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For Release: November 18, 2011

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FirstEnergy Solutions Successfully Concludes Emission Allowance Auction

Akron, Ohio – FirstEnergy Solutions, a subsidiary of FirstEnergy Corp. (NYSE: FE), announced that it has successfully concluded its competitive bidding auction for sulfur dioxide (SO_2) and nitrogen oxides (NO_X) emission allowances for 2012 and 2013.

The November 17, 2011, auction, which was managed by CRA International, involved emission allowances from the U. S. Environmental Protection Agency's recently enacted Cross State Air Pollution Rule (CSAPR).

"The auction allowed us to take advantage of the excess CSAPR SO_2 and NO_X emission allowances we had as a result of the previous environmental control investments we have made across our generating fleet," said Donald Schneider, President of FirstEnergy Solutions. "We are pleased with the results of our first emission allowance auction and are making plans to hold a second auction no later than April 30, 2012."

An ascending-price clock auction format was used, with various amounts of each of the following products offered for sale:

- CSAPR SO_2 Allowances for 2012
- CSAPR SO_2 Allowances for 2013
- CSAPR Annual NO_X Allowances for 2012
- CSAPR Annual NO_X Allowances for 2013
- CSAPR Seasonal NO_X Allowances for 2012
- CSAPR Seasonal NO_X Allowances for 2013

Four of the six products offered cleared above our minimum prices. This demonstrates the effectiveness of the auction process and the liquidity of the CSAPR market.

Additional details about the second FirstEnergy Solutions emission allowance auction, planned for no later than April 30, 2012, will be listed on an information website – *www.fescsaprauction.info*.

About CSAPR

Beginning in 2012, the EPA set an annual limit for SO_2 and NO_X for each of the 28 states covered by CSAPR. As part of the program, all generating units above 25 megawatts are allocated a set amount of emission allowances for SO_2 and NO_X beginning in 2012. Each allowance awarded to a company allows it to emit one ton of SO_2 or NO_X.

Similar cap and trade allowance programs have been used successfully over the years to reduce power plant emissions in the United States. Units that reduce their emissions below the allocated number of allowances may trade with other units in their generating system or sell the allowances to other power plant operators on the open market.

FirstEnergy is a diversified energy company dedicated to safety, reliability and operational excellence. Its 10 electric distribution companies comprise the nation's largest investor-owned electric system. Its diverse generating fleet features non-emitting nuclear, scrubbed baseload coal, natural gas, and pumped-storage hydro and other renewables, and has a total generating capacity of nearly 23,000 megawatts.

Forward-Looking Statement: This news release 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," "believe," "estimate" 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. Actual results may differ materially due to: the speed and nature of increased competition in the electric utility industry, the impact of the regulatory process on the pending matters in the various states in which we do business including, but not limited to, matters related to rates, the status of the PATH project in light of PJM's direction to suspend work on the project pending review of its planning process, its re-evaluation of the need for the project and the uncertainty of the timing and amounts of any related capital expenditures, business and regulatory impacts from ATSI's realignment into PJM Interconnection, L.L.C., economic or weather conditions affecting future sales and margins, changes in markets for energy services, changing energy and commodity market prices and availability, financial derivative reforms that could increase our liquidity needs and collateral costs, the continued ability of FirstEnergy's regulated utilities to collect transition and other costs, operation and maintenance costs being higher than anticipated, other legislative and regulatory changes, and revised environmental requirements, including possible GHG emission, water intake and coal combustion residual regulations, the potential impacts of any laws, rules or regulations that ultimately replace CAIR including the Cross-State Air Pollution Rule (CSAPR) and the effects of the EPA's recently released MACT proposal to establish certain mercury and other emission standards for electric generating units, the uncertainty of the timing and amounts of the capital expenditures that may arise in connection with any NSR litigation or potential regulatory initiatives or rulemakings (including that such expenditures could result in our decision to shut down or idle certain generating units), 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 NRC, including as a result of the incident at Japan's Fukushima Daiichi Nuclear Plant), issues that could delay the current outage at Davis-Besse for the installation of the new reactor vessel head, including indications of cracking in the plant's shield building currently under investigation, adverse legal decisions and outcomes related to Met-Ed's and Penelec's ability to recover certain transmission costs through their transmission service charge riders, the continuing availability of generating units and changes in their ability to operate at or near full capacity, replacement power costs being higher than anticipated or inadequately hedged, the ability to comply with applicable state and federal reliability standards and energy efficiency mandates, changes in customers' demand for power, including but not limited to, changes resulting from the implementation of state and federal energy efficiency mandates, the ability to accomplish or realize anticipated benefits from strategic goals, efforts, and our ability, to improve electric commodity margins and the impact of, among other factors, the increased cost of coal and coal transportation on such margins, the ability to experience growth in the distribution business, the changing market conditions that could affect the value of assets held in FirstEnergy's nuclear decommissioning trusts, pension trusts and other trust funds, and cause FirstEnergy to make additional contributions sooner, or in amounts that are larger than currently anticipated, the ability to access the public securities and other capital and credit markets in accordance with FirstEnergy's financing plan, the cost of such capital and overall condition of the capital and credit markets affecting FirstEnergy and its subsidiaries, changes in general economic conditions affecting FirstEnergy and its subsidiaries, interest rates and any actions taken by credit rating agencies that could negatively affect FirstEnergy's and its subsidiaries' access to financing or their costs and increase requirements to post additional collateral to support outstanding commodity positions, LOCs and other financial guarantees, the continuing uncertainty of the national and regional economy and its impact on the major industrial and commercial customers of FirstEnergy's subsidiaries, issues concerning the soundness of financial institutions and counterparties with which FirstEnergy and its subsidiaries do business, issues arising from the recently completed merger of FirstEnergy and Allegheny Energy, Inc. and the ongoing coordination of their combined operations including FirstEnergy's ability to maintain relationships with customers, employees or suppliers, as well as the ability to successfully integrate the businesses and realize cost savings and any other synergies and the risk that the credit ratings of the combined company or its subsidiaries may be different from what the companies expect, the risks and other factors discussed from time to time in FirstEnergy's and its applicable subsidiaries' SEC filings, and other similar factors. The foregoing review of factors should not be construed as exhaustive. 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 any forward-looking statements contained herein as a result of new information, future events or otherwise.