

Recent Updates to Our Standards of Conduct
September 2017

On September 19, 2017, PSEG's Board of Directors approved and adopted amendments to the Standards of Integrity, PSEG's code of ethics. The amended and restated code of ethics has been renamed the Standards of Conduct (the "Standards"). The Standards apply to all directors, officers and employees, including the principal executive officer, principal financial officer and principal accounting officer and controller, of PSEG and its subsidiaries, as well as to contractors and suppliers. As amended and restated, the look and feel of the Standards have been modernized and existing and updated policies have been clarified and better aligned with the Code.

This summary of the amendments is qualified in its entirety by reference to the full text of the Standards, which is available in the Corporate Governance section of PSEG's website at <http://investor.pseg.com/corporate-governance>. A copy of the Standards is available upon request.