



APRIL 28, 2020

RESULTS OF THE APRIL 2020 AUCTION FOR FIRSTENERGY'S PENNSYLVANIA 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-V Residential/Commercial (Fixed-Price) Auction was conducted on April 27, 2020.

Through this auction process for their Default Service Program DSP-V, the Companies sought to procure full requirements Default Supply generation service for their Default Service Customers for the period June 2020 through May 2022.

On April 28, the Pennsylvania Public Utility Commission, via a Secretarial Letter, announced that it accepted the results of the auction. 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 April 2020 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 2020 – May 2021)				
Met-Ed	4	4	16.00%	\$ 49.09
Penelec	3	3	17.65%	\$ 46.85
Penn Power	1	1	14.29%	\$ 52.36
West Penn Power	5	5	16.67%	\$ 42.31

Company	Tranche Target	# Tranches Procured	% of Default Service Load Procured	Winning Price (\$/MWh)
Fixed-Price Auction: Residential 24-months (June 2020 – May 2022)				
Met-Ed	1	1	4.00%	\$ 52.12
Penelec	1	1	5.88%	\$ 49.02
Penn Power	1	1	14.29%	\$ 57.09
West Penn Power	2	2	6.67%	\$ 45.39

Company	Tranche Target	# Tranches Procured	% of Default Service Load Procured	Winning Price (\$/MWh)
Fixed-Price Auction: Commercial 3-months (June – August 2020)				
Met-Ed	4	4	30.77%	\$ 43.74
Penelec	5	5	35.71%	\$ 43.62
Penn Power	2	2	33.33%	\$ 51.34
West Penn Power	5	5	29.41%	\$ 37.32

Company	Tranche Target	# Tranches Procured	% of Default Service Load Procured	Winning Price (\$/MWh)
Fixed-Price Auction: Commercial 12-months (June 2020 – May 2021)				
Met-Ed	2	2	15.38%	\$ 47.93
Penelec	2	2	14.29%	\$ 47.32
Penn Power	1	1	16.67%	\$ 53.90
West Penn Power	2	2	11.76%	\$ 40.78

Company	Tranche Target	# Tranches Procured	% of Default Service Load Procured	Winning Price (\$/MWh)
Fixed-Price Auction: Commercial 24-months (June 2020 – May 2022)				
Met-Ed	1	1	7.69%	\$ 50.80
Penelec	1	1	7.14%	\$ 49.45
Penn Power	1	1	16.67%	\$ 58.90
West Penn Power	1	1	5.88%	\$ 44.88