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PSEG ANNOUNCES 2016 FIRST QUARTER RESULTS

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Terms:
Featured [1] Earnings [2]

Dateline City:
NEWARK, N.J.

$0.93 PER SHARE OF NET INCOME
Operating Earnings of $0.91 Per Share
Company Maintains 2016 Guidance of $2.80 - $3.00 Per Share

(April 29, 2016 – Newark, NJ) Public Service Enterprise Group (PSEG) reported today Net Income for the first quarter of 2016 of $471 million, or $0.93 per share as compared to Net Income of $586 million, or $1.15 per share, in the first quarter of 2015. Operating Earnings for the first quarter of 2016 were $463 million, or $0.91 per share, compared to Operating Earnings for the first quarter of 2015 of $529 million, or $1.04 per share.

“We delivered solid operations this quarter executing on our five-year $16 billion capital program,” said Ralph Izzo, chairman, president and chief executive officer. “We experienced extremes in weather conditions in the first quarter of 2016 compared to the first quarter of 2015 which hurt demand and margins. However, continued growth in investment and strong operations helped us withstand these short-term challenges as we focus on growing a reliable, efficient, clean energy infrastructure platform capable of meeting customer requirements.”

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Language:
English

Ticker Slug:
Ticker: PEG
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