



5 THINGS to tackle CLIMATE CHANGE

Humanity has a limited window to act on climate change.
We must act now.

We need an “all-of-the-above” approach to energy
— leveraging a variety of technologies and policies.

**IMPLIED PRICE OF
CARBON IN NJ PER
TON REMOVED**



ENERGY EFFICIENCY

The most effective step to reduce greenhouse gases is to reduce demand for electricity in the first place – by using less of it.

\$0₁



NUCLEAR

Nuclear is the nation’s largest source of carbon-free energy. We must preserve existing nuclear plants to avoid backsliding.

\$20₂



PRICE ON CARBON

We need a nationwide standard that rewards clean energy and provides an economic incentive for polluters to reduce carbon emissions.

\$40₃



RENEWABLE ENERGY

Consumers are demanding more renewable energy. We need to continue the long-term planning and development of solar and wind resources.

**\$90-
\$400₄**



ELECTRIFY TRANSPORTATION

Transportation is our No. 1 source of GHG emissions. Switching to electric vehicles (and electrifying other uses of fossil fuels) would drastically reduce our carbon footprint.

\$TBD

Energy efficiency is the tool that provides the greatest benefit at least cost to consumers – and is available immediately. As a comprehensive strategy, each of these 5 Things should be developed – at scale, and when and where it makes the most sense.

1 Reflects the cost of PSE&G’s proposed CEF-EE program offset by expected reductions in customer bills related to lower energy usage.

2 Reflects N.J.’s Zero Emissions Certificate (ZEC) payments of \$10 per megawatt-hour, for an implied cost of \$20 per metric ton of carbon avoided had the nuclear facilities receiving ZEC payments otherwise been retired. Does not reflect any additional carbon removal from the continuing operation of the facilities.

3 Source: The National Academies of Sciences estimate of the social cost of carbon, Valuing Climate Damages, Updating Estimation of the Social Cost of Carbon Dioxide (2017).

4 The cost of subsidies to wind and solar projects varies from state to state and project to project. Estimates here are based on the Levelized Net OREC cost of \$46.46/MWh stated in the N.J. BPU’s Order of 6/21/19, relating to New Jersey’s recent offshore wind solicitation, and the average Solar Renewable Energy Credit cost in N.J. in 2019, making the implied price of carbon per ton removed over \$90 per megawatt-hour for wind and roughly \$400 per megawatt-hour for solar.

PSEG CLIMATE LEADERSHIP & ACTIONS

We make things work for you. Energizing communities and empowering people, we are [Powering Progress](#).

Accomplishments



CLIMATE LEADERSHIP

PSEG Power's carbon emissions rate already is one of the lowest among the nation's largest power producers, and we recently announced a goal to further cut PSEG Power's generation fleet carbon emissions by 80% by 2046, from 2005 levels, with a vision of attaining net-zero carbon emissions from our generation fleet by 2050.



PRESERVING NUCLEAR IN N.J.

PSEG worked alongside New Jersey's legislative leadership in support of the state's Zero Emissions Certificate program that helps preserve nuclear power – which provides more than 90% of the state's carbon-free electricity.



RENEWABLES

PSEG is New Jersey's No. 1 developer of solar energy, investing nearly \$2 billion in solar generation, and a supporter in the state's recent offshore wind project, Ocean Wind.



BEST-IN-CLASS INFRASTRUCTURE

PSE&G is consistently recognized as the most reliable utility in the Mid-Atlantic region with top rankings for minimizing outages and restoration times. PSE&G's Gas System Modernization and Energy Strong programs are helping to make our infrastructure even better.

We Want To Do More



ENERGY EFFICIENCY

PSE&G has proposed 22 energy efficiency programs that will help curb carbon emissions and save customers money on their utility bills.



ADVANCED METERING INFRASTRUCTURE

Smart meters enable real-time communication that supports faster restoration times and helps customers save money and shrink their carbon footprint.



ELECTRIC VEHICLES AND ENERGY STORAGE

PSE&G's proposals contain programs that will encourage the adoption of electric vehicles and energy storage technologies that in turn enable the adoption of renewable energy.

About PSEG: Public Service Enterprise Group Incorporated (PSEG) (NYSE: PEG) is a publicly traded diversified energy company with approximately 13,000 employees. Headquartered in Newark, N.J., PSEG's principal operating subsidiaries are: Public Service Electric and Gas Company (PSE&G), PSEG Power and PSEG Long Island. PSEG is a Fortune 500 company included in the S&P 500 Index and has been named to the Dow Jones Sustainability Index for North America for 12 consecutive years.