



OCTOBER 31, 2018

RESULTS OF THE OCTOBER 2018 AUCTIONS FOR FIRSTENERGY'S PENNSYLVANIA DSP-IV AND DSP-V DEFAULT SERVICE PROGRAM

As the Independent Evaluator, CRA International, Inc. d/b/a Charles River Associates ("CRA") completed the Default Service solicitation on behalf of Metropolitan Edison Company, Pennsylvania Electric Company, Pennsylvania Power Company, and West Penn Power Company ("Companies"). The DSP-IV Commercial (Fixed Price) and DSP-V Residential/Commercial (Fixed Price) Auctions were conducted on October 29, 2018.

Through this auction process for their Default Service Program DSP-IV, the Companies sought to procure full requirements Default Supply generation service for their Default Service Customers for the period December 2018 through February 2019. For their Default Service Programs DSP-V, the Companies sought to procure full requirements Default Supply generation service for their Default Service Customers for the period June 2019 through May 2021.

On October 31, the Pennsylvania Public Utility Commission, via a Secretarial Letter, announced that it accepted the results of the auctions. The results are summarized in the table below.

More information about the Companies' Default Service Programs and auctions can be found at the Information Website, www.fepaauction.com. Questions can be directed to fepaauction@crai.com.

Independent Evaluator

Results for October 2018 DSP-IV Commercial (Fixed Price) Auction

Company	Tranche Target	# Tranches Procured	% of Default Service Load Procured	Winning Price (\$/MWh)
Fixed Price Auction: Commercial 3-months (December 2018 – February 2019)				
Met-Ed	4	4	28.6%	\$ 75.87
Penelec	4	4	25.0%	\$ 66.03
Penn Power	2	2	28.6%	\$ 75.91
West Penn Power	5	5	26.3%	\$ 66.91

Results for October 2018 DSP-V Residential/Commercial (Fixed Price) Auction

Company	Tranche Target	# Tranches Procured	% of Default Service Load Procured	Winning Price (\$/MWh)
Fixed Price Auction: Residential 12-months (June 2019 – May 2020)				
Met-Ed	4	4	16.00%	\$ 52.29
Penelec	3	3	17.65%	\$ 50.61
Penn Power	1	1	14.29%	\$ 60.38
West Penn Power	5	5	16.67%	\$ 48.96

Company	Tranche Target	# Tranches Procured	% of Default Service Load Procured	Winning Price (\$/MWh)
Fixed Price Auction: Residential 24-months (June 2019 – May 2021)				
Met-Ed	4	4	16.00%	\$ 51.71
Penelec	2	2	11.76%	\$ 49.47
Penn Power	1	1	14.29%	\$ 58.80
West Penn Power	4	4	13.33%	\$ 47.35

Company	Tranche Target	# Tranches Procured	% of Default Service Load Procured	Winning Price (\$/MWh)
Fixed Price Auction: Commercial 12-months (June 2019 – May 2020)				
Met-Ed	1	1	7.69%	\$ 51.49
Penelec	1	1	7.14%	\$ 50.45
Penn Power	Not Offered			
West Penn Power	2	2	11.76%	\$ 49.55

Company	Tranche Target	# Tranches Procured	% of Default Service Load Procured	Winning Price (\$/MWh)
Fixed Price Auction: Commercial 24-months (June 2019 – May 2021)				
Met-Ed	1	1	7.69%	\$ 50.33
Penelec	1	1	7.14%	\$ 49.31
Penn Power	Not Offered			
West Penn Power	1	1	5.88%	\$ 48.00