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NJ BPU Approves Extension to PSE&G Solar 4 All Program

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Utility Will Invest Up to $80 million to build an Additional 33 Megawatts-dc of Landfill and Brownfield Solar

(November 30, 2016 – Newark, NJ) – Public Service Electric and Gas Company (PSE&G) announced today that the New Jersey Board of Public Utilities (BPU) has approved an extension to the utility's Solar 4 All® program. The approval authorizes PSE&G to invest up to $80 million over the next three years to build an additional 33 megawatts-dc of solar farms on landfills and brownfields in PSE&G's electric service territory.

With this new approval, Solar 4 All is now a 158 megawatt-dc program that utilizes rooftops, parking lots, utility poles and landfills/ brownfields for universal solar projects.

This is the second extension to Solar 4 All. The BPU originally approved the program in 2009, allowing PSE&G to install 80 megawatts-dc of solar capacity. The first BPU-approved extension was in 2013 allowing PSE&G to build an additional 42 megawatts-dc of solar capacity on landfills, brownfields, and 3 megawatts-dc in solar pilot programs for storm hardening and grid resiliency. Of the 158 megawatts-dc currently approved there are 115 megawatts-dc in service, with an additional 10 megawatts-dc expected to be in service by the end of the year.

PSE&G has invested more than $500 million in the program that benefits PSE&G electric customers by supplying solar power directly to the electric grid in a way that is about 40 percent less expensive than typical residential net-metered solar projects.

"We have said all along that we wanted to do more through the Solar 4 All program, so we are thankful that the BPU approved this extension and excited to continue our efforts to help New Jersey reach its renewable energy goals," said Courtney McCormick, vice president – renewables and energy solutions, PSE&G. "Solar 4 All creates jobs, aligns with the New Jersey Energy Master Plan and helps the environment by directly increasing the amount of solar power in the state. And by building these universal solar projects and connecting them directly to the PSE&G electric grid, we are also ensuring that all of our electric customers truly share both the costs and the benefits of solar power."

By the end of 2016, the Solar 4 All program will have 53 megawatts-dc of solar capacity built on nine landfill and brownfield sites. These projects fill more than 190 acres of landfill and brownfield space with 175,000 solar panels that can power about 8,500 homes annually. With the latest 33 megawatt-dc approval, Solar 4 All will have 86 megawatts-dc of landfill and brownfield solar in total in service by the end of 2019.

"Utilizing landfills and brownfields for universal solar development makes sense for PSE&G customers and for New Jersey as a whole," added McCormick. "We are taking land that would otherwise remain undeveloped and giving it a new life and new purpose, saving scarce open space in New Jersey and connecting all of those solar panels directly to the electric grid our customers use."

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About PSE&G

Public Service Electric and Gas Company (PSE&G) is New Jersey's oldest and largest regulated gas and electric delivery utility, serving nearly three-quarters of the state's population. PSE&G is the winner of the ReliabilityOne Award for superior electric system reliability. PSE&G is a subsidiary of Public Service Enterprise Group Incorporated (PSEG) (NYSE:PEG), a diversified energy company.

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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.

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