

PSEG Solar Source Acquires 6.6 MW Solar Project from BayWa r.e.

Hemlock Facility is PSEG Solar Source's Third in North Carolina



NEWARK, N.J., Nov. 21, 2016 /PRNewswire/ -- PSEG Solar Source today announced it has acquired a 6.6 MW-dc solar energy facility from BayWa r.e. Solar Projects representing an investment of \$12.2 million. The PSEG Hemlock Solar Energy Center is under construction and scheduled to begin operations later this year.

The PSEG Hemlock Solar Energy Center has a 15-year power purchase agreement with Virginia Electric and Power Co. The facility occupies 48 acres that are under a 35-year lease with a private landowner and is located in Northampton County, N.C., about 90 miles northeast of Raleigh.

"We are very pleased to team up with BayWa r.e. on this project, which will bring more clean energy resources to North Carolina," said Diana Drysdale, president of PSEG Solar Source. "This acquisition represents another milestone in growing our business and illustrates PSEG's commitment to providing a sustainable energy future."

BayWa r.e. is the engineering, procurement and construction contractor and will operate the project for PSEG Solar Source upon completion. The facility will use approximately 20,500 poly-crystalline Trina Solar panels with SMA inverters.

"BayWa r.e. is excited to have partnered with PSEG in the continuing transformation to a greener and lower cost grid," said Jam Attari, CEO of BayWa r.e. Solar Projects. "This world class facility could not have been completed without the tireless support and involvement from the Northhampton County community and our partners."

PSEG Solar Source owns two other solar facilities in North Carolina. The PSEG Turkey Creek Solar Center is being built about five miles away, also in Northampton County; the PSEG Meadows Solar Center is located in Martin County, N.C., and went online in June.

PSEG Solar Source now has 20 utility-scale projects in 13 states. The company currently has 215 MW-dc in operation with another 135 MW-dc in construction and on schedule to be operational by the end of the year.

About PSEG Solar Source:

PSEG Solar Source is a subsidiary of PSEG Power, a merchant power generation company which is part of the Public Service Enterprise Group (PSEG) family of companies. PSEG (NYSE: PEG) is a publicly traded diversified energy company with annual revenues of \$10.4 billion. Its other main subsidiaries are Public Service Electric and Gas Company (PSE&G), a regulated New Jersey gas and electric utility, and PSEG Long Island, which operates the transmission and distribution assets of the Long Island Power Authority (LIPA).

Disclaimer: PSEG Solar Source LLC is not the same company as PSE&G, the New Jersey-based electric and gas utility. PSEG Solar Source is not regulated by the New Jersey Board of Public Utilities. You do not have to purchase any PSEG Solar Source products in order to receive quality regulated services from PSE&G.

About BayWa r.e.:

BayWa r.e. Solar Projects, a wholly owned subsidiary of BayWa r.e. GmbH, is responsible for the BayWa group's solar project business in North America. Founded in 2009 and based in Munich, BayWa r.e. acts as a holding company for various business interests in the areas of solar, wind energy, bio-energy and geothermal energy globally as part of BayWa AG, a \$17 Billion global company founded in 1923.

From time to time, PSEG, PSE&G and PSEG Power release important information via postings on their corporate website at <http://investor.pseg.com>. 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> may be used to enroll to receive automatic email alerts and/or Really Simple Syndication (RSS) feeds regarding new postings.

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>. 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.

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