

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

Reconciliation of GAAP to Operating (Non-GAAP) Earnings				
Three Months Ended June 30, 2018	Regulated Distribution	Regulated Transmission	Corporate / Other	FirstEnergy Corp. Consolidated
<b>2Q 2018 Net Income (Loss) attributable to Common Stockholders (GAAP)</b>	\$ 377	\$ 104	\$ (347)	\$ 134
<b>2Q 2018 Basic Earnings (Loss) per share (avg. shares outstanding 477M)</b>	\$ 0.79	\$ 0.22	\$ (0.73)	\$ 0.28
Excluding Special Items:				
Impact of full dilution of 538M shares	(0.09)	(0.03)	0.39	0.27
Regulatory charges	(0.17)	—	—	(0.17)
Exit of competitive generation	—	—	0.01	0.01
Debt redemption costs	—	—	0.21	0.21
Tax reform	0.02	—	—	0.02
Total Special Items	\$ (0.24)	\$ (0.03)	\$ 0.61	\$ 0.34
<b>2Q 2018 Operating Earnings (Loss) Per Share (Non-GAAP) (538M fully diluted shares)</b>	<u>\$ 0.55</u>	<u>\$ 0.19</u>	<u>\$ (0.12)</u>	<u>\$ 0.62</u>
Three Months Ended June 30, 2017	Regulated Distribution	Regulated Transmission	Corporate / Other	FirstEnergy Corp. Consolidated
<b>2Q 2017 Net Income (Loss) attributable to Common Stockholders (GAAP)</b>	\$ 205	\$ 92	\$ (123)	\$ 174
<b>2Q 2017 Basic Earnings (Loss) per share (avg. shares outstanding 444M)</b>	\$ 0.46	\$ 0.21	\$ (0.28)	\$ 0.39
Excluding Special Items:				
Impact of full dilution to 538M shares	(0.08)	(0.04)	0.05	(0.07)
Regulatory charges	0.01	—	—	0.01
Exit of competitive generation	—	—	0.11	0.11
Total Special Items	\$ (0.07)	\$ (0.04)	\$ 0.16	\$ 0.05
<b>2Q 2017 Operating Earnings (Loss) Per Share (Non-GAAP) (538M fully diluted shares)</b>	<u>\$ 0.39</u>	<u>\$ 0.17</u>	<u>\$ (0.12)</u>	<u>\$ 0.44</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 if deductible/taxable. The income tax rates range from 21% to 29% and 35% to 38% in the second quarter of 2018 and 2017, respectively.

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

Reconciliation of GAAP to Operating (Non-GAAP) Earnings				
Six Months Ended June 30, 2018	Regulated Distribution	Regulated Transmission	Corporate / Other	FirstEnergy Corp. Consolidated
<b>2018 Net Income attributable to Common Stockholders (GAAP)</b>	\$ 699	\$ 203	\$ 462	\$ 1,364
<b>2018 Basic Earnings Per Share</b> (avg. shares outstanding 477M)	\$ 1.47	\$ 0.43	\$ 0.96	\$ 2.86
Excluding Special Items:				
Impact of full dilution to 538M shares	(0.17)	(0.05)	0.47	0.25
Regulatory charges	(0.16)	—	—	(0.16)
Mark-to-market adjustments	—	—	(0.01)	(0.01)
Exit of competitive generation	—	—	(1.88)	(1.88)
Debt redemption costs	—	—	0.21	0.21
Tax Reform	0.02	—	—	0.02
Total Special Items	<u>\$ (0.31)</u>	<u>\$ (0.05)</u>	<u>\$ (1.21)</u>	<u>\$ (1.57)</u>
<b>2018 Operating Earnings (Loss) Per Share (Non-GAAP)</b> (538M fully diluted shares)	<u>\$ 1.16</u>	<u>\$ 0.38</u>	<u>\$ (0.25)</u>	<u>\$ 1.29</u>
Six Months Ended June 30, 2017	Regulated Distribution	Regulated Transmission	Corporate / Other	FirstEnergy Corp. Consolidated
<b>2017 Net Income (Loss) attributable to Common Stockholders (GAAP)</b>	\$ 442	\$ 180	\$ (243)	\$ 379
<b>2017 Basic Earnings (Loss) Per Share</b> (avg. shares outstanding 443M)	\$ 1.00	\$ 0.41	\$ (0.55)	\$ 0.86
Excluding Special Items:				
Impact of full dilution to 538M shares	(0.17)	(0.08)	0.10	(0.15)
Regulatory charges	0.03	—	—	0.03
Exit of competitive generation	—	—	0.22	0.22
Total Special Items	<u>\$ (0.14)</u>	<u>\$ (0.08)</u>	<u>\$ 0.32</u>	<u>\$ 0.10</u>
<b>2017 Operating Earnings (Loss) Per Share (Non-GAAP)</b> (538M fully diluted shares)	<u>\$ 0.86</u>	<u>\$ 0.33</u>	<u>\$ (0.23)</u>	<u>\$ 0.96</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 if deductible/taxable. The income tax rates range from 21% to 29% and 35% to 38% in the first half of 2018 and 2017, respectively.

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

Reconciliation of 2Q 2017 Operating EPS to as previously reported in 2017	
Three Months Ended June 30, 2017	FirstEnergy Corp. Consolidated
<b>2Q 2017 Net Income Attributable to Common Stockholders (GAAP)</b>	<b>\$ 174</b>
<b>2Q 2017 Basic EPS (avg. shares outstanding 444M)</b>	<b>\$ 0.39</b>
Excluding Special Items as reported in 2Q 2017:	
Mark-to-market adjustments	0.01
Trust securities impairment	0.01
Regulatory charges	0.01
Asset impairment/Plant exit costs	0.19
Total Special Items	<u>0.22</u>
<b>2Q 2017 Operating EPS (Non-GAAP) as reported in 2017</b>	<b>0.61</b>
Remove Competitive Operating Earnings now included in Discontinued Operations	<u>(0.08)</u>
<b>2Q 2017 Operating EPS (Non-GAAP) without competitive operating earnings</b>	<b>0.53</b>
Impact of full dilution to 538M shares	<u>(0.09)</u>
<b>2Q 2017 Operating EPS (Non-GAAP) (538M fully diluted shares)</b>	<b><u>\$ 0.44</u></b>

Reconciliation of 2017 Operating EPS to as previously reported in 2017	
Six Months Ended June 30, 2017	FirstEnergy Corp. Consolidated
<b>2017 Net Income Attributable to Common Stockholders (GAAP)</b>	<b>\$ 379</b>
<b>2017 Basic EPS (avg. shares outstanding 443M)</b>	<b>\$ 0.86</b>
Excluding Special Items as reported in 2017:	
Mark-to-market adjustments	0.08
Trust securities impairment	0.01
Regulatory charges	0.02
Asset impairment/Plant exit costs	0.42
Total Special Items	<u>0.53</u>
<b>2017 Operating EPS (Non-GAAP) as reported in 2017</b>	<b>1.39</b>
Remove Competitive Operating Earnings now included in Discontinued Operations	<u>(0.23)</u>
<b>2017 Operating EPS (Non-GAAP) without competitive operating earnings</b>	<b>1.16</b>
Impact of full dilution to 538M shares	<u>(0.20)</u>
<b>2017 Operating EPS (Non-GAAP) (538M fully diluted shares)</b>	<b><u>\$ 0.96</u></b>