



NOTICE OF DISTRIBUTION TO HOLDERS
OF THE CUSIPS LISTED ON EXHIBIT A

The *Eighth Amended Joint Plan of Reorganization of FirstEnergy Solutions Corp., et al., Pursuant to Chapter 11 of the Bankruptcy Code* (the “Plan”) [Docket No. 3278] was confirmed by the United States Bankruptcy Court Northern District of Ohio Eastern Division, on October 16, 2019. In accordance with the Plan, the securities noted as “original securities” in the table below will be cancelled as of the Plan (the “Effective Date”), which is expected to be **February 27, 2020**. Capitalized terms used herein and not otherwise defined herein shall have the meaning set forth in the Plan.

The CUSIP for the New Common Stock security is 29279N102. This **will not be the final distribution**. Accordingly, holders will receive a frozen escrow CUSIP for each of the securities listed in the chart below. There will be 2,000,000 shares issued that will be distributed via this escrow CUSIP at a future date. The subsequent distribution will be determined when value is final per the Plan and unresolved claims are resolved. The subsequent distributions will go to those parties receiving the New Common Stock on the Effective Date, there will be no new parties receiving New Common Stock.

PLEASE NOTE THAT THE NEW COMMON STOCK IS SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER AS SET FORTH IN THE COMPANY’S AMENDED AND RESTATED CERTIFICATE OF INCORPORATION AND STOCKHOLDERS AGREEMENT.

The Plan provides that no fractional shares will be distributed and shares shall be rounded up or down to the closest whole share (with a half share rounding up). No consideration shall be provided in lieu of fractional shares that are rounded down. Rounding will be at the beneficial holder level for distribution purposes. The total number of shares of New Common Stock to be distributed pursuant to the Plan shall be adjusted as necessary to account for the foregoing rounding.

Issuance

- ✓ 93,339,139 shares of New Common Stock (CUSIP 29279N102) to claimants via the DTC system
- ✓ 2,000,000 shares of New Common Stock (CUSIP 29279N102) to escrow CUSIP for subsequent distribution. The subsequent distribution is dependent on final amounts for Unsecured Creditor Distributable Value and resolution of claims.
- ✓ 4,660,861 shares of New Common Stock (CUSIP 29279N102) to be issued in book entry form in the name of the applicable claimants and not via the DTC system

Components of Value per the terms of the Plan

Unsecured Creditor Distributable Value, as defined in Plan¹: **\$2,432 million**

Unsecured Creditor Distributable Value, as estimated for transaction: **\$2,439 million**

Cash reserve for Allowed claims for non-equity distributions²: approximately \$215 million

Disputed Claims Reserve: approximately \$400 million

Claims by creditor class from the Plan: the chart on the subsequent page provides the total claims by class, either Allowed or as filed with the Bankruptcy Court. The Debtors have reserved amounts for unresolved claims at the filed amounts in the Disputed Claims Reserve until such claims are resolved.

¹ Source: Distributable Value Schedule or exhibit to the Restructuring Support Agreement

² Distributions after the Effective Date in accordance with the terms of the Plan

Claims by Plan Class

Debtor	Class	Name of Class Under Plan	Total Claims (\$'s) ⁽¹⁾
FES	A1	Other Secured Claims against FES	\$847,949
FES	A2	Other Priority Claims against FES	\$1,972,725
FES	A3	Unsecured PCN / FES Note Claims Against FES	\$2,237,912,062
FES	A4	Mansfield Certificate Claims Against FES	\$786,763,400
FES	A5	FES/FENOC Unsecured Claims	\$137,017,058
FES	A6	FES Single-Box Unsecured Claims	\$1,224,025,669
FES	A7	Mansfield TIA Claim	\$182,000,000
FES	A8	Convenience Claims	\$7,880,692
FES	A9	Inter-Debtor Claims	\$3,189,409,689
FG	B1	Other Secured Claims Against FG	\$139,794
FG	B2	Other Priority Claims Against FG	\$2,080,139
FG	B3	Secured FG PCN Designated Claims	\$203,173,681
FG	B4	Secured FG PCN Reinstated Claims	\$159,321,032
FG	B5	Unsecured PCN/FES Note Claims Against FG	\$2,237,912,062
FG	B6	Mansfield Certificate Claims Against FG	\$786,763,400
FG	B7	FG Single-Box Unsecured Claims	\$807,517,544
FG	B8	Mansfield TIA Claim	\$182,000,000
FG	B9	Convenience Claims	\$14,703,027
FG	B10	Inter-Debtor Claims	\$901,881,812
NG	C1	Other Secured Claims Against NG	\$459,507
NG	C3	Secured NG PCN Claims	\$312,258,215
NG	C4	Unsecured PCN/FES Notes Claims Against NG	\$2,237,912,062
NG	C5	Mansfield Certificate Claims Against NG	\$786,763,400
NG	C7	NG-FENOC Unsecured Claims against NG	\$313,700,000
FENOC	D1	Other Secured Claims Against FENOC	\$594,087
FENOC	D2	Other Priority Claims Against FENOC	\$2,092,952
FENOC	D3	FES-FENOC Unsecured Claims against FENOC	\$237,617,058
FENOC	D4	FENOC Single-Box Unsecured Claims	\$24,884,997
FENOC	D5	NG-FENOC Unsecured Claims against FENOC	\$313,700,000
FENOC	D6	Convenience Claims	\$13,651,907
FENOC	D7	Inter-Debtor Claims	\$32,603,216
FGMUC	E3	Mansfield Certificate Claims Against FGMUC	\$786,763,400
FGMUC	E4	FGMUC Single-Box Unsecured Claims	\$16,500,000
FGMUC	E5	Mansfield TIA Claim	\$182,000,000
FGMUC	E6	Convenience Claims	\$500,000
FGMUC	E7	Inter-Debtor Claims	\$367,534,565

Notes

(1) Plan classes not reflected in summary had \$0 of estimated claims.

Exhibit A: Conversion Rates for Transactions via DTC

Issuer	Security Description of Original Securities to be Cancelled on Effective Date	CUSIP of Original Securities	Rate of New Common Stock (CUSIP 29279N102) per \$1,000 Principal Amount or Share
FirstEnergy Generation LLC Pennsylvania St - Shippingport PJ	2.55% Adjustable Revenue Bonds	708686DB3	32.04457842
Beaver Cnty PA Indl Dev Auth Ref Poll Control	2.70% Municipal Revenue Bonds	074876HH9	32.20331504
FirstEnergy Generation LLC Ohio St. Wtr Dev Auth Poll Conril Facs Revenue- First Energy Gen Project	3.00% Adjustable Revenue Bonds	677660UL4	32.14112578
FirstEnergy Generation LLC Ohio St Air Quality Dev Auth Ref - Pollution CTL	3.10% Adjustable Revenue Bonds	677525VP9	31.85659227
Ohio St Air Quality Dev Auth Ref	3.125% Municipal Revenue Bonds	677525VT1	32.02231404
Ohio St Air Quality Dev Auth Variable Ref Poll Control	3.125% Municipal Revenue Bonds	677525VU8	32.0307223
Beaver Cnty PA Indl Dev Auth - FirstEnergy Nuclear	3.50% Municipal Revenue Bonds	074876HM8	32.14883515
FirstEnergy Generation LLC Beaver Cnty PA Indl Dev Auth Ref	3.50% Adjustable Revenue Bonds	074876HL0	32.3312774
Ohio St. Air Quality Dev Auth Ref-B - Pollution Ctl - FirstEnergy	3.625% Municipal Revenue Bonds	677525VQ7	32.15851789
Ohio St Air Quality Dev Auth Ref - Pollution Ctl	3.625% Municipal Revenue Bonds	677525VR5	32.35095239
Ohio St Wtr Dev Auth Poll Control Facs Revenue Ref-Pollution Ctl	3.625% Municipal Revenue Bonds	677660UM2	32.3524319
FirstEnergy Generation LLC Pennsylvania St - Shippingport PJ	3.75% Adjustable Revenue Bonds	708686EA4	32.07196104
Ohio St Air Quality Dev Auth Var-Ref-Pollutn Ctl	3.75% Municipal Revenue Bonds	677525VV6	32.1732761
Ohio St Wtr Dev Auth Poll Control Facs Ref -FirstEnergy Nuclear	3.75% Municipal Revenue Bonds	677660UQ3	32.07385422
FirstEnergy Generation LLC Ohio St Air Quality Dev Auth FirstEnergy Generation	3.75% Adjustable Revenue Bonds	677525VK0	32.17446188
Ohio St Air Quality Dev Auth Amt Ref Pollution Ctl	3.95% Municipal Revenue Bonds	677525VS3	32.29702744
Ohio St Wtr Dev Auth Poll Control Facs Revenue Amt Ref Pollution Ctl 1st Energy	3.95% Municipal Revenue Bonds	677660UN0	32.29767255
Beaver Cnty ndvl Auth of Ser 2005	4.00% Municipal Revenue Bonds	074876HN6	32.09822005
Ohio St Wtr Dev Auth Poll Control Facs Revenue First Energy Nuclear Generation	4.00% Municipal Revenue Bonds	677660UK6	32.21776001
Ohio St. Watr Dev Auth Poll Control Facs Revenue	4.00% Municipal Revenue Bonds	677660UP5	32.10056375
Ohio St Wtr Dev Auth Poll Control Facs Revenue - First Energy Nuclear Generation	4.00% Municipal Revenue Bonds	677660UI9	32.20263594
FirstEnergy Generation LLC Ohio St Air Quality Dev Auth FirstEnergy Generation	5.70% Adjustable Revenue Bonds	677525TK3	32.08629068
FirstEnergy Solutions Co. ('FES') Taxable Bonds	6.05% Senior Unsecured	33766JAD5	32.03566896
FirstEnergy Solutions Co. ('FES') Taxable Bonds	6.05% Senior Unsecured (144a) Private Placement	33766JAC7	32.03566896
FirstEnergy Solutions Co. ('FES') Taxable Bonds	6.8% Senior Unsecured	33766JAF0	32.05152563
Bruce Mansfield Sale / Leaseback Bonds	6.85% Mansfield Secured Notes Due 6/1/2035	116663AC9	21.04765393

Conversion Rates for Transactions Not via DTC

Class	Rate of New Common Stock (CUSIP 29279N102) per \$1,000 of Allowed Claims
A5	11.82135305
A6	13.30059978
B7	6.652527602
D3	5.334967262

In addition to the mandatory exchange referenced above, certain holders of the above original security CUSIP electronically delivered their positions via the Automated Tender Offer Program at DTC. In connection therewith, DTC is manually processing such voluntary distributions to each tendered position based on each holder's unique distribution elections. Such tendered positions will be cancelled as of the Effective Date.

If you have any questions or concerns, please contact Jim Daloia of Prime Clerk at jdaloia@primeclerk.com or (212) 257-5462.