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PSEG Increases Common Stock Dividend

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Indicative Annual Dividend Rate Increased 4.9% to $1.72 Per Share

(February 21, 2017 – Newark, NJ) – The Board of Directors of Public Service Enterprise Group (NYSE:PEG) today declared a quarterly common stock dividend for the first quarter of 2017 of $0.43 per share payable on March 31,2017 to shareholders of record on March 10, 2017. This action represents a $0.02 per share, or 4.9%, increase in the company's quarterly common stock dividend and brings the indicative annual dividend rate to $1.72 per share.

"We are pleased to be able to increase the cash return to our shareholders. This represents the 13th increase in the common dividend in the past 14 years and the 110th consecutive year PSEG or its predecessor company will be paying a dividend to the holders of its common stock," said Ralph Izzo, PSEG chairman, president and chief executive officer. "This latest increase is supported by our business mix and our strong balance sheet which are expected to support consistent and sustainable growth in the dividend."

All future decisions regarding dividends on the common stock are subject to approval by the Board of Directors.

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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.

From time to time, PSEG, PSE&G and PSEG Power release important information via postings on their corporate website at http://investor.pseg.com [5]. Investors and other interested parties are encouraged to visit the corporate website to review new postings. The "Email Alerts" link at http://investor.pseg.com [5] may be used to enroll to receive automatic email alerts and/or Really Simple Syndication (RSS) feeds regarding new postings.

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