

**FirstEnergy Corp.**  
**Earnings Per Share (EPS) Reconciliations**  
(In millions, except per share amounts)

Reconciliation of GAAP to Operating (Non-GAAP) Earnings				
Three Months Ended March 31, 2018	Regulated Distribution	Regulated Transmission	Corporate / Other	FirstEnergy Corp. Consolidated
<b>1Q 2018 Net Income attributable to Common Stockholders (GAAP)</b>	\$ 322	\$ 99	\$ 792	\$ 1,213
<b>1Q 2018 Basic Earnings Per Share</b> (avg. shares outstanding 443M)	\$ 0.68	\$ 0.21	\$ 1.66	\$ 2.55
Excluding Special Items:				
Impact of full dilution to 538M shares	(0.08)	(0.03)	0.11	—
Regulatory charges	0.01	—	—	0.01
Mark-to-market adjustments	—	—	(0.01)	(0.01)
Exit of competitive generation	—	—	(1.88)	(1.88)
Total Special Items	<u>\$ (0.07)</u>	<u>\$ (0.03)</u>	<u>\$ (1.78)</u>	<u>\$ (1.88)</u>
<b>1Q 2018 Operating Earnings (Loss) Per Share - Non-GAAP</b> (538M fully diluted shares)	<u>\$ 0.61</u>	<u>\$ 0.18</u>	<u>\$ (0.12)</u>	<u>\$ 0.67</u>
Three Months Ended March 31, 2017	Regulated Distribution	Regulated Transmission	Corporate / Other	FirstEnergy Corp. Consolidated
<b>1Q 2017 Net Income (Loss) attributable to Common Stockholders (GAAP)</b>	\$ 237	\$ 88	\$ (120)	\$ 205
<b>1Q 2017 Basic Earnings (Loss) Per Share</b> (avg. shares outstanding 443M)	\$ 0.53	\$ 0.20	\$ (0.27)	\$ 0.46
Excluding Special Items:				
Impact of full dilution to 538M shares	(0.09)	(0.04)	0.05	(0.08)
Regulatory charges	0.02	—	—	0.02
Exit of competitive generation	—	—	0.12	0.12
Total Special Items	<u>\$ (0.07)</u>	<u>\$ (0.04)</u>	<u>\$ 0.17</u>	<u>\$ 0.06</u>
<b>1Q 2017 Operating Earnings (Loss) Per Share - Non-GAAP</b> (538M fully diluted shares)	<u>\$ 0.46</u>	<u>\$ 0.16</u>	<u>\$ (0.10)</u>	<u>\$ 0.52</u>

Per share amounts for the special items and earnings drivers above and throughout this report are based on the after-tax effect of each item divided by the number of shares outstanding for the period assuming full impact of dilution from the \$2.5 billion equity issuance in January 2018 (538M fully diluted shares). The current and deferred income tax effect was calculated by applying the subsidiaries' statutory tax rate to the pre-tax amount. The income tax rates range from 21% to 29% and 35% to 38% in the first quarter of 2018 and 2017, respectively.

Reconciliation of 1Q 2017 Operating EPS to as previously reported in 2017	
	FirstEnergy Corp. Consolidated
<b>1Q 2017 Net Income Attributable to Common Stockholders (GAAP)</b>	<b>\$ 205</b>
<b>1Q 2017 Basic EPS (avg. shares outstanding 443M)</b>	<b>\$ 0.46</b>
Excluding Special Items as reported in 1Q 2017:	
Mark-to-market adjustments	0.07
Regulatory charges	0.02
Asset impairment/Plant exit costs	0.23
Total Special Items	<u>0.32</u>
<b>1Q 2017 Basic EPS - Operating (Non-GAAP) as reported in 2017</b>	<b>0.78</b>
Remove Competitive Operating Earnings now included in Discontinued Operations	<u>(0.15)</u>
<b>1Q 2017 Basic EPS - Operating (Non-GAAP) without competitive operating earnings</b>	<b>0.63</b>
Impact of full dilution to 538M shares	<u>(0.11)</u>
<b>1Q 2017 Operating EPS - Non-GAAP (538M fully diluted shares)</b>	<u><b>\$ 0.52</b></u>