PSEG
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# PSEG Announces 2014 Second Quarter Results

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**Terms:**
Featured [1] Earnings [2]

**Dateline City:**
Newark, NJ

## *Net Income of $0.42 Per Share; Operating Earnings of $0.49 Per Share*

## *Operating Earnings Expected to be at Upper End of Full Year Guidance of $2.55 - $2.75 Per Share*

July 30, 2014 (Newark, NJ) (NYSE- PEG) Public Service Enterprise Group (PSEG) reported today Second Quarter 2014 Net Income of $212 million or $0.42 per share as compared to Net Income of $333 million or $0.66 per share reported for the Second Quarter of 2013. Operating Earnings for the Second Quarter of 2014 were $245 million or $0.49 per share compared to the Second Quarter of 2013 Operating Earnings of $243 million or $0.48 per share.

“Our results in the second quarter reflect the benefit of our diversified business model, the growth in our regulated utility company capital program and our long-term focus on operating in a safe, reliable manner as we meet the needs of our customers and shareholders,” said Ralph Izzo, chairman, president and chief executive officer. “The primary driver of growth – increased investment in transmission in our utility, PSE&G – remained strong in the second quarter offsetting the impact from mixed operating conditions. We are delivering on the growth potential of our multi-billion dollar capital program while at the same time our favorable natural gas supply position continues to yield benefits for customers and shareholders. PSE&G remains on course to provide greater than 50% of our forecast operating earnings for the year as Power is well positioned to generate solid earnings and free cash flow. Based on our performance thus far in the year, and assuming normal weather and operations over the remainder of the year, we expect operating earnings for the full year to be at the upper end of our guidance of $2.55 - $2.75 per share.”

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**Language:**
English

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