



JANUARY 29, 2020

RESULTS OF THE JANUARY 2020 AUCTIONS 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 and the DSP-V Industrial (Hourly-Priced) Auction were conducted on January 27, 2020.

Through this auction process 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 March 2020 through May 2022.

On January 29, 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 January 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%	\$ 48.67
Penelec	3	3	17.65%	\$ 45.63
Penn Power	1	1	14.29%	\$ 53.02
West Penn Power	4	4	13.33%	\$ 41.11

Company	Tranche Target	# Tranches Procured	% of Default Service Load Procured	Winning Price (\$/MWh)
Fixed Price Auction: Residential 24-months (June 2020 – May 2022)				
West Penn Power	2	2	6.67%	\$ 44.07

Company	Tranche Target	# Tranches Procured	% of Default Service Load Procured	Winning Price (\$/MWh)
Fixed Price Auction: Commercial 3-months (March – May 2020)				
Met-Ed	4	4	30.77%	\$ 43.57
Penelec	5	5	35.71%	\$ 43.22
Penn Power	2	2	33.33%	\$ 53.12
West Penn Power	5	5	29.41%	\$ 38.68

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	1	1	7.69%	\$ 46.24
Penelec	1	1	7.14%	\$ 45.82
West Penn Power	2	2	11.76%	\$ 40.41

Results for January 2020 DSP-V Industrial (Hourly Price) Auction

Company	Tranche Target	# Tranches Procured	% of Default Service Load Procured	Winning Price (\$/MWh)
Hourly-Priced Auction: Industrial 12-months (June 2020 – May 2021)				
Met-Ed	9	9	100.00%	\$ 14.98
Penelec	8	8	100.00%	\$ 12.54
Penn Power	2	2	100.00%	\$ 21.99
West Penn Power	12	12	100.00%	\$ 5.27