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July 8, 2022

**In the Matter of the Merger of South Jersey Industries, Inc. and  
Boardwalk Merger Sub, Inc.  
BPU Docket No. GM22040270**

**VIA E-MAIL**

Commissioner Mary-Anna Holden  
New Jersey Board of Public Utilities  
44 South Clinton Avenue, Suite 314  
P.O. Box 350  
Trenton, New Jersey 08625-0350

Dear Commissioner Holden:

Enclosed is Public Service Electric and Gas Company's ("PSE&G") Motion to Participate in the above-captioned proceeding.

By copy of this letter, copies of the motion are being forwarded on this date via electronic mail to all persons whose name appears on the attached Service List.

Consistent with the Order issued by the New Jersey Board of Public Utilities ("BPU or Board") in connection with In the Matter of the New Jersey Board of Public Utilities' Response to the COVID-19 Pandemic for a Temporary Waiver of Requirements for Certain Non-Essential Obligations, BPU Docket No. EO20030254, Order dated March 19, 2020, this filing is being electronically filed with the Secretary of the Board. No paper copies will follow.

Thank you for your review and consideration of this motion.

Very truly yours,

A handwritten signature in blue ink that reads "Katherine E. Smith". The signature is fluid and cursive, with a long horizontal stroke at the end.

Katherine E. Smith

c: Attached Service List (E-Mail Only)

STATE OF NEW JERSEY  
BOARD OF PUBLIC UTILITIES

In the Matter of South Jersey Industries, Inc.     )  
And Boardwalk Merger Sub, Inc.                     )     BPU Dkt. No. GM22040270

**PSE&G’S MOTION TO PARTICIPATE**

Public Service Electric and Gas Company (“PSE&G” or “Company”) hereby moves before the New Jersey Board of Public Utilities (“Board” or “BPU”) to participate in the above-captioned proceeding pursuant to N.J.A.C. 1: 1-16.1 et seq. In support of the within motion, PSE&G respectfully submits:

1. PSE&G is a wholly owned direct subsidiary of Public Service Enterprise Group Incorporated (“PSEG”), with principal and executive offices located in Newark, New Jersey. PSEG is an exempt public utility holding company engaged in, among other things, the generation of electricity, and the transmission, distribution and sale of electricity and natural gas through its subsidiaries.

2. PSE&G is an electric and gas public utility subject to the regulatory jurisdiction of the Board. As a New Jersey public utility, PSE&G is engaged in the production, generation, purchase, transmission, distribution, and sale of electric, gas, and related utility services in the State of New Jersey. PSE&G currently serves nearly three quarters of the state’s population in a service area consisting of a 2,600-square-mile diagonal corridor across the state from Bergen to Gloucester Counties. PSE&G is the largest provider of electric and gas service in New Jersey, with over 1.7 million gas and 2.1 million electric customers in more than 300 urban, suburban and rural communities, including New Jersey’s six largest cities.

3. Copies of all correspondence and other communications relating to this proceeding and the within motion should be addressed to:

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4. South Jersey Gas Company (“SJG”) and Elizabethtown Gas Company (“ETG”) are natural gas distribution utilities providing service in New Jersey that are subject to the regulatory jurisdiction of the Board. SJG and ETG are wholly owned subsidiaries of SJI Energy Enterprises, Inc., which is which in turn is a wholly-owned subsidiary of South Jersey Industries (“SJI”), an energy infrastructure holding company headquartered in Folsom, New Jersey.

5. IIF US Holding 2 LP (“IIF US 2”), NJ Boardwalk Holdings LLC, (“Boardwalk), Boardwalk Merger Sub, Inc. (“Merger Sub”), South Jersey Industries, Inc. (“SJI”), SJI Utilities, Inc. (“SJIU”), Elizabethtown Gas Company (“ETG”), and South Jersey Gas Company (“SJG”) (collectively, the “Joint Petitioners”) filed a petition (“Petition”) with the Board on April 25, 2022, requesting the approval of an indirect change of control of ETG and SJG to be effectuated by a merger of SJI and

Merger Sub, a wholly-owned subsidiary of Boardwalk, which is in turn a wholly-owned indirect subsidiary of IIF US 2. According to Joint Petitioners, the Proposed Transaction will result in SJI remaining as the surviving entity, and there will be an indirect change of control of SJI's two New Jersey public utilities – ETG and SJG. Upon the completion of the Proposed Transaction, SJI will be privately held and will become a member of the portfolio of 2 companies owned by Infrastructure Investments Fund, a private investment vehicle focused on investing in critical infrastructure assets that provide essential services, including natural gas, electric, and water utilities.

6. The Petition states the merger will not have an adverse impact on competition for natural gas utility service in New Jersey and also includes a suite of commitments and proposals relating to effectuating the transaction including ring-fencing, governance, and other commitments (Exhibit C to Petition).

7. In determining whether to grant a motion for participation, N.J.A.C. 1:1-16.6 requires that the Board consider: (1) whether the movant has a significant interest in the outcome in the case and (2) the prospect for confusion and delay arising from the movant's inclusion.

8. Application of the above-referenced criterion demonstrates that PSE&G's motion for participation should be granted. As a gas distribution utility that is part of a holding company structure, PSE&G has a significant interest in the outcome of the case. The Petition raises issues with respect to public utility holding company money pools, ring-fencing, tax, and other policy matters. The Board's decision in this matter, and any conditions accepted or imposed, could impact the PSEG Companies directly as well as how they choose to operate going forward.

9. PSE&G will abide by the schedule set for this proceeding, to the extent one has been entered.

10. The granting of this motion will not cause undue delay or confusion.

11. PSE&G is seeking participant status only at this time, but reserves its right to seek full party intervener status if the relevant circumstances underlying this proceeding change and PSE&G can establish that it satisfies the regulatory requirements for such a change.

12. Accordingly, PSE&G respectfully requests that the Board grant this request for participant status in this proceeding pursuant to N.J.A.C. 1:1-16.1 et seq.

Respectfully submitted,

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

A handwritten signature in blue ink, appearing to read "Katherine E. Smith", with a stylized flourish at the end.

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DATED: July 8, 2022

**I/M/O THE MERGER OF SOUTH JERSEY INDUSTRIES, INC. AND BOARDWALK MERGER SUB, INC.  
BPU DOCKET NO. GM22040270**

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