

# NJ BPU APPROVES PSE&G ENERGY EFFICIENCY PROGRAMS

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## *Utility Will Continue Three Existing Programs and Add Two New Initiatives*

(August 23, 2017 – Newark, NJ) –The New Jersey Board of Public Utilities (BPU) today approved a Public Service Electric and Gas Company (PSE&G) proposal to extend three popular energy efficiency programs and implement two new ones. PSE&G will invest \$69 million to continue its Hospital Efficiency Program, Residential Multifamily Housing Efficiency Program and Direct Install Program and to begin a Smart Thermostat Program and Residential Data Analytics Program.

PSE&G's Hospital Efficiency Program has upgraded 35 hospitals by installing energy conserving equipment. The Residential Multifamily Housing Program has served more than 13,000 individual apartments and the Direct Install Program has helped more than 1,500 government facilities, non-profits, and small businesses become more energy efficient. The two new programs will help residential customers save money on their home energy bills by encouraging the purchase of smart thermostats and by providing selected customers with personalized energy reports.

"Energy efficiency remains a huge missed opportunity for too many of our customers," said Courtney McCormick – vice president, renewables and energy solutions, PSE&G. "So we are very happy that today's BPU approval will allow us to help even more hospitals, apartment buildings, government facilities, non-profits, small businesses and residential customers realize the benefits of energy efficiency to save energy and money while doing their part to reduce their impact on our environment."

Estimates show that the approved investment amount will save enough electricity to power 9,000 average size homes annually and save enough natural gas to supply more than 7,000 homes each year.

PSE&G's Hospital Efficiency Program helps hospitals and healthcare facilities upgrade outdated and unreliable heating, cooling, motors, lighting and other systems by providing expert advice, incentives and interest free on-bill financing. Upgrades substantially reduce energy consumption and operating costs. PSE&G will invest an additional \$25 million in this program.

The Residential Multifamily Housing Program helps increase comfort and reduces energy costs by providing expert advice, incentives and interest free on-bill financing to install efficient heating and hot water systems and controls, lighting, insulation, refrigerators and more in apartment buildings. PSE&G will invest an additional \$20 million in this program.

The Direct Install Program helps government agencies and non-profits, as well as small businesses located in Urban Enterprise Zones, reduce their energy consumption and bills by paying for 70 percent of project costs for lighting, heating and cooling systems upgrades, and by providing interest free on-bill financing for the balance of the cost. PSE&G will invest an additional \$15 million for this program.

The Smart Thermostat Program is a new program that offers a \$150 discount for qualified smart thermostats that will be available from a PSE&G online marketplace. PSE&G will invest \$6.5 million in this program to make these powerful energy saving devices more broadly available to customers.

The Residential Home Energy Reporting Program will use a variety of data to analyze residential customers' energy consumption, identify energy savings opportunities and provide customized recommendations to lower their energy bills. Customers will receive personalized Home Energy Reports periodically throughout the year with the goal of providing meaningful energy savings for participants. PSE&G will invest \$2.5 million for this new program.

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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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