the energy sold by investor-owned utilities must come from renewable resources by 2020.

###

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.

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 [4]. 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

Source URL: https://investor.pseg.com/press-release/featured/pseg-solar-source-adds-brownfield-facility-acquisition-254-mw-california-sola

Links:
[1] http://investor.pseg.com/category/universal-categories/%5Bcatpath-raw%5D
[2] http://investor.pseg.com/category/press-release-category/%5Bcatpath-raw%5D-1
[3] http://investor.pseg.com/contact/carlotta-n-chan
[4] http://www.pseg.com