



**Irene M. Prezelj**  
Vice President  
Investor Relations

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April 1, 2019

## **TO THE INVESTMENT COMMUNITY:<sup>1</sup>**

### **FirstEnergy Corp. Publishes Climate Report**

On April 1, 2019, FirstEnergy Corp. (FE) published a Climate Report that includes analysis of a 2-degree Celsius global climate scenario, and discussions about the strategies that we have in place to mitigate the risks and realize the opportunities in a potential low-carbon future economy.

As you may know, in 2015, FE set an ambitious goal to reduce carbon dioxide (CO<sub>2</sub>) emissions by at least 90% below 2005 levels by 2045. We have made significant progress towards this goal, achieving a 62% reduction in CO<sub>2</sub> emissions by the end of 2018, and expecting that to grow to 80% by the end of 2019.

We recognize that our core value of Corporate Responsibility is important to all of our stakeholders, and we are actively engaged with customers, investors, regulators, legislators, environmentalists and others to discuss climate-related matters and remain committed to making a transition to a sustainable energy future.

The Climate Report can be found by visiting our website at:  
<https://investors.firstenergycorp.com/>

FE will again be participating in the EEI ESG Reporting Template and the CDP Water and Climate Reports in the 3<sup>rd</sup> Quarter of 2019. In addition, we plan to publish a comprehensive Corporate Responsibility Report in the 4<sup>th</sup> Quarter of 2019.

### **Upcoming FirstEnergy Investor Events**

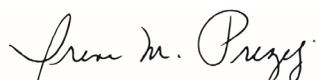
*UBS Utilities Mini-Conference, Chicago/Minneapolis*  
April 9-10, 2019

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<sup>1</sup> Please see the Forward-looking Statements at the end of this Letter.

*First Quarter 2019 Earnings Call*  
April 24, 2019

If you have any questions, please contact me at (330) 384-3859, Gina Caskey, senior advisor, Investor Relations at (330) 761-4185 or Jake Mackin, consultant, Investor Relations at (330)-384-4829  
Sincerely,



Irene M. Prezelj  
Vice President  
Investor Relations

## **Forward-looking Statements**

This letter includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 based on information currently available. Unless the context requires otherwise, as used herein, references to “we,” “us,” “our,” and “FirstEnergy” refer to FirstEnergy Corp. Forward-looking statements are subject to certain risks and uncertainties and readers are cautioned not to place undue reliance on these forward-looking statements. These statements include declarations regarding management's intents, beliefs and current expectations, and typically contain, but are not limited to, the terms “anticipate,” “potential,” “expect,” “forecast,” “target,” “will,” “intend,” “believe,” “project,” “estimate,” “plan” 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, which may include the following: the ability to successfully execute an exit from commodity-based generation; the risks associated with the Chapter 11 bankruptcy proceedings involving FirstEnergy Solutions Corp. (FES), its subsidiaries, and FirstEnergy Nuclear Operating Company (FENOC) (FES Bankruptcy) that could adversely affect FirstEnergy, FirstEnergy’s liquidity or results of operations, including, without limitation, that conditions to our settlement agreement with respect to the FES Bankruptcy settlement agreement may not be met or that such settlement agreement may not be otherwise consummated, and if so, the potential for litigation and payment demands against us by FES, FENOC or their creditors; the ability to accomplish or realize anticipated benefits from strategic and financial goals, including, but not limited to, our strategy to operate and grow as a fully regulated business, to execute our transmission and distribution investment plans, to continue to reduce costs through FE Tomorrow, which is the FirstEnergy initiative launched in late 2016 to identify our optimal organization structure and properly align corporate costs and systems to efficiently support FirstEnergy as a fully regulated company going forward, and other initiatives, and to improve our credit metrics, strengthen our balance sheet and grow earnings; legislative and regulatory developments at the federal and state levels, including, but not limited to, matters related to rates, compliance and enforcement activity; economic and weather conditions affecting future operating results, such as significant weather events and other natural disasters, and associated regulatory events or actions; changes in assumptions regarding economic conditions within our territories, the reliability of our transmission and distribution system, or the availability of capital or other resources supporting identified transmission and distribution investment opportunities; changes in customers' demand for power, including, but not limited to, the impact of state and federal energy efficiency and peak demand reduction mandates; changes in national and regional economic conditions affecting us and/or our major industrial and commercial customers or others with which we do business; the risks associated with cyber-attacks and other disruptions to our information technology system that may compromise our operations, and data security breaches of sensitive data, intellectual property and proprietary or personally identifiable information; the ability to comply with applicable state and federal reliability standards and energy efficiency and peak demand reduction mandates; changes to federal and state environmental laws and regulations, including, but not limited to, those related to climate change; changing market conditions affecting the measurement of certain liabilities and the value of assets held in our pension trusts and other trust funds, or causing us to make additional contributions sooner, or in amounts that are larger, than currently

anticipated; the risks associated with the decommissioning of the retired nuclear facility owned by FirstEnergy subsidiaries; the risks and uncertainties associated with litigation, arbitration, mediation and like proceedings; labor disruptions by the unionized workforce of FirstEnergy subsidiaries; changes to significant accounting policies; any changes in tax laws or regulations, including the Tax Cuts and Jobs Act, adopted December 22, 2017, or adverse tax audit results or rulings; the ability to access the public securities and other capital and credit markets in accordance with our financial plans, the cost of such capital and overall condition of the capital and credit markets affecting us; actions that may be taken by credit rating agencies that could negatively affect either our access to or terms of financing or our financial condition and liquidity; and the risks and other factors discussed from time to time in FirstEnergy's Securities and Exchange Commission (SEC) filings. Dividends declared from time to time on FirstEnergy's common stock, and thereby on FirstEnergy's preferred stock, during any period may in the aggregate vary from prior periods due to circumstances considered by FirstEnergy's Board of Directors at the time of the actual declarations. A security rating is not a recommendation to buy or hold securities and is subject to revision or withdrawal at any time by the assigning rating agency. Each rating should be evaluated independently of any other rating. These forward-looking statements are also qualified by, and should be read together with, the risk factors included in FirstEnergy's SEC filings with the SEC, including but not limited to the most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q, together with any subsequent Current Reports on Form 8-K. The foregoing review of factors also 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 our 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. We expressly disclaim any obligation to update or revise, except as required by law, any forward-looking statements contained herein as a result of new information, future events or otherwise.