



JANUARY 14, 2015

RESULTS OF THE JANUARY 2015 AUCTIONS FOR FIRSTENERGY'S PENNSYLVANIA DEFAULT SERVICE PROGRAM DSP-III

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 Residential/Commercial (Fixed Price) Auction and Industrial (Hourly-Priced) Auction were conducted on January 12, 2015.

Through this auction process for their Default Service Program, DSP-III, the Companies sought to procure full requirements Default Supply generation service for their Default Service Customers for the period June 1, 2015 through May 31, 2017.

On January 14, the Pennsylvania Public Utility Commission, via a Secretarial Letter, announced that it accepted the results of the two 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 2015 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 2015 – May 2016)				
Met-Ed	4	4	16.0%	\$65.74
Penelec	3	3	16.7%	\$63.47
Penn Power	1	1	16.7%	\$74.16
West Penn Power	5	5	17.9%	\$59.05
Fixed Price Auction: Residential 24-months (June 2015 – May 2017)				
Met-Ed	4	4	16.0%	\$66.03
Penelec	3	3	16.7%	\$63.75
Penn Power	1	1	16.7%	\$72.32
West Penn Power	5	5	17.9%	\$57.93
Fixed Price Auction: Commercial 12-months (June 2015 – May 2016)				
Met-Ed	2	2	15.4%	\$66.09
Penelec	2	2	13.3%	\$63.69
Penn Power	1	1	14.3%	\$82.87
West Penn Power	3	3	16.7%	\$60.52
Fixed Price Auction: Commercial 24-months (June 2015 – May 2017)				
Met-Ed	2	2	15.4%	\$66.53
Penelec	2	2	13.3%	\$64.34
Penn Power	1	1	14.3%	\$78.74
West Penn Power	3	3	16.7%	\$62.00

Results for January 2015 Industrial (Hourly-Priced) Auction

Company	Tranche Target	# Tranches Procured	% of Default Service Load Procured	Winning Price (\$/MWh)
Hourly-Priced Auction: Industrial 12-months (June 2015 – May 2016)				
Met-Ed	8	8	100.0%	\$30.50
Penelec	9	9	100.0%	\$17.50
Penn Power	2	2	100.0%	\$25.95
West Penn Power	13	13	100.0%	\$14.75