



For Immediate Release
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PUCO accepts results of FirstEnergy auction

COLUMBUS, OHIO (Oct. 26, 2011) – The Public Utilities Commission of Ohio (PUCO) today accepted the results of the third of six wholesale auctions that will ultimately determine FirstEnergy's retail generation service rates through May 2014.

"The wholesale generation auction process continues to yield positive results," PUCO Chairman Todd A. Snitchler stated. "The clearing price set in this week's auction compares favorably with previous auctions. Competition and market forces have clearly been shown to help keep electric generation costs low for FirstEnergy customers."

The 14 round auction was conducted on Oct. 25, 2011, resulting in a clearing price of \$52.83 per megawatt hour. This price will be blended with the prices received in two previous auctions and an upcoming January 2012 auction to determine FirstEnergy's retail generation service rate from June 1, 2012 through May 31, 2013.

CRA International served as the independent auction manager. Boston Pacific Company, Inc., a consultant retained by the PUCO monitored the auction process. Thirteen bidders registered to participate in the auction, and five submitted winning bids. The names of the winning bidders will be released by the PUCO in 21 days.

Additional auctions will be held to finalize the retail generation rate for June 1, 2013 through May 31, 2014.

A copy of today's Commission finding and order and redacted version of the report issued by the auction manager will be available later today at www.PUCO.ohio.gov. Click on the link to DIS and enter the case number 10-1284-EL-UNC.

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10-1284-EL-UNC

The Public Utilities Commission of Ohio (PUCO) is the sole agency charged with regulating public utility service. The role of the PUCO is to assure all residential, business, and industrial consumers have access to adequate, safe, and reliable utility services at fair prices while facilitating an environment that provides competitive choices. Consumers with utility-related questions or concern can call the PUCO hotline at (800) 686-PUCO (7826) and speak with a representative.

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