

# Izzo Delivers Keynote Address to Clean Air-Cool Planet Global Warming & Energy Solutions Conference

## PSEG CEO Calls for Aggressive Action To Promote Efficiency, Renewables and for National CO2 Cap and Trade Program

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MANCHESTER, N.H., Oct. 12 /PRNewswire-FirstCall/ -- Ralph Izzo, PSEG chairman, president and CEO, today delivered the keynote address at Clean Air-Cool Planet's Global Warming & Energy Solutions conference in Manchester, New Hampshire. The two-day conference brought together business, labor and community leaders united in looking for real solutions to the problem of climate change. Both Republican and Democratic candidates for president of the United States have announced plans to stop by or address the conference.

"It makes sense to invite an energy leader such as Ralph Izzo to deliver the keynote address at the third Solutions conference," said Adam Markham, executive director of Clean Air-Cool Planet. "The conference hosts the broad discussion about the range of options we need to employ to solve the greatest problem facing our society, global warming, in part by aligning the interests of energy companies with the environmental needs of our nation."

In his keynote, Izzo stated, "If we do not redefine our future, climate change will redefine us." He continued, "Climate change is not only a threat, it is an opportunity to apply the enormous capacity of this nation to innovate and chart a new path of sustainable growth."

Izzo outlined the three-point strategy PSEG has proposed for New Jersey to meet its aggressive energy and emission reduction targets:

- First and foremost, conservation and energy-efficiency improvements;
- Second, renewable energy such as solar and wind, and
- Third central-station power plants, whether nuclear, clean coal or natural gas.

Izzo stressed that the top priority must be conservation and energy efficiency, adding, "The power plant that doesn't need to be built is the cleanest of all."

He observed that consumers and businesses are not making economically sensible conservation decisions and that, unless they are empowered to do so, significant opportunities to combat global warming will be lost.

Izzo said, "Utilities can be one of society's most powerful allies in the quest for efficiency. Just as utilities made universal access to energy a reality in the 20th century, so too, we could make universal access to energy efficiency a reality in the 21st." He pointed out that utilities have relationships with customers, an existing trained workforce, a strong understanding of energy use, patient capital and a long-term focus. "Utilities are in a unique position to promote energy efficiency, house by house, neighborhood by neighborhood. And to do so in ways that include urban residents, low-income customers and renters -- ensuring that the benefits of energy efficiency are available to all," he added.

Izzo also discussed the key role that utilities can play a role in promoting renewables and developing new, clean central power. He noted that while states and companies need to be taking action now, "the time has come for Congress to act and establish a federal cap-and-trade legislation with meaningful and mandatory greenhouse gas reductions."

The complete text of Izzo's remarks can be found at [www.pseg.com](http://www.pseg.com) in the "News" section.

Clean Air-Cool Planet, the region's leading organization dedicated to finding and promoting solutions to global warming, creates partnerships in the Northeast to implement solutions to climate change and build constituencies for effective climate policies and actions.

Public Service Enterprise Group (PSEG) is a publicly traded diversified energy company with annual revenues of more than \$12 billion, and three principal subsidiaries: PSEG Power, PSEG Energy Holdings, and Public Service Electric and Gas Company (PSE&G). PSEG Power, one of the largest independent power producers in the U.S. has three main subsidiaries: PSEG Fossil LLC, PSEG Nuclear LLC, and PSEG Energy Resources & Trade LLC. PSEG Energy Holdings, with assets in excess of \$6 billion, has two main unregulated energy-related businesses: PSEG Global and PSEG Resources. PSE&G, New Jersey's oldest and largest regulated gas and electric delivery utility, serves nearly three-quarters of the state's population and the winner of the ReliabilityOne National Achievement Award for superior electric system reliability in 2005 and 2006. PSEG Services Corporation provides corporate support to the operating businesses.