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PSEG ANNOUNCES 2013 THIRD QUARTER RESULTS

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Terms:
Earnings [1]

Dateline City:
Newark, NJ)

$0.77 PER SHARE FROM CONTINUING OPERATIONS

Operating Earnings of $0.76 Per Share

Operating Earnings Guidance Increased to $2.40 - $2.55 Per Share

October 30, 2013 (Newark, NJ) (NYSE – PEG) Public Service Enterprise Group (PSEG) today reported third quarter 2013 Income from Continuing Operations and Net Income of $390 million or $0.77 per share as compared to Net Income and Income from Continuing Operations of $347 million or $0.68 per share for the third quarter of 2012. Operating earnings for the third quarter of 2013 were $385 million or $0.76 per share compared to the third quarter of 2012 operating earnings of $382 million or $0.75 per share.

“Our company delivered solid results in the third quarter consistent with our objectives,” said Ralph Izzo, chairman, president and chief executive officer of PSEG. “PSE&G is on track to provide double-digit growth in earnings driven by increased investment in transmission, and PSEG Power’s results benefit from its strong locational advantages. Based on our performance through the third quarter, we are raising our full year operating earnings guidance to $2.40 - $2.55 per share from $2.25 - $2.50 per share.” [2]

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Language:
English

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