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PSEG Increases Common Stock Dividend

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Indicative Annual Dividend Rate Increased 5.4% to $1.56 per Share

(February 17, 2015 – Newark, NJ) The Board of Directors of Public Service Enterprise Group (NYSE:PEG) today declared a dividend for the first quarter of 2015 of $0.39 per share, raising the Company's quarterly common dividend by 5.4%, or $0.02 per outstanding share of the Company's common stock. The increase in the quarterly dividend rate brings the indicative annual dividend rate to $1.56 per share.

The Board declared that the dividend is payable March 31, 2015 to shareowners of record at the close of business on March 10, 2015. The ex-dividend date is March 6, 2015.

"We are pleased to be able to increase the cash return to our shareholders", PSEG chairman, president and chief executive officer Ralph Izzo said. "PSEG has a long history of paying a common dividend on an annual basis. We also understand the importance of the dividend to the return expected by our shareholders. With this latest change, we have meaningfully increased the rate of growth in the dividend. We see the potential for our shareholders to continue to benefit from consistent and sustainable growth in the dividend given our business mix, continued positive cash flow from our generation business and our strong balance sheet."

All future changes in the common dividend are subject to approval by the Board of Directors.

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