

PSEG – Our 111th Year of Paying a Common Dividend

PSEG is continuing its remarkable record of paying common dividends. PSEG has paid dividends each year since 1907 – a record matched by very few companies. In addition to investing in long-term growth opportunities, returning cash to our shareholders remains a top priority and underscores our commitment to a disciplined approach to capital allocation.

In early 2018 the Board of Directors of PSEG raised the quarterly dividend to 45 cents per share from 43 cents per share. The indicative annual common dividend rate is \$1.80 per share for 2018. This represents a 4.7% increase over the prior \$1.72 per share level, and results in a compound annual rate of growth in the dividend of 4.6% over the past five years.

"We are pleased to be able to continue PSEG's long history of paying a common dividend to the holders of our common stock. This latest increase represents the 14th increase in the common dividend in the past 15 years making this our 111th consecutive year of paying a common dividend to shareholders. Our strong balance sheet and business mix are expected to support consistent and sustainable growth in the common dividend." said Ralph Izzo, PSEG chairman, president and chief executive officer.

All future dividend payments, and any changes thereto, are subject to approval by the Board of Directors.

PSEG Annual Dividend Rate



E = Indicative annual common dividend rate for 2018.