Quarterly HighLIGHTS

1Q 2016 Earnings Call

Charles E. Jones, President and CEO
James F. Pearson, EVP and CFO

April 27, 2016

Forward-Looking Statement

This Presentation includes forward-looking statements based on information currently available to management. Such statements are subject to certain risks and uncertainties. These statements include declarations regarding management's intents, beliefs and current expectations. These statements typically contain, but are not limited to, the terms “anticipate,” “potential,” “expect,” "forecast," "target," "will," "intend," “believe,” "project," “estimate," "plan" and similar words. Forward-looking statements involve estimates, assumptions, known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements, which may include the following: the speed and nature of increased competition in the electric utility industry, in general, and the retail sales market in particular; the ability to experience growth in the Regulated Distribution and Regulated Transmission segments and to successfully implement our sales strategy for the Competitive Energy Services segment; the accomplishment of our regulatory and operational goals in connection with our transmission investment plan, including, but not limited to, the proposed transmission asset transfer to Mid-Atlantic Interstate Transmission, LLC, and the effectiveness of our strategy to reflect a more regulated business profile; changes in assumptions regarding economic conditions within our territories, assessment of the reliability of our transmission system, or the availability of capital or other resources supporting identified transmission investment opportunities; the impact of the regulatory process on the pending matters at the federal level and in the various states in which we do business including, but not limited to, matters related to rates and the Electric Security Plan IV (ESP IV) in Ohio, specifically related to a complaint filed at the Federal Energy Regulatory Commission (FERC) against FirstEnergy Solutions Corp., The Cleveland Electric Illuminating Company, Ohio Edison Company, and The Toledo Edison Company that request FERC review the Electric Security Plan IV Purchase Power Agreement (ESP IV PPA) under Section 205 of the Federal Power Act, and other future complaints or challenges that could impact the ESP IV and the ESP IV PPA; the impact of the federal regulatory process on FERC-regulated entities and transactions, in particular FERC regulation of wholesale energy and capacity markets, including PJM Interconnection, L.L.C. (PJM) markets and FERC-jurisdictional wholesale transactions; FERC regulation of cost-of-service rates, including FERC Opinion No. 531's revised Return on Equity methodology for FERC-jurisdictional wholesale generation and transmission utility service; and FERC’s compliance and enforcement activity, including compliance and enforcement activity related to North American Electric Reliability Corporation’s mandatory reliability standards; the uncertainties of various cost recovery and cost allocation issues resulting from American Transmission Systems, Incorporated's realignment into PJM; economic or weather conditions affecting future sales and margins such as a polar vortex or other significant weather events, and all associated regulatory events or actions; changing energy, capacity and commodity market prices including, but not limited to, coal, natural gas and oil prices, and their availability and impact on margins and asset valuations; the continued ability of our regulated utilities to recover their costs; costs being higher than anticipated and the success of our policies to control costs and to mitigate low energy, capacity and market prices; other legislative and regulatory changes, and revised environmental requirements, including, but not limited to, the effects of the United States Environmental Protection Agency's Clean Power Plan, Coal Combustion Residuals regulations, Cross-State Air Pollution Rule and Mercury and Air Toxics Standards programs, including our estimated costs of compliance, Clean Water Act (CWA) waste water effluent limitations for power plants, and CWA 316(b) water intake regulation; the uncertainty of the timing and amounts of the capital expenditures that may arise in connection with any litigation, including New Source Review litigation, or potential regulatory initiatives or rulemakings (including that such initiatives or rulemakings could result in our decision to deactivate or idle certain generating units); the uncertainties associated with the deactivation of certain older regulated and competitive fossil units, including the impact on vendor commitments and as it relates to the reliability of the transmission grid, the timing thereof; the impact of other future changes to the operational status or availability of our generating units and any capacity performance charges associated with unit unavailability; adverse regulatory or legal decisions and outcomes with respect to our nuclear operations (including, but not limited to, the revocation or non-renewal of necessary licenses, approvals or operating permits by the Nuclear Regulatory Commission or as a result of the incident at Japan's Fukushima Daiichi Nuclear Plant); issues arising from the indications of cracking in the shield building at Davis-Besse; the risks and uncertainties associated with litigation, arbitration, mediation and like proceedings, including, but not limited to, any such proceedings related to vendor commitments; the impact of labor disruptions by our unionized workforce; replacement power costs being higher than anticipated or not fully hedged; the ability to comply with applicable state and federal reliability standards and energy efficiency and peak demand reduction mandates; changes in customers' demand for power, including, but not limited to, changes resulting from the implementation of state and federal energy efficiency and peak demand reduction mandates; the ability to accomplish or realize anticipated benefits from strategic and financial goals, including, but not limited to, the ability to continue to reduce costs and to successfully execute our financial plans designed to improve our credit metrics and strengthen our balance sheet through, among other actions, our cash flow improvement plan and other proposed capital raising initiatives; our ability to improve electric commodity margins and the impact of, among other factors, the increased cost of fuel and fuel transportation on such margins; changing market conditions that could affect the measurement of certain liabilities and the value of assets held in our Nuclear Decommissioning Trusts, pension trusts and other trust funds, and cause us and/or our subsidiaries to make additional contributions sooner, or in amounts that are larger than currently anticipated; the impact of changes to material accounting policies; the ability to access the public securities and other capital and credit markets in accordance with our financial plans, the cost of such capital and overall condition of the capital and credit markets affecting us and our subsidiaries; actions that may be taken by credit rating agencies that could negatively affect us and/or our subsidiaries' access to financing, increase the costs thereof, and increase requirements to post additional collateral to support outstanding commodity positions, letters of credit and other financial guarantees; changes in national and regional economic conditions affecting us, our subsidiaries and/or our major industrial and commercial customers, and other counterparties with which we do business, including fuel suppliers; the impact of any changes in tax laws or regulations or adverse tax audit results or rulings; issues concerning the stability of domestic and foreign financial institutions and counterparties with which we do business; the risks associated with cyber-attacks and other disruptions to our information technology system that may compromise our generation, transmission and/or distribution services and data security breaches of sensitive data, intellectual property and proprietary or personally identifiable information regarding our business, employees, shareholders, customers, suppliers, business partners and other individuals in our data centers and on our networks; and the risks and other factors discussed from time to time in our United States Securities and Exchange Commission (SEC) filings, and other similar factors. Dividends declared from time to time on FirstEnergy Corp.'s common stock during any period may in the aggregate vary from prior periods due to circumstances considered by FirstEnergy Corp.'s Board of Directors at the time of the actual declarations. A security rating is not a recommendation to buy or hold securities and is subject to revision or withdrawal at any time by the assigning rating agency. Each rating should be evaluated independently of any other rating. The foregoing factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements and risks that are included in our filings with the SEC, including but not limited to the most recent Annual Report on Form 10-K and any subsequent Quarterly Reports on Form 10-Q. New factors emerge from time to time, and it is not possible for management to predict all such factors, nor assess the impact of any such factor on FirstEnergy's business or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statements. FirstEnergy expressly disclaims any current intention to update, except as required by law, any forward-looking statements contained herein as a result of new information, future events or otherwise.

Non-GAAP Financial Matters

This presentation contains references to non-GAAP financial measures including, among others, Operating earnings, and CES Commodity Margin. In addition, Basic EPS and Basic EPS-Operating, each calculated on a segment basis, are also non-GAAP financial measures. Generally, a non-GAAP financial measure is a numerical measure of a company's historical or future financial performance, financial position, or cash flows that either excludes or includes amounts that are not normally excluded or included in the most directly comparable measure calculated and presented in accordance with accounting principles generally accepted in the United States (GAAP). Operating earnings are not calculated in accordance with GAAP because they exclude the impact of "special items". Basic EPS for each segment is calculated by dividing segment net income (loss) on a GAAP basis by the basic weighted average shares outstanding for the period. Basic EPS-Operating for each segment is calculated by dividing segment Operating earnings, which exclude special items as discussed above, by the basic weighted average shares outstanding for the period. Management uses non-GAAP financial measures such as Operating earnings, and CES Commodity Margin to evaluate the company's performance and manage its operations and frequently references these non-GAAP financial measures in its decision-making, using them to facilitate historical and ongoing performance comparisons. Additionally, management uses Basic EPS and Basic EPS-Operating by segment to further evaluate FirstEnergy's performance by segment and references these non-GAAP financial measures in its decision-making. Management believes that the non-GAAP financial measures of "Operating earnings," "CES Commodity Margin," "Basic EPS" and "Basic EPS-Operating" provide consistent and comparable measures of performance of its businesses to help shareholders understand performance trends. All of these non-GAAP financial measures are intended to complement, and are not considered as alternatives to, the most directly comparable GAAP financial measures. Also, the non-GAAP financial measures may not be comparable to similarly titled measures used by other entities.

Pursuant to the requirements of Regulation G, FirstEnergy has provided quantitative reconciliations within this presentation of the non-GAAP financial measures to the most directly comparable GAAP financial measures. Refer to appendix pages 11 and 12.

Quarterly Highlights

Earnings Results

- Reported 1Q16 operating (non-GAAP) earnings* of $0.80 per share; at the midpoint of our quarterly guidance range
- Reported 1Q16 GAAP earnings of $0.78 per share

Regulatory Updates

- Powering Ohio's Progress:
  - PUCO completed a comprehensive review of our ESP IV, and unanimously approved the plan with certain modifications
    - Plan helps safeguard customers against rising energy prices in future years while preserving key power plants that serve Ohio customers, ensuring fuel diversity and maintaining Ohio jobs
    - Plan outlines steps to support low-income customers, reinstates energy efficiency programs, evaluates smart grid technologies, and includes a goal to reduce carbon dioxide emissions.
  - We believe FERC should affirm the waiver already in place
  - PUCO's decision is well within its authority and expect it will withstand subsequent challenges
  - Next steps include:
    - Filing for rehearing with the PUCO on the ESP IV by May 2 to address a few items of clarification
    - Regulated Generation group is preparing strategies and offer formation for the Davis-Besse and Sammis plants in advance of the May PJM capacity auction
    - Continue to work toward implementing provisions of ESP IV – grid modernization, energy efficiency and carbon reduction plans

*Refer to appendix (pg. 11) for reconciliation between GAAP and Operating (non-GAAP) earnings

Quarterly Highlights

Regulatory/Operational Updates

- The Switch is On:
  - Campaign highlights our environmental achievements, transition to cleaner energy sources and green electricity options
- Mid-Atlantic Interstate Transmission (MAIT):
  - Received FERC approval in mid February
  - In April, the Pennsylvania ALJs issued an initial decision approving a settlement filed by the parties resolving all issues in the case; anticipate approval from PPUC by mid-year
  - Last week, we made a supplemental filing in New Jersey seeking to include certain JCP&L distribution assets into MAIT in order to meet requirements for public utility status in accordance with a NJBPU order in February
- Energizing The Future:
  - Past the halfway point of the first phase, with more than $2.4B invested through 2015
  - Program remains on track, and we continue to view the transmission business as our primary growth platform for many years to come

Quarterly Highlights

Regulatory Updates

- Pennsylvania Utilities – Proposed Rate Plans
  - Intend to file rate cases at our four PA Utilities tomorrow
  - In total, our proposed plan will seek an expected operating revenue increase of $439M
  - These changes, if approved, would bring the average monthly bills in line with the typical residential bills for the other three major electric utilities in the state while benefiting customers by modernizing the grid, increasing vegetation management activities, and continuing customer service enhancements
  - Pending PPUC approval, we anticipate that the new rates will take effect in January 2017
- Pennsylvania Utilities – Update on LTIIPs
  - New base rates at the PA utilities would include recovery of costs for our LTIIPs, which include a projected increase in capital investments of $245M over 5 years
  - Expect to begin recovering program costs in July, pending PPUC approval of the DSIC filings made in February

Quarterly Highlights

Regulatory Updates

- Jersey Central Power & Light – Proposed Rate Plan
  - Plan to file a rate plan with the NJBPU tomorrow that supports and builds on the significant service reliability improvements made by JCP&L in recent years
  - Proposed plan will seek a $142M rate increase to improve service and benefit customers by supporting equipment maintenance, vegetation management, and inspections of lines, poles and substations, while also compensating for other business and operating expenses
    - JCP&L would continue to offer the lowest residential electric rates among the four regulated electric distribution companies in the state
  - Will request that new rates are effective in January 2017

We remain firmly focused on continuing to position our company for growth and success to best serve our customers, communities, investors and employees

1Q 2016 Financial Summary

- Reported 1Q16 operating (non-GAAP) earnings of $0.80 per share; an increase of $0.18 from 1Q15 operating (non-GAAP) earnings of $0.62 per share
- Reported 1Q16 GAAP earnings of $0.78 per share compared to $0.53 per share in 1Q15
  - 1Q16 GAAP results include special items totaling $0.02 per share, which includes regulatory charges primarily related to economic development and energy efficiency programs associated with Ohio ESP IV provisions, offset by mark-to-market gains on commodity contracts
  - For a complete reconciliation between GAAP and Operating (non-GAAP) earnings, refer to appendix (pg. 11)

1Q 2016 Operating Earnings* Summary

Quarter-over-Quarter Drivers, excluding special items

- Regulated Distribution ($0.04):
  - Results were impacted primarily by mild temperatures and lower rates in NJ, partially offset by an increase in PA rates
  - Total distribution deliveries decreased by 7.8% in 1Q16, largely due to the impact of mild temperatures as heating degree days were 25% below last year and 11% below normal
  - Lower industrial usage primarily from the steel and coal mining sectors. We continue to see some growth in the shale gas sector, although the rate of growth has slowed and is not enough to offset declines in other industries

Distribution Deliveries		
1Q16 vs. 1Q15	Actual	Weather & Leap Year-Adj.
Residential	-13.4%	-0.1%
Commercial	-5.1%	-1.6%
Industrial	-2.8%	-3.9%
Total	-7.8%	-2.0%

- Regulated Transmission +$0.01:
  - Higher rate base at ATSI, partially offset by a lower ROE, as part of ATSI's FERC-approved comprehensive settlement in October 2015
- Competitive Energy Services +$0.23:
  - Higher commodity margin due to higher capacity revenues, lower purchased power, higher wholesale sales, and lower fossil fuel expense, partially offset by lower contract sales which decreased in line with our hedging strategy
  - Decreased fossil fuel expense relates to lower fuel rates, as well as our economic dispatch strategy, which kept the Bruce Mansfield plant offline for part of February and March
- Corporate ($0.02):
  - A higher consolidated effective income tax rate and other expenses

*Refer to appendix (pg. 11) for reconciliation between GAAP and Operating (non-GAAP) earnings

FIRSTENERGY

Appendix

Earnings Per Share (EPS) – 1Q 2016 and 1Q 2015

Reconciliation of GAAP to Operating (Non-GAAP) Earnings

(In millions, except per share amounts)

Three Months Ended March 31, 2016	Regulated Distribution	Regulated Transmission	Competitive Energy Services	Corporate / Other	FirstEnergy Corp. Consolidated
2016 Net Income - GAAP	$ 165	$ 74	$ 144	$ (55)	$ 328
2016 Basic EPS (avg. shares outstanding 424M)	$ 0.39	$ 0.18	$ 0.34	$ (0.13)	$ 0.78
Excluding Special Items:					
Regulatory charges	0.09	—	—	—	0.09
Trust securities impairment	—	—	0.01	—	0.01
Merger accounting - commodity contracts	—	—	0.01	—	0.01
Mark-to-market adjustments	—	—	(0.09)	—	(0.09)
Total Special Items	$ 0.09	$ —	$ (0.07)	$ —	$ 0.02
Basic EPS - Operating (Non-GAAP)	$ 0.48	$ 0.18	$ 0.27	$ (0.13)	$ 0.80

Three Months Ended March 31, 2015	Regulated Distribution	Regulated Transmission	Competitive Energy Services	Corporate / Other	FirstEnergy Corp. Consolidated
2015 Net Income (Loss) - GAAP	$ 208	$ 72	$ (8)	$ (50)	$ 222
2015 Basic EPS (avg. shares outstanding 421M)	$ 0.50	$ 0.17	$ (0.02)	$ (0.12)	$ 0.53
Excluding Special Items:					
Regulatory charges	0.02	—	—	—	0.02
Trust securities impairment	—	—	0.01	—	0.01
Plant deactivation costs	—	—	0.02	—	0.02
Merger accounting - commodity contracts	—	—	0.02	—	0.02
Impact of non-core asset sales/impairments	—	—	—	0.01	0.01
Retail repositioning charges	—	—	0.01	—	0.01
Total Special Items	$ 0.02	$ —	$ 0.06	$ 0.01	$ 0.09
Basic EPS - Operating (Non-GAAP)	$ 0.52	$ 0.17	$ 0.04	$ (0.11)	$ 0.62

Ohio – Regulatory Update

ESP IV – Powering Ohio's Progress

- Approved with Modifications by the PUCO on March 31, 2016
- ESP IV term is June 1, 2016, thru May 31, 2024
  - Retail Rate Stability Rider to recover or return to customers the net of the costs of the PPA and the PJM market revenues
  - Contemplates base distribution rate freeze for the term of ESP IV
  - Continues Delivery Capital Recovery Rider, with increases in annual revenue caps to earn a return on and of incremental distribution plant in service since last rate case
    - $30M June 1, 2016 to May 31, 2019
    - $20M June 1, 2019 to May 31, 2022
    - $15M June 1, 2022 to May 31, 2024
  - Commitment to robust energy efficiency offerings, including continued recovery of lost distribution revenue and shared savings
  - Business plan filed on February 29, 2016, with options to invest in grid modernization initiatives in Ohio; awaiting PUCO direction
  - Provisions related to federal advocacy and resource diversification
  - Support for economic development, job retention and low income customers
  - Provision to decouple distribution rates starting January 1, 2019
  - Various tariff modifications

Base Rate Case Filings – Regulatory Update

- Pennsylvania
  - In April 2016, each of the PA Utilities intends to file tariffs with the PPUC proposing general rate increases associated with their distribution operations
  - The filings will request approval to increase operating revenues by approximately $140M at Met-Ed, $159M at Penelec, $42M at Penn Power, and $98M at West Penn Power, based upon a fully projected future test year for the twelve months ending December 31, 2017
- New Jersey
  - In April 2016, JCP&L intends to file tariffs with the NJBPU proposing a general rate increase associated with its distribution operations
  - The filing will request approval to increase operating revenues by approximately $142M based upon a hybrid test year for the 12 months ending June 30, 2016

	MetEd	Penelec	Penn Power	West Penn Power	JCP&L
Rate Increase	$140M	$159M	$42M	$98M	$142M
Residential Rate Impact	13.34%	17.89%	12.96%	10.47%	6.0%
Debt/Equity Ratio	48.8% / 51.2%	47.4% / 52.6%	49.9% / 50.1%	49.7% / 50.3%	46% / 54%
Return on Equity	10.9%	11.3%	11.5%	10.9%	11.20%
Rate Base	$1.405B	$1.631B	$0.414B	$1.364B	$2.229B

Pennsylvania – Regulatory Update

- Met-Ed, Penelec, Penn Power and West Penn Power Default Service Programs for June 2017 – May 2019
  - Default Service Programs filed on November 3, 2015
  - Intervenor Direct Testimony filed January 14, 2016, Rebuttal Testimony filed February 9, 2016, and Surrebuttal Testimony filed February 19, 2016
  - Hearings were held in Harrisburg, PA on February 25, 2016
  - Settlement was reached with all parties and filed April 1, 2016
  - PPUC approval expected by July 31, 2016
  - Changes from current programs and new rates for Price to Compare Default Service Riders and Default Service Support Riders become effective on June 1, 2017

MAIT Transmission – Regulatory Update

- On June 19, 2015, Met-Ed, Penelec, JCP&L, FET and MAIT made filings with FERC, the NJBPU and the PPUC requesting authorization for Met-Ed, Penelec and JCP&L to contribute their transmission assets to MAIT, a new transmission-only subsidiary of FET
- FERC
  - FERC order issued February 18, 2016, approving the transaction
- Pennsylvania
  - On March 4, 2016, a Joint Petition for Full Settlement was submitted to the PPUC for consideration and approval
  - In April, Pennsylvania ALJs issued an Initial Decision approving a settlement filed by the parties resolving all issues in this case
  - We anticipate final approval from the PPUC by mid-2016
- New Jersey
  - On February 24, 2016, the NJBPU issued an Order concluding that MAIT does not satisfy the "electricity distribution" element necessary for "public utility" status
  - On April 22, 2016, JCP&L and MAIT filed a supplemental petition and testimony seeking to include certain distribution assets in the transfer to satisfy the "electricity distribution" element necessary for "public utility" status in accordance with the NJBPU's February 24, 2016 order

Financial – Liquidity

Available Liquidity

($M)

	CES	FET	FEU	FE Corp.	FE Consolidated
Revolving Credit Facility	**$ 1,500**	**$ 1,000**	**$ 3,500**		**$ 6,000**
Short-Term borrowings	–	–	–	(2,125)	**(2,125)**
Letters of Credit (LOC)	(48)	–	–	(6)	**(54)**
Total Utilization	**$ (48)**	**$ –**	**$ (2,131)**		**$ (2,179)**
Available External Credit Capacity	**$ 1,452**	**$ 1,000**	**$ 1,369**		**$ 3,821**
Cash & Investments	5	61	2	78	**146**
Available Liquidity	**$ 1,457**	**$ 1,061**	**$ 1,449**		**$ 3,967**

As of March 31, 2016

Financial – Parental Guarantees

	FirstEnergy Corp. Parent					
	Competitive		Regulated		Corp/Other	
	$M	Expiration	$M	Expiration	$M	Expiration
Energy-Related & Retail Contracts	$33	2017-2030	–	–	–	–
Benefit-Related Programs	$136	–	$180	–	$227	–
Other	$8	2016	$4	2030	$3	–
Total FE Corp. Guarantees on behalf of subsidiaries	**$177**		**$184**		**$230**	

As of March 31, 2016

Financial – Collateral Dependent on Investment Grade Rating

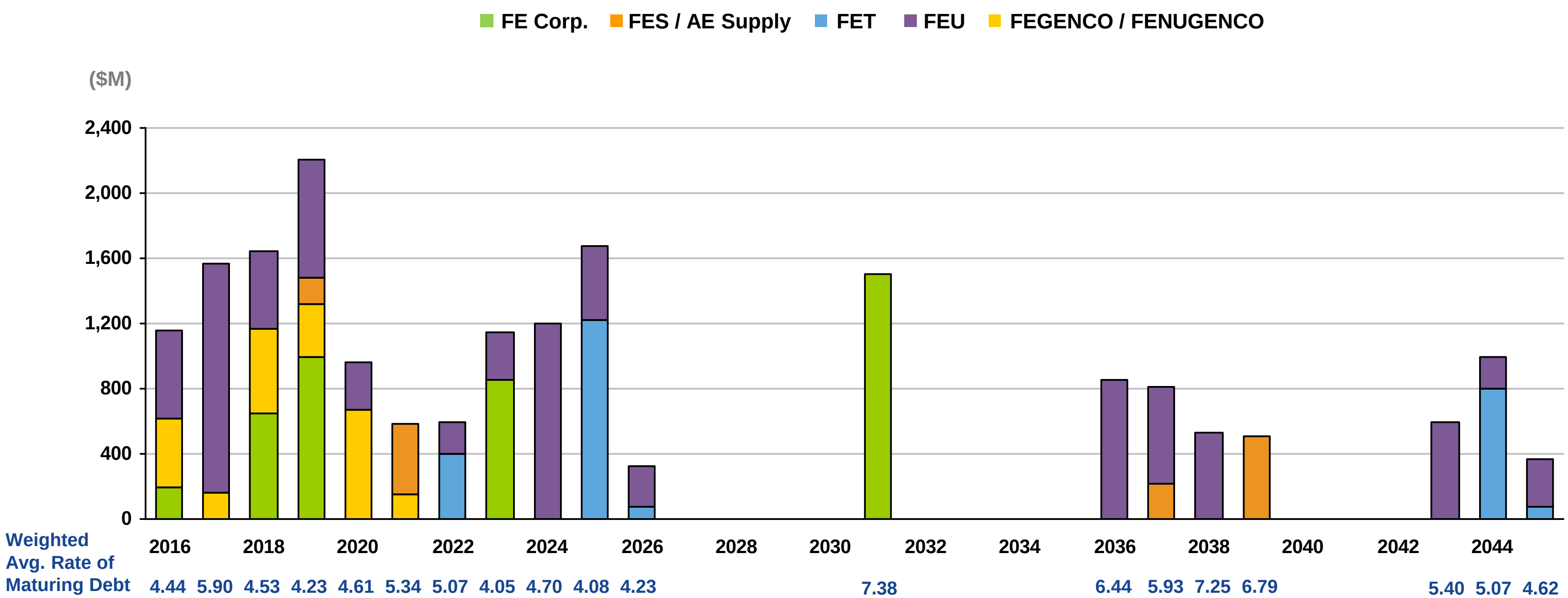
($M)

Collateral Provisions **As of March 31, 2016**	**FES/AE Supply** (Tied to FE Corp. Rating)	**FES/AE Supply** (Tied to FES Rating)	**Utilities**	**Total**
Split Rating **(One Rating Agency below investment grade)**	**$25***	**$173**	**$40**	**$238**
Non-Investment Grade Ratings **(All Rating Agencies at or below BB+/Ba1)**	**$25**	**$200**	**$40**	**$265**
Total Exposure from Contractual Obligations	**$25**	**$341**	**$40**	**$406**

*Exists due to FE Corp.'s current Unsecured Rating of BB+ by Standard & Poors

Note: Surety Bonds (not tied to a rating) of $283M and $94M exist at FES and Utilities, respectively. Surety Bonds impact assumes maximum contractual obligations (typical obligations require 30 days to cure).

Financial – Consolidated Long-Term Debt Maturities



Excludes variable rate tax-exempt debt and securitization bonds

As of March 31, 2016

Financial – Outstanding Debt by Legal Entity

($M)

Hold Co. At 3/31/2016	FE Hold Co.
Short-term Debt	2,125
Long-term Debt	4,200
Securitization Bonds	-
Debt Subtotal	**6,325**
(Discounts)/Premiums	9
Unamortized Issuance Costs	(11)
Purchase Accounting	-
Capital Leases	-
Total Balance Sheet Debt	**6,323**

Utilities At 3/31/2016	Ohio Edison	Cleveland Electric	Toledo Edison	Penn Power	Metropolitan Edison	Pennsylvania Electric	Jersey Central	Mon Power	Potomac Edison	West Penn Power
Short-term Debt	-	153	-	41	53	2	-	127	41	20
Long-term Debt	650	1,330	350	104	850	1,125	2,250	1,224	445	670
Securitization Bonds	136	174	41	-	-	-	118	301	100	-
Debt Subtotal	**786**	**1,657**	**391**	**145**	**903**	**1,127**	**2,368**	**1,651**	**586**	**690**
(Discounts)/Premiums	(9)	(2)	(0)	-	(1)	(2)	(7)	(1)	-	-
Unamortized Issuance Costs	(3)	(4)	(2)	(1)	(4)	(4)	(8)	(12)	(4)	(2)
Purchase Accounting	-	-	-	-	-	-	-	16	5	9
Capital Leases	21	17	9	4	16	24	-	5	5	9
Total Balance Sheet Debt	**796**	**1,667**	**397**	**148**	**914**	**1,145**	**2,353**	**1,659**	**593**	**706**

Transmission At 3/31/2016	FET Hold Co.	ATSI	TrAIL
Short-term Debt	24	-	79
Long-term Debt	1,000	950	625
Securitization Bonds	-	-	-
Debt Subtotal	**1,024**	**950**	**704**
(Discounts)/Premiums	(2)	(4)	(0)
Unamortized Issuance Costs	(8)	(7)	(4)
Purchase Accounting	-	-	-
Capital Leases	-	-	-
Total Balance Sheet Debt	**1,014**	**939**	**699**

Competitive Energy Services At 3/31/2016	FES Hold Co.	FE Generation	FE Nuclear Generation	Allegheny Energy Supply	Allegheny Generating
Short-term Debt	49	-	-	-	40
Long-term Debt	696	1,175	1,155	521	100
Securitization Bonds	-	-	-	-	-
Debt Subtotal	**745**	**1,175**	**1,155**	**521**	**140**
(Discounts)/Premiums	(1)	-	-	-	-
Unamortized Issuance Costs	(4)	(6)	(7)	-	(0)
Purchase Accounting	-	-	-	(28)	-
Capital Leases	-	11	-	0	-
Total Balance Sheet Debt	**740**	**1,180**	**1,148**	**493**	**140**

Numbers may not foot due to rounding

Financial – Credit Ratings

As of 3/31/2016	Corporate Credit Rating (S&P) / Issuer Rating (Moody's) / Issuer Default (Fitch)			Senior Secured			Senior Unsecured			Outlook		
	S&P	Moody's	Fitch	S&P	Moody's	Fitch	S&P	Moody's	Fitch	S&P	Moody's	Fitch
FirstEnergy Corp.	BBB-	Baa3	BB+	-	-	-	BB+	Baa3	BB+	stable	stable	positive
FirstEnergy Solutions	BBB-	Baa3	-	BBB-	-	-	BBB-	Baa3	-	stable	stable	-
Allegheny Energy Supply	BBB-	Baa3	-	BBB-	-	-	BBB-	Baa3	-	stable	stable	-
Allegheny Generating Co.	BBB-	Baa3	-	-	-	-	BBB-	Baa3	-	stable	stable	-
American Transmission Systems Inc.	BBB-	Baa2	-	-	-	-	BBB-	Baa2	-	stable	stable	-
Cleveland Electric Illuminating	BBB-	Baa3	-	BBB+	Baa1	-	BBB-	Baa3	-	stable	stable	-
FirstEnergy Transmission	BBB-	Baa3	-	-	-	-	BB+	Baa3	-	stable	stable	-
Jersey Central Power & Light	BBB-	Baa2	-	-	-	-	BBB-	Baa2	-	stable	stable	-
Metropolitan Edison	BBB-	Baa1	-	-	-	-	BBB-	Baa1	-	stable	stable	-
Monongahela Power	BBB-	Baa2	-	BBB+	A3	-	-	-	-	stable	stable	-
Ohio Edison Co.	BBB-	Baa1	-	BBB+	A2	-	BBB-	Baa1	-	stable	stable	-
Pennsylvania Electric Co.	BBB-	Baa2	-	-	-	-	BBB-	Baa2	-	stable	stable	-
Pennsylvania Power Co.	BBB-	Baa1	-	-	A2	-	-	-	-	stable	stable	-
Potomac Edison Co.	BBB-	Baa2	-	BBB+	A3	-	-	-	-	stable	stable	-
Toledo Edison Co.	BBB-	Baa3	-	BBB+	Baa1	-	-	-	-	stable	stable	-
Trans-Allegheny Interstate Line Co.	BBB-	A3	-	-	-	-	BBB-	A3	-	stable	stable	-
West Penn Power Co.	BBB-	Baa1	-	BBB+	A2	-	-	-	-	stable	stable	-

On March 21, 2016 Moody's affirmed FirstEnergy Solutions and Allegheny Energy Supply's current senior unsecured rating (Baa3 with a stable outlook).
On March 31, 2016 S&P raised Toledo Edison's Senior Secured rating to BBB+ from BBB while affirming the BBB- corporate credit rating and stable outlook.
On March 31, 2016 S&P affirmed JCP&L's BBB- corporate credit rating and stable outlook.

Financial – Credit Providers

32 financial institutions provide ~$7.6B aggregate credit commitment

($M)	
Revolving Credit Facilities	$6,000
Term Loans	1,200
SUB-TOTAL	$7,200
Letters of Credit (LOC)	183
Vehicle Leases	185
Sale Leaseback LOC	10
TOTAL	$7,578

Bank of America
Bank of New York Mellon
Bank of Nova Scotia
Barclays Bank
BBVA
BNP Paribas
CIBC
Citibank
Citizens Bank
CoBank
Credit Agricole
Credit Suisse
Fifth Third Bank
FirstMerit
First National Bank
G.E. Capital
Goldman Sachs
Huntington National Bank
JP Morgan Chase
Keybank
Mizuho
Morgan Stanley
National Cooperative Services
PNC
Regions Bank
Royal Bank of Canada
Santander
Sumitomo Mitsui
TD Bank
Union Bank/Bank of Tokyo Mitsubishi
US Bank
Wells Fargo

As of March 31, 2016