

**FOR IMMEDIATE RELEASE**  
**October 8, 2019**

**PSE&G to Lower Residential Gas Bills This Fall**  
*Gas bills are half what they were in 2008*

(NEWARK, N.J. – Oct. 8, 2019) Public Service Electric and Gas Co. (PSE&G) is decreasing residential gas bills just in time for the winter heating season. The New Jersey Board of Public Utilities recently approved PSE&G's June gas supply filing that will reduce customers' bills, effective Oct. 1.

Residential customers' supply rate will decrease to 34 cents from 35 cents per therm. The Board also approved a change in the balancing charge which recovers the costs associated with providing storage and peaking services while at the same time extending the balancing period to the months of October through May.

As a result of these changes, an average residential gas heating customer who uses 172 therms in a winter month and 1,040 therms annually will pay about \$6 less per year.

Residential gas bills are about 50 percent lower than they were in 2008.

"We work hard to keep our bills as stable as possible for customers," said Michael Schmid, vice president of Asset Management and Centralized Services. "The cost of natural gas is still historically low when compared to a decade ago and costs for the 2019-20 period have decreased further."

"During the past 10 years, customers have experienced significant savings as the cost of natural gas has dropped steadily," Schmid said. "As a result, the typical residential gas customer will pay about \$880 less per year than they did in 2008 – in addition to monthly bill credits that have been implemented in the last few years."

"Overall, gas prices are marginally lower due to increased production levels compared to last year," Schmid said. "These increased production levels, combined with PSE&G's ability to efficiently manage our gas supply contracts and purchases, result in further savings that we are pleased to pass along to customers."

PSE&G makes no profit on the sale of natural gas, passing along what it pays to its customers. If the price of natural gas increases, the BPU allows the state's natural gas utilities, including PSE&G, to recover those costs. Conversely, reductions in the gas supply price may be implemented at any time if market conditions warrant.

**PSE&G**

*Public Service Electric and Gas Co. (PSE&G) is New Jersey's oldest and largest gas and electric delivery public utility, serving nearly three-quarters of the state's population. PSE&G is the winner of the ReliabilityOne Award for superior electric system reliability in the Mid-Atlantic region, as well as the 2018 Outstanding Customer Reliability Experience Award. PSE&G is a subsidiary of Public Service Enterprise Group Inc. (PSEG) (NYSE:PEG), a diversified energy company. PSEG has been named to the Dow Jones Sustainability Index for North America for 12 consecutive years ([www.pseg.com](http://www.pseg.com)).*

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