



**News Release
For Immediate Release**
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PUCO accepts results of FirstEnergy auction

COLUMBUS, OHIO (Oct. 22, 2010) – The Public Utilities Commission of Ohio (PUCO) today accepted the results of the first of six wholesale auctions that will determine FirstEnergy’s retail generation service rates from June 1, 2011 through May 31, 2014.

“We are pleased with the results of this first wholesale generation auction,” PUCO Chairman Alan R. Schriber stated. “If wholesale generation rates hold at this level or better in the auction held in January, customers of FirstEnergy will see a reduction in their 2011 retail generation rates.”

The auction began on Oct. 20, 2010 and concluded that same day. There were 10 bidders registered for the auction and four submitted winning bids. The auction consisted of 12 rounds. The auction resulted in a clearing price of \$54.55 per megawatt hour (MWh) for the June 1, 2011 to May 31, 2012 delivery period, \$54.10 per MWh for the June 1, 2011 to May 31, 2013 delivery period and \$56.58 per MWh for the June 1, 2011 to May 31, 2014 delivery period.

Another auction will be held in January 2011. The prices received in that auction will be blended with the prices received in the Oct. 20, 2010 auction to determine the retail generation service price for the June 1, 2011 to May 31, 2012 delivery period. Additional auctions will also be held in October 2011, January 2012, October 2012, and January 2013 which will establish the retail generation prices for the 2012 and 2013 delivery periods.

CRA International served as the independent auction manager. Boston Pacific Company, Inc., a consultant retained by the PUCO, monitored the auction process.

The names of the winning bidders who won tranches in the auction, the number of tranches won by each bidder and the first round ratio of tranches offered compared to tranches needed will be subject to public release in 21 days.

A copy of today’s Commission finding and order and redacted version of the report issued by the auction manager will be available 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 concerns can call the PUCO hotline at (800) 686-PUCO (7826) and speak with a representative.

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