



JANUARY 27, 2021

RESULTS OF THE JANUARY 2021 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 25, 2021.

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 2021 through May 2023.

On January 27, 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 2021 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 2021 – May 2022)				
Met-Ed	4	4	16.00%	\$59.44
Penelec	3	3	17.65%	\$55.53
Penn Power	1	1	14.29%	\$63.98
West Penn Power	5	5	16.67%	\$49.82

Company	Tranche Target	# Tranches Procured	% of Default Service Load Procured	Winning Price (\$/MWh)
Fixed-Price Auction: Residential 24-months (June 2021 – May 2023)				
Met-Ed	4	4	16.00%	\$58.43
Penelec	2	2	11.76%	\$54.59
Penn Power	1	1	14.29%	\$62.15
West Penn Power	4	4	13.33%	\$48.29

Company	Tranche Target	# Tranches Procured	% of Default Service Load Procured	Winning Price (\$/MWh)
Fixed-Price Auction: Commercial 3-months (March – May 2021)				
Met-Ed	4	4	30.77%	\$48.10
Penelec	5	5	35.71%	\$47.07
Penn Power	2	2	33.33%	\$54.55
West Penn Power	5	5	29.41%	\$38.06

Company	Tranche Target	# Tranches Procured	% of Default Service Load Procured	Winning Price (\$/MWh)
Fixed-Price Auction: Commercial 12-months (June 2021 – May 2022)				
Met-Ed	2	2	15.38%	\$55.67
Penelec	1	1	7.14%	\$54.59
Penn Power	1	1	16.67%	\$63.34
West Penn Power	2	2	11.76%	\$46.25

Company	Tranche Target	# Tranches Procured	% of Default Service Load Procured	Winning Price (\$/MWh)
Fixed-Price Auction: Commercial 24-months (June 2021 – May 2023)				
Met-Ed	1	1	7.69%	\$54.40
Penelec	1	1	7.14%	\$53.55
West Penn Power	2	2	11.76%	\$44.98

Results for January 2021 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 2021 – May 2022)				
Met-Ed	9	9	100.00%	\$21.49
Penelec	8	8	100.00%	\$20.37
Penn Power	2	2	100.00%	\$29.61
West Penn Power	12	12	100.00%	\$10.71