



 **2025
COMMUNITY
IMPACT UPDATE**
SUMMER 2026

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INTRODUCTION

At PSEG we aim to be a positive force in a changing world and care for the communities we serve. We provide infrastructure to access safe, affordable and reliable energy; own and operate nuclear plants; and administer clean energy and energy efficiency programs.

This impact document shows how we are ready – ready to empower our communities; ready to develop our workforce; ready to help New Jersey and the region grow, compete and thrive.



About *us*

Public Service Enterprise Group Incorporated (PSEG) is a predominantly regulated electric and gas utility and a nuclear generation business. We have been headquartered in New Jersey since our company was founded in 1903.

Through smart investments, strong operations and the continued delivery of safe, reliable power, we're creating long term value for our customers, communities and shareholders. We're focused on keeping costs as low as possible and operating responsibly while keeping our service territory powered, resilient and ready for tomorrow. PSEG has approximately 13,000 employees, who are maintaining a proud tradition of safety and dedicated service that has continued for more than 120 years.

Our principal operating subsidiaries are: Public Service Electric and Gas Company (PSE&G), New Jersey's largest provider of electric and natural gas service, and PSEG Power LLC (PSEG Power), an energy supply company that integrates the operations of its nuclear generating assets with its fuel supply functions. PSEG's other direct wholly owned subsidiaries are PSEG Long Island LLC; PSEG Energy Holdings L.L.C.; and PSEG Services Corporation.



Our *vision.*

Powering a future where people use energy more efficiently, and it's safer, and delivered more reliably than ever.





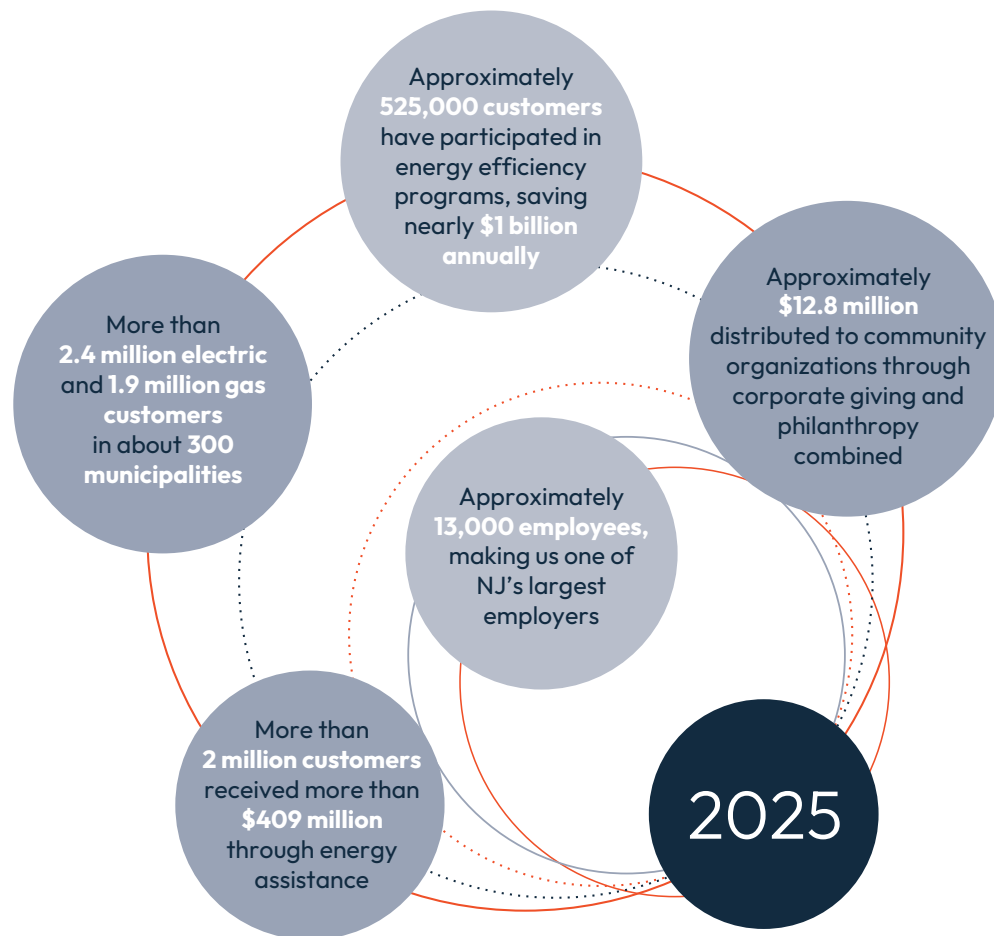
Our *values.*

- 1** We are committed to the safety, security and well-being of our employees and communities.
- 2** We are our customers' trusted partners and have their backs.
- 3** We anticipate the challenges ahead and meet them responsibly with ingenuity and courage.
- 4** We treat people with respect and dignity, and embrace each other's differences.
- 5** We do what's right.



2025 impact *overview*

PSEG lives up to our “Public Service” name by caring for our people and the communities we serve.



JOBS AND WORKFORCE

PSEG is one of New Jersey's largest employers and our crews are out in neighborhoods across the state every day, maintaining our electric and gas systems so we can meet customer needs and deliver safe, reliable power. Our energy infrastructure work supports the New Jersey economy and creates jobs in our service territory. We also operate the Long Island Power Authority's grid through PSEG Long Island and three nuclear power plants in South Jersey. By building an inclusive, engaging workplace, we strengthen our ability to serve customers and care for the communities we serve.



Jobs *impact*

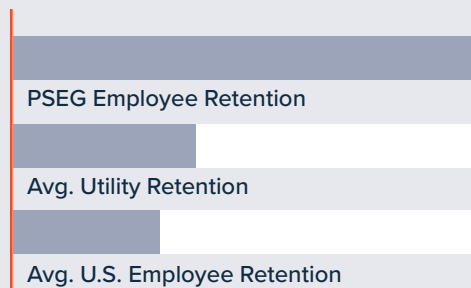
13,000
total employees

59%
of workforce
union-affiliated + over **3x**
national average
among utilities¹

1,600 nuclear workforce with a
supplemental workforce
of 1,000 during refueling

Energy efficiency programs sustain
more than **3,500** full-time
jobs annually

approximately
5,000 
Jobs created from
major utility projects



Average employee tenure is
13 years
over two times more than average
utility retention and 9 years more
than the average U.S. private sector
employee retention (3.9 years)

<https://www.bls.gov/news.release/pdf/tenure.pdf>

¹ <https://www.bls.gov/iag/tgs/iag22.htm#prices>



Support for our *workforce*

Our employee experience and engagement strategy is built on four pillars:

- **People insights & action**
- **Connection & belonging**
- **Recognition & appreciation**
- **Inclusion for all**

Through our workforce development initiatives, we aim to build a sustainable pipeline of career-ready talent in skilled trades and critical roles, strengthening community relationships and supporting future business needs.

In addition to customer and business impacts, energy efficiency investments also support workforce development across New Jersey. Through June 2026, PSE&G's sponsored Clean Energy Jobs Program have helped place more than **11,000** individuals into clean energy careers.

2025 Workforce Development Highlights

- Hosted two PSEG Days in partnership with local technical schools, interviewing students and making 11 on-the spot job offers to graduates to join PSEG with four years of technical training.
- Donated obsolete equipment to trade school partners, including a 2013 truck to Mercer County Technical School to replace their 50-year-old training vehicle.
- Hosted a Teen Summit at Oasis, where employees volunteered on a Saturday to mentor young women and share career journeys in the energy industry.
- Hosted approximately 225 interns last summer, offering college students meaningful experience at PSEG while contributing to key projects across the company.

ECONOMIC IMPACT

PSEG has been headquartered in New Jersey since 1903, and we are incredibly proud that our company is embedded into the fabric of our state.

Our work is estimated to contribute \$16.3 billion in annual economic output to the New Jersey economy.²

Through our 2026 to 2030, regulated investment program, we plan to invest \$22.5 billion to \$25.5 billion into our infrastructure, including more than \$4 billion in 2026 focused on continued investments in infrastructure modernization, energy efficiency, electrification initiatives and load growth.

We also provide the power that keeps life running for homes and businesses across our service territory.

²IMPLAN 2024 Data Year for New Jersey model region. For more information on the IMPLAN modeling process, visit [IMPLAN.com](https://www.implan.com)

IMPLAN is a regional economic analysis software application that is designed to estimate the impact or ripple effect (specifically backward linkages) of a given economic activity within a specific geographic area through the implementation of its Input-Output and Social Accounting Matrix model. Studies, results, and reports that rely on IMPLAN data or applications are limited by the researcher's assumptions concerning the subject or event being modeled. Studies such as this one are in no way endorsed or verified by IMPLAN Group LLC unless otherwise stated by a representative of IMPLAN. IMPLAN provides the estimated Indirect and Induced Effects of the given economic activity as defined by the user's inputs. Some Direct Effects may be estimated by IMPLAN when such information is not specified by the user. While IMPLAN is an excellent tool for its designed purposes, it is the responsibility of analysts using IMPLAN to be sure inputs are defined appropriately and to be aware of the following assumptions within any I-O and Social Accounting Matrix Model:

- Constant returns to scale
- No supply constraints
- Fixed input structure
- Industry technology assumption
- Constant byproducts coefficients
- The model is static
- Backward linked
- Time Delineated





Taxes paid in New Jersey in **2025**

PSEG's operations span a large part of New Jersey and our company employs thousands of people who call the state home. Because of our size and reach, our company has a significant impact on the New Jersey economy.

\$53 million
in sales taxes
on purchases

\$95 million
in payroll taxes

\$37 million
in property taxes



Work with local *suppliers and vendors*

\$2.4 billion

spend with New Jersey suppliers and vendors in 2025

Includes \$714 million with New Jersey based Minority/Woman Owned Businesses or Enterprise or Veteran-Owned Businesses/Disabled Veteran-Owned Businesses

Work with about **3,000**
total suppliers and vendors

Over **\$128 Million** spent with municipalities, local police departments and flagging vendors for traffic control around job sites and work zones

Impact of our *nuclear plants*

PSEG is the only operator of nuclear plants in New Jersey, with three units operating in Salem County. PSEG Nuclear supplies the regional grid with 30GW of carbon free, 24x7 nuclear generation to power New Jersey homes and businesses.



³www.brattle.com/wp-content/uploads/2021/05/20628_salem_and_hope_creek_nuclear_power_plants_contribution_to_the_new_jersey_and_local_economies.pdf

⁴www.brattle.com/wp-content/uploads/2021/05/20628_salem_and_hope_creek_nuclear_power_plants_contribution_to_the_new_jersey_and_local_economies.pdf

CUSTOMER IMPACT

PSEG aims to do right by our customers. Our focus on reliability has earned us top tier J.D. Power distinctions and multiple ReliabilityOne[®] awards. We also work hard to manage our costs and keep bills as low as possible for the families and businesses who count on us.



Support for *Customers*

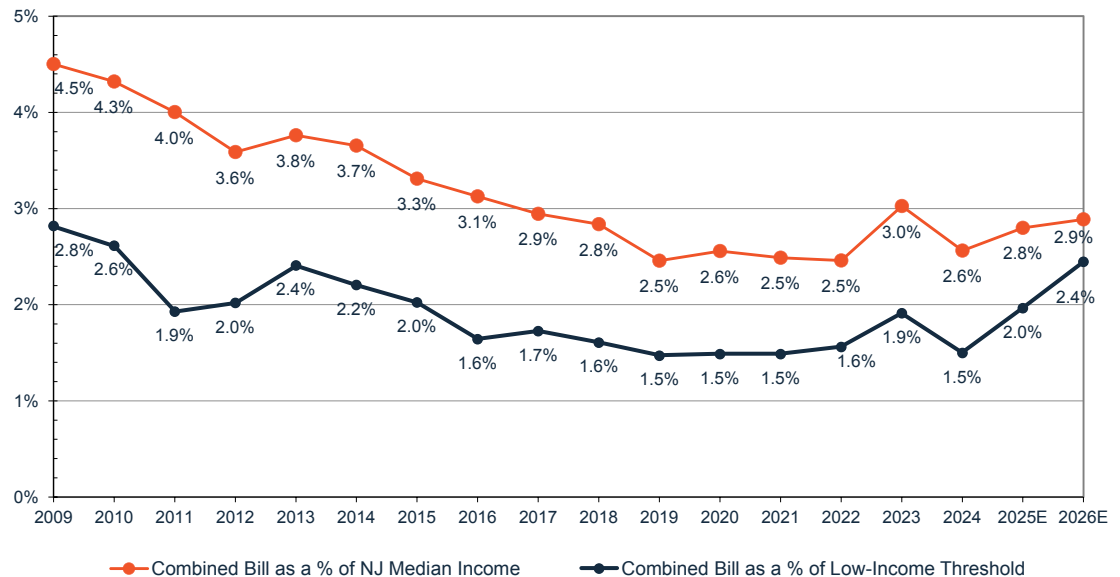
PSE&G takes pride in our long-standing service excellence, reliability and customer care.

Carefully managing our operations and maintenance costs helps us maintain value for customers and keep bills as low as possible. Today, PSE&G's combined electric and gas bills remain under 3% of median New Jersey income, and about 2.4% for low-income customers enrolled in assistance programs.

We also take care to educate customers on ways to save energy and money. In 2025, we hosted or participated in more than 500 community/business outreach events to promote and drive participation in energy efficiency and payment assistance programs and help our customers save energy and manage bills.

PSE&G Combined Bills Remain <3% Median NJ Income, Favorable "Share of Wallet" vs. Lower-Cost Regions

PSE&G Electric & Gas Combined Bills (1) (2) (6) % of New Jersey Household Income (4)
Including Low-Income Customers After Assumed Credits (3) (5) (6)



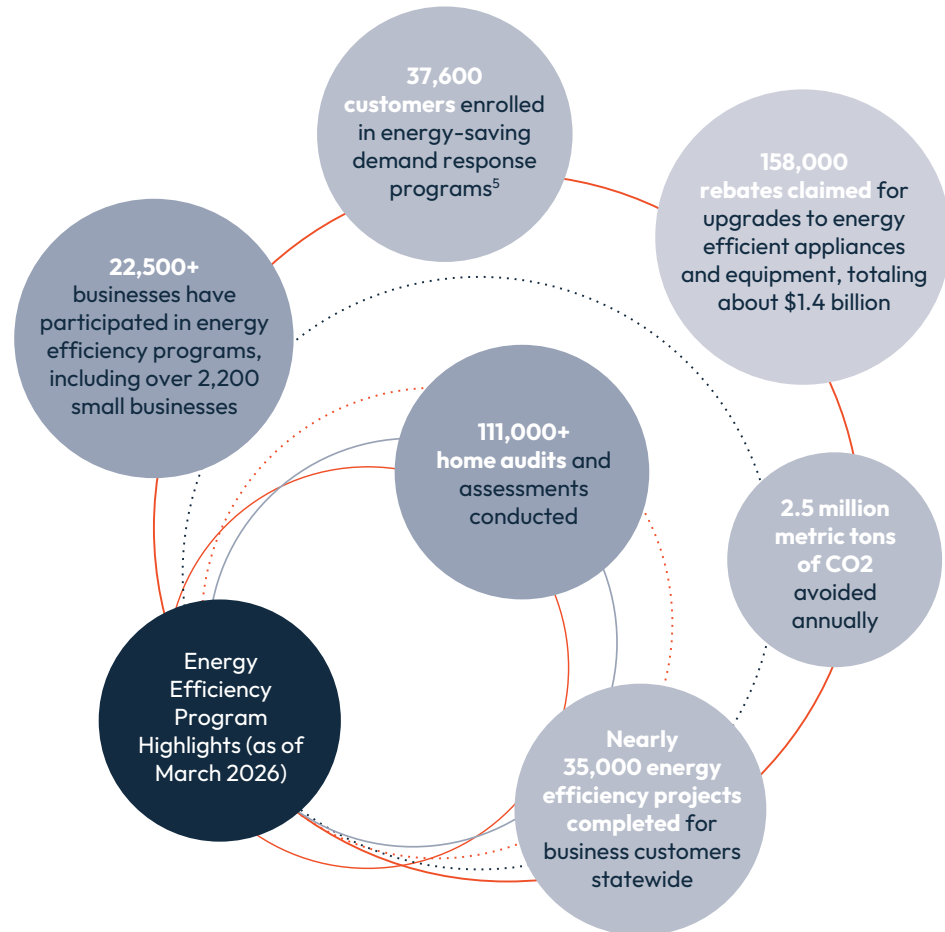
- (1) Based on a typical residential electric customer using 740 kilowatt-hours per summer month and 6,920 kilowatt-hours on an annual basis using rates as of June 1 for each year. 2025 onward is based on a typical residential customer using 683 kWh in a summer month and 6,700 kWh on an annual basis.
- (2) Based on a typical residential gas heating customer using 172 therms per winter month and 1,040 therms on an annual basis using rates as of January 1 of each year.
- (3) 175% of the Federal Poverty Line represents the income level associated with USF which is the lowest threshold of the three low-income programs. It is assumed that if the customer qualifies for USF they would also qualify for LIHEAP and Lifeline.
- (4) NJ Median income for 2025 and 2026 are not available. Assumes 3% annual increase over 2024 and 2025.
- (5) 2022 Results were adjusted to normal levels of customer assistance, which was elevated in 2022 due to funds received through the American Recovery Plan. 2024 Results were also adjusted in 2024 for LIHEAP to normal levels of customer assistance due to a supplemental payment that was intended to be awarded in 2023 but was received in 2024.
- (6) The 2025E electric bill for PSE&G includes the full NJ RUBC of \$100 and includes a REAP credit for low-income customers of \$175.

In 2025,
more than **2 million**
customers received
more than **\$409**
million through
energy assistance
programs.

In summer 2025, PSE&G proactively launched a Summer Relief Initiative aimed at helping customers manage their bills amid both rate increases and higher energy use during the summer months. This initiative included a Summer Moratorium, an expansion of the Winter Termination Program, which ran July 1, 2025 through September 30, 2025. The summer relief initiative also included a suspension of reconnection fees.

Energy *efficiency*

Our energy efficiency programs benefit residential and business customers across the state. As of March 2026, approximately 525,000 customers actively participated in PSE&G's award-winning energy efficiency programs since their inception. Collectively, participating customers are expected to save approximately \$1 billion annually⁴ on their utility bills. To date, our energy efficiency programs support more than 11,000 careers across New Jersey.



⁴Retail bill savings are based on rate class averages for residential and small commercial customers.

⁵The Demand Response program enrollment numbers are reported through June 2026 to reflect the most current available data.

COMMUNITY AND ENVIRONMENTAL IMPACT

PSEG is thoughtful about our relationship with the environment, our customers and the communities we serve. Our work has earned industry-leading recognition, including a top 10 ranking in Newsweek's list of America's Most Responsible Companies and recognition as a 2026 Industry Leader by JUST Capital.



2025 Sustainability *highlights*

Nuclear facilities supply **over 80%** of New Jersey's **carbon-free electricity** and 40% of its total power generation

More than 91% of **all waste** generated by the utility was **recycled** through comprehensive waste reduction and reuse efforts

Lowered methane emissions more than **34% system-wide** from 2018 baseline by replacing aging natural gas mains

Reduced Scope 1 and 2 operational **emissions** by **95%** from 2005 levels through fossil asset retirements, divestments and gas system modernization

Restored thousands of acres of marshland in southern New Jersey and along the Delaware Bay through the Estuary Enhancement Program

Planted 775 trees through the utility's Vegetation Management program

Upgraded 22 company buildings since 2021, annually that are expected to **avoid more than 12,000 metric tons CO₂e**

Expanded Pollinator & Monarch Habitat initiative in 2025 with about **70 acres seeded**, 1,900 milkweed plants added and invasive species managed on 278 acres

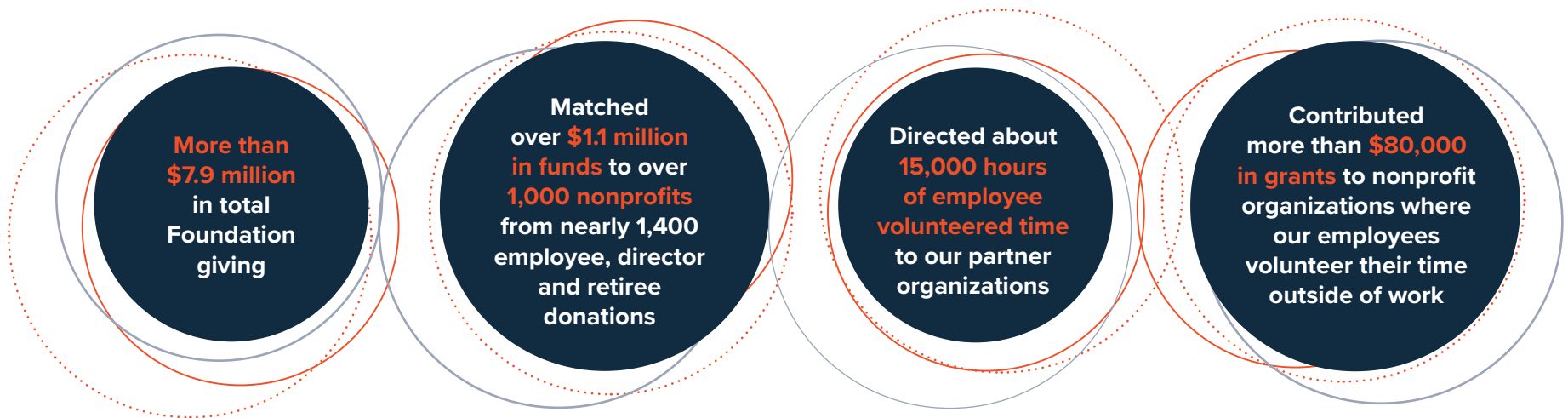
Corporate social *responsibility*

PSEG is a corporation that cares for the environment, as well as the social and economic empowerment of the communities we serve and in which our employees live or work. This is accomplished through community engagement with nonprofit partners and strategic investments that are aligned with corporate goals.

PSEG and the PSEG Foundation support organizations in the communities we serve. In 2025, in addition to the giving by the PSEG Foundation, PSEG provided more than **\$4.6 million** in support to organizations such as NJ SHARES, The Center for Food Action and Habitat for Humanity that assist through direct resources and training and development programs. PSE&G and the PSEG Foundation launched a Community Relief Initiative **supporting more than 25 organizations** providing energy assistance, housing relief and food security.

The PSEG *Foundation*

The PSEG Foundation—which is fully funded by PSEG—supports organizations finding solutions for the challenges facing our service territory. In 2025, the Foundation:





Awards and Recognition

2026

America's Most Responsible Companies
— *Newsweek and Statista, Inc.*

America's Most Charitable Companies
— *Newsweek and Statista, Inc.*

JUST Capital Industry Leader
— *JUST Capital*

Dow Jones Best-in-Class North America Index
— *Dow Jones*

2025

#1 in Customer Satisfaction with Residential Electric Service in the East Among Large Utilities
— *J.D. Power Studies*

ReliabilityOne® Outstanding System Resiliency Award
— *PA Consulting*

ReliabilityOne® Outstanding Customer Engagement Award
— *PA Consulting*

ReliabilityOne® Award for Outstanding Metropolitan Service Area Reliability Performance in the Mid-Atlantic Region for the 24th consecutive year
— *PA Consulting*

Most Trusted Companies in America
— *Forbes*

Customer Champion, Most Trusted Brands (residential), and Easiest to Do Business With (residential)
— *Escalent*

Corporate Partner of the Year
— *Institute for Supply Management-New Jersey*

America's Greatest Workplaces for Inclusion and Diversity
— *Newsweek and Plant-A Insights Group*

America's Most Responsible Companies
— *Newsweek and Statista, Inc.*

America's Most JUST Companies
— *JUST Capital and CNBC*