PSEG
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PSEG ANNOUNCES 2013 SECOND QUARTER RESULTS

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Terms:
Earnings [1]

Dateline City:
Newark, NJ

Earnings from Continuing Operations of $0.66 Per Share; Operating Earnings of $0.48 Per Share
Results Reflect Increased Investment at PSE&G; Continued Solid Performance from PSEG Power

Operating Earnings Expected to be at Upper End of Full Year Guidance of $2.25 - $2.50 Per Share

July 30, 2013 (Newark, NJ) (NYSE- PEG) Public Service Enterprise Group (PSEG) reported today Second Quarter 2013 Net Income and Income from Continuing Operations of $333 million or $0.66 per share as compared to Net Income and Income from Continuing Operations of $211 million or $0.42 per share reported for the Second Quarter of 2012. Operating Earnings for the Second Quarter of 2013 were $243 million or $0.48 per share compared to the Second Quarter of 2012 Operating Earnings of $215 million or $0.43 per share.

“Our earnings reflect strong performance for all our businesses” said Ralph Izzo, chairman, president and chief executive officer. He went on to say “our results continue to benefit from employees’ execution of our strategic goals as well as the locational value enjoyed by our merchant generating fleet of assets. PSEG again demonstrated the ability to perform against a background of slow growth in electric demand and low prices. Based on our performance thus far in the year, and assuming normal weather and operations in the remainder of the year, we expect operating earnings for the full year to be at the upper end of our guidance of $2.25 - $2.50 per share.”

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Language:
English

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