

OPSI Annual Meeting
“Transmission Bootcamp”
INDIANAPOLIS, IN - OCTOBER 18TH, 2022



PSEG

We make things work for you.

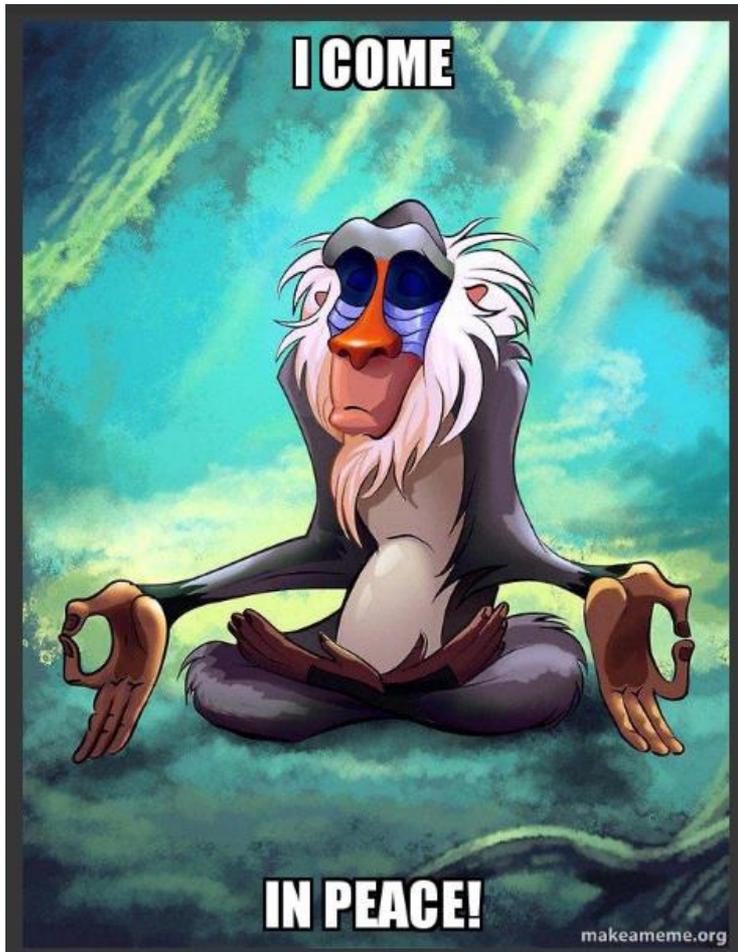
We have the
energy

to make things better
... for you, for our investors
and for our stakeholders.

Transmission Bootcamp

1. Reliability First and Foremost
2. Trust between States and Transmission Owners Always Critical, but more so in an infrastructure build cycle likely to be policy-driven
3. States Have and Must Continue to Fulfill Critical Transmission Siting Role
4. Weight Needs to be Given to Assets and Entities in it for the long-haul

State regulated T&D utilities “come in peace.”



The planners, operations personnel and projects & construction organizations of public utilities across the PJM footprint and down to a company whether investor owned, muni or co-op share the regulator’s commitment to the safe, adequate and proper service component of our statutory responsibility.

No one knows our transmission systems and unique system topography better than we do, no one knows the political landscape of your individual states better than you do.

Reliability comes first for you all and it comes first for us!

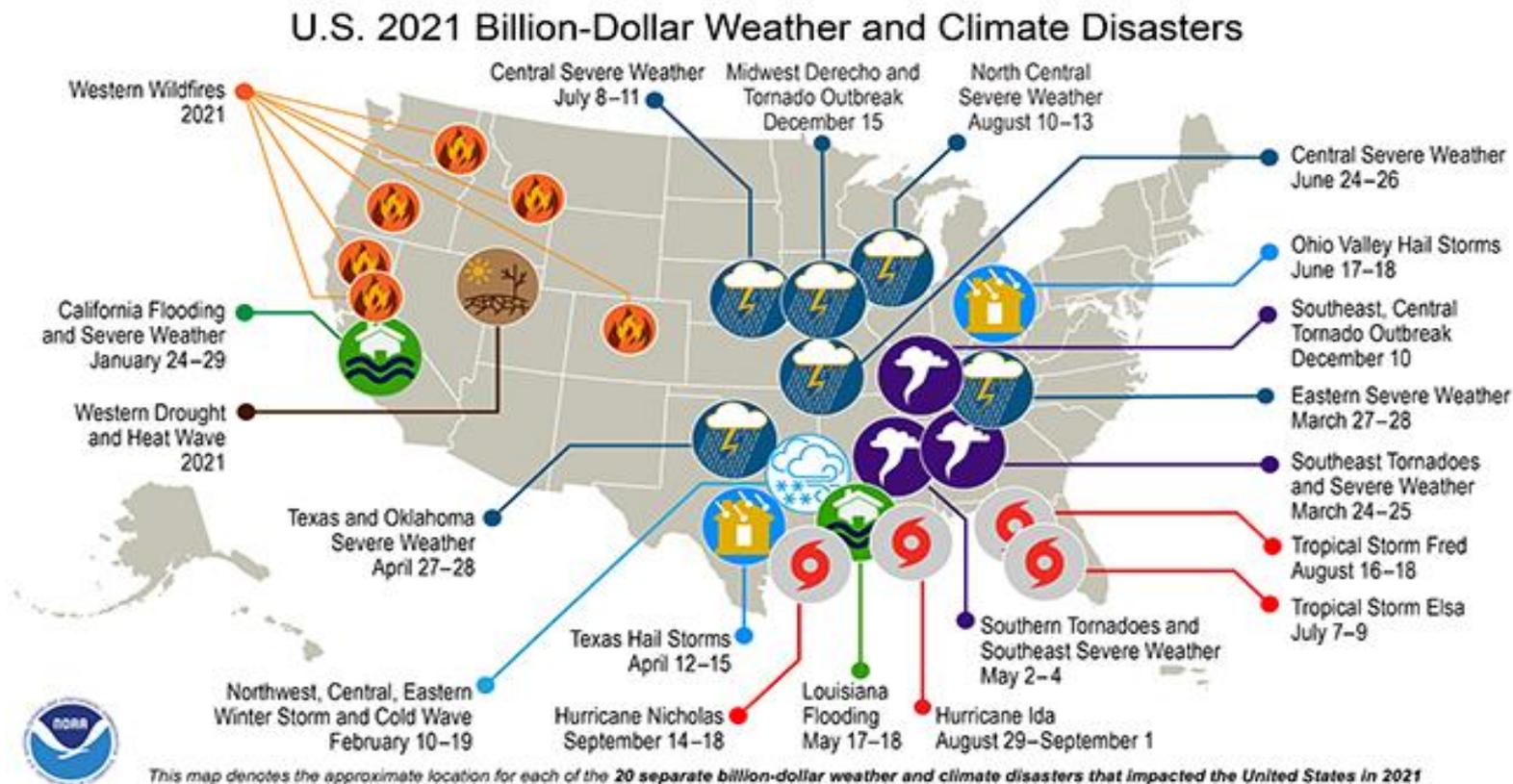
Challenging, exciting and achievable waters ahead. . .



With the transmission challenges only slated to grow exponentially, the trust and coordination between states, PJM and TOs is going to also have to grow.

Continuing to achieve cost-effective victories in the face of adversity and devastation caused by an ever-changing climate while also addressing growing policy and customer desires, requires it!

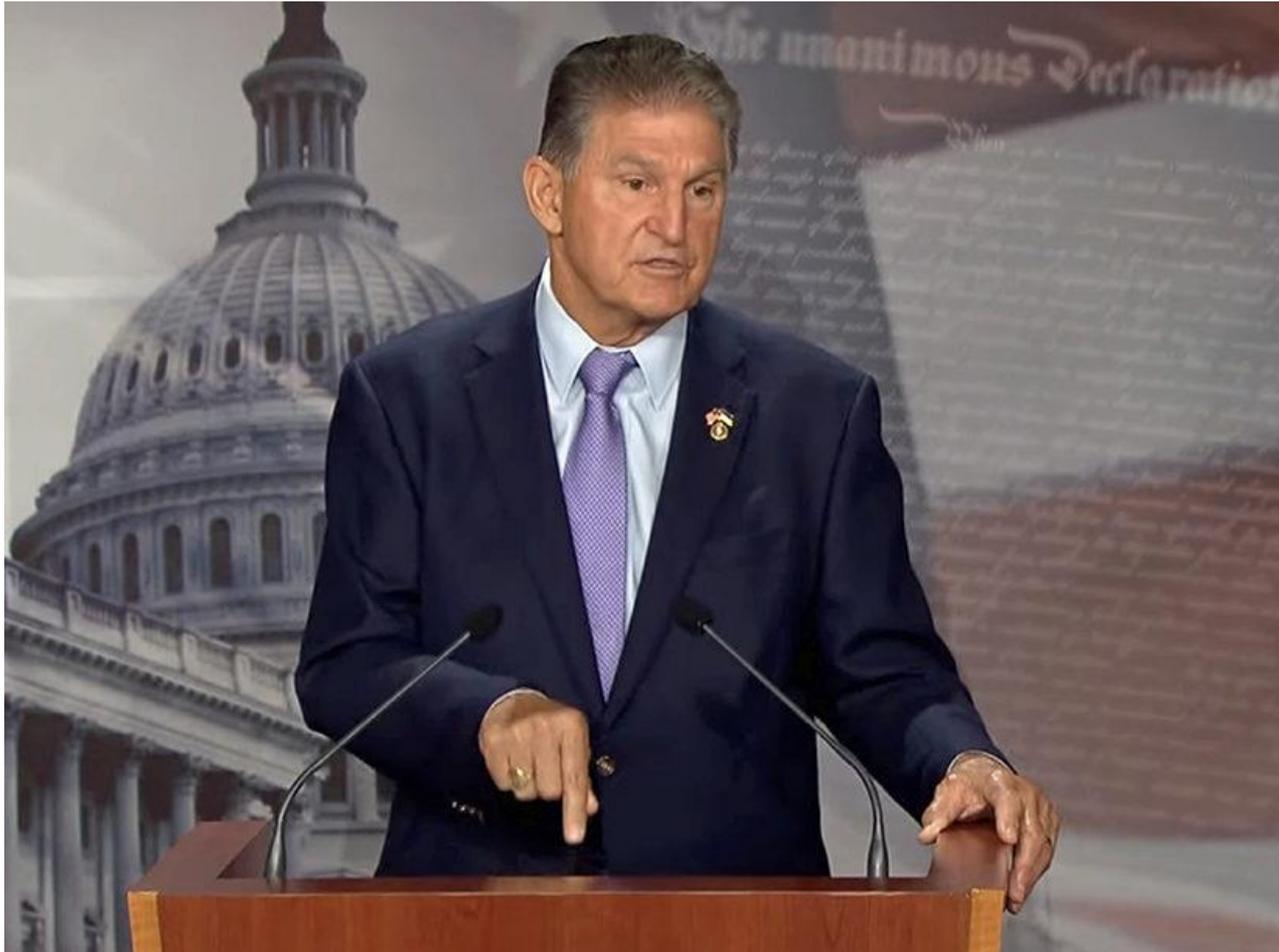
We must believe in and trust one another!



U.S. weather and climate-related disasters reached \$145 billion in 2021; Hurricane Ida alone --\$75 billion

\$9B in 2022 as of July 11th -- pre-Hurricane Ian!!

States Fulfill Critical Transmission Siting Role



States have line of sight that the federal level does not.

Needs; Alternatives;
Cost --- Local issues,
local politics,
environmental justice

Sen. Joe Manchin (D-W.Va.), speaks at a news conference Tuesday, Sep. 20. | Sen. Joe Manchin's office

Congressional Support for Transmission – What States Need to Do With It?



Continue focus on what has worked for over a century:

Look for assets and entities that will be in it for the long-haul and prepared for the O&M impacts of what that entails.

Cyber and physical security

Avoid “penny-wise, pound-foolish” decisions