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VIA E-FILING

March 31, 2020

Rosemary Chiavetta, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street
Harrisburg, PA 17120

Re: Name / Entity Change Request
FirstEnergy Solutions Corp. (Electric Generation Supplier License No. A-110078)

Dear Secretary Chiavetta:

On February 27, 2020, FirstEnergy Solutions Corp. ("FES") emerged from Chapter 11 bankruptcy under a new name, Energy Harbor LLC ("Energy Harbor"). On March 23, 2020, Energy Harbor filed with the Commission a Name / Entity Change Request in which it asked the Commission to change the name on FES's license (License No. A-110078) to Energy Harbor LLC.

As a supplement to the aforementioned filing, enclosed please find Energy Harbor's February 28, 2020 Disclosure Report. This report contains, among other things, various financial data and reports, including a projected balance sheet (Page F-9) depicting Energy Harbor's financial status post bankruptcy.

Should you have any questions/concerns about the enclosed information, please do not hesitate to contact me.

Very truly yours,

Kathy J. Kolich

Kathy J. Kolich

CC D Mumford (via email)
K Brown (via email)
S Jakab (via email)
J McCracken (via email)

Supplement to Energy Harbor Name Change Request
Docket No. A-110078

energy harbor

DISCLOSURE REPORT

February 28, 2020

This disclosure document (this "Report") has been prepared by Energy Harbor Corp. together with its subsidiaries ("EHC, "Energy Harbor," "we," "us," or the "Company"). This Report consists of two parts. Part I presents narrative disclosure about the Company and recent events affecting the Company. Part II presents historical financial disclosure with respect to the Company's business. This Report should be reviewed together with all of the materials posted on the Company's investor website at www.energyharbor.com/ir (the "Investor Website"), including historical consolidated financial statements for FirstEnergy Solutions Corp. (which is currently a subsidiary of the Company as described herein) and its former subsidiaries (which financial statements reflect the business currently owned by the Company in all material respects, except with respect to asset acquisitions and divestitures described in the Disclosure Statement (as defined below) and this Report), notices, press releases, monthly operating reports, the Plan (as defined below) and the Disclosure Statement, as well as any other materials posted on the Investor Website in the future. Capitalized terms used but not defined in this Report have the meanings assigned to those terms in the Disclosure Statement for the Fifth Amended Joint Plan of Reorganization of FirstEnergy Solutions Corp., *et al.*, pursuant to Chapter 11 of the Bankruptcy Code filed with the Bankruptcy Court on May 30, 2019 (the "Disclosure Statement") or the Eighth Amended Joint Plan of Reorganization of FirstEnergy Solutions Corp., *et al.*, Pursuant to Chapter 11 of the Bankruptcy Code (the "Plan"), as applicable.

You should not assume that the information in this Report or in any other documents on the Investor Website is accurate as of any date other than the date of the applicable document. Any statement contained in any other documents on the Investor Website as of or prior to the date hereof will be deemed to be modified or superseded to the extent that a statement contained in this Report modifies or supersedes the statement. Any information in any materials posted on the Investor Website in the future will automatically update and, where applicable, modify or supersede the information contained in this Report and any other information previously posted on the Investor Website.

DISCLAIMERS

Forward Looking Statements

This Report and the other documents on the Investor Website contain "forward-looking statements." All statements, other than statements of historical facts, that are included in this Report or other documents on the Investor Website that address activities, events, or developments that the Company expects or anticipates to occur in the future, including such matters as capital allocation, future capital expenditures, business strategy, competitive strengths, goals, future acquisitions or dispositions, operation of facilities, market and industry developments and the growth of the Company's businesses and operations (often, but not always, through the use of words or phrases such as "intends," "plans," "will likely result," "are expected to," "could," "will continue," "is anticipated," "estimated," "should," "projection," "target," "goal," "objective," and "outlook"), are forward-looking statements. Although the Company believes that in making any such forward-looking statement its expectations are based on reasonable assumptions, any such forward-looking statement involves uncertainties and is qualified in its entirety by reference to the discussion of risk factors under "Risk Factors" contained in the Disclosure Statement and the following important factors, among others, that could cause the Company's actual results to differ materially from those projected in such forward-looking statements:

- difficulties the Company may face in retaining and motivating its key employees, and difficulties it may face in attracting new employees;
- the actions and decisions of regulatory authorities;
- changes in assumptions regarding economic conditions and power pricing within the Company's territories and markets;
- the Company's ability to accomplish or realize anticipated benefits from strategic and financial goals, including, but not limited to, its ability to continue to reduce costs and to successfully execute its financial plans;
- the uncertainties associated with the deactivation of remaining commodity-based generating units, including the impact on vendor commitments, and as it relates to the reliability of the transmission grid, the timing thereof;
- the risks and uncertainties associated with litigation, arbitration, mediation and like proceedings, including with respect to the timing and amounts of the capital expenditures that may arise in connection with any such proceedings, including NSR litigation, proceedings related to the rejection of certain power purchase agreements or potential regulatory initiatives or rulemakings;
- changes in customers' demand for power, including, but not limited to, changes resulting from the implementation of state and federal energy efficiency and peak demand reduction mandates;
- economic and weather conditions affecting future sales, margins and operations, such as significant weather events, and all associated regulatory events or actions;
- changes in national and regional economic conditions affecting the Company and/or the Company's major industrial and commercial customers, and other counterparties with which it does business;
- the impact of labor disruptions by the Company's unionized workforce;
- the risks associated with cyber-attacks and other disruptions to the Company's information technology system that may compromise the Company's generation services and data security breaches of sensitive data, intellectual property and proprietary or personally identifiable information regarding the Company's business, employees, stockholders, customers, suppliers, business partners and other individuals in its data centers and on its networks;

- the impact of the regulatory process and resulting outcomes on the matters at the federal level and in the various states in which the Company does business, including but not limited to, matters related to rates, and carbon regulation;
- the impact of the federal regulatory process on entities and transactions regulated by the Federal Energy Regulatory Commission ("FERC"), in particular FERC regulation of PJM Interconnection L.L.C. ("PJM") wholesale energy, ancillary services, and capacity markets as well as FERC's compliance and enforcement activity, including compliance and enforcement activity related to the North American Electric Reliability Corporation's ("NERC") mandatory reliability standards;
- adverse regulatory or legal decisions and outcomes with respect to the Company's nuclear operations (including, but not limited to, the revocation or non-renewal of necessary licenses, approvals or operating permits by the U.S. Nuclear Regulatory Commission ("NRC"));
- the Company's ability to comply with applicable state and federal reliability standards and energy efficiency and peak demand reduction mandates;
- other legislative and regulatory changes, including any challenges to Ohio HB6 (as defined below) and the federal administration's required review and potential revisions of environmental requirements, including, but not limited to, the effects of the Environmental Protection Agency's ("EPA") Clean Power Plan ("CPP"), Coal Combustion Residuals ("CCR"), and Cross-State Air Pollution Rules ("CSAPR") programs, including the Company's estimated costs of compliance, CWA waste water effluent limitations for power plants, and CWA 316(b) water intake regulation;
- the impact of changes to significant accounting policies; and
- the impact of any changes in tax laws or regulations or adverse tax audit results or rulings.

Any forward-looking statement speaks only as of the date on which it is made, and except as may be required by law, the Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which it is made or to reflect the occurrence of unanticipated events or circumstances. New factors emerge from time to time, and it is not possible for the Company to predict all of them; nor can the Company assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. As such, you should not unduly rely on such forward-looking statements.

Non-GAAP Financial Measures

This Report includes non-GAAP financial measures, including adjusted earnings before interest, tax, depreciation and amortization ("Adjusted EBITDA"), that are different from financial measures calculated in accordance with GAAP and may be different from non-GAAP calculations made by other companies. The presentation of these measures may not be comparable to similarly-titled measures used by other companies. These measures may exclude items that are significant in understanding and assessing the Company's financial results. Therefore, these measures should not be considered in isolation or as an alternative to revenues, net income, cost of services or other measures of financial performance or liquidity under GAAP. The Company believes these non-

GAAP financial measures are useful in evaluating operating performance and are regularly used by investors, lenders and other interested parties in reviewing the Company.

Non-Reliance on Outdated Financial Projections

The Company cautions that the financial projections included in Exhibit D to the Disclosure Statement were based on operating and financial assumptions made as of or prior to the date of the Disclosure Statement, which was May 30, 2019. Those financial projections have not been updated to reflect actual events including, among other things, the passage in July 2019 of HB6 in Ohio (as discussed below), changes in market pricing, changes in operating plans, and changes in the Company's expectations regarding future events. As a result, such financial projections should not be relied upon as reflecting current views of the Company's anticipated financial performance. The Company does not plan on providing updated financial projections at this time or in the foreseeable future.

PART I

OVERVIEW OF OUR BUSINESS OPERATIONS AND STRUCTURE

Energy Harbor Corp., a Delaware corporation, is the parent company of each of (i) Energy Harbor LLC (formerly known as FirstEnergy Solutions Corp.) ("EH"), (ii) Energy Harbor Nuclear Corp. (formerly known as FirstEnergy Nuclear Operating Company) ("EHN"), (iii) Energy Harbor Generation LLC (formerly known as FirstEnergy Generation LLC) ("EHG"), and (iv) Energy Harbor Nuclear Generation LLC (formerly known as FirstEnergy Nuclear Generation LLC) ("EHNG").

EHC was formed in December 2019 pursuant to the terms in the Plan. In connection with their emergence from bankruptcy proceedings on February 27, 2020 (see "Emergence from Bankruptcy" below for more information), EH was converted from an Ohio corporation into a Delaware limited liability company, EHN was converted from an Ohio corporation into a Delaware corporation, EHG and EHNG were converted from Ohio limited liability companies into Delaware limited liability companies and each of EH, EHN, EHG and EHNG changed their names. As used herein, the "Company" refers to EHC together with all of its direct and indirect subsidiaries.

The Company, through its subsidiaries, owns and operates a portfolio of nuclear and fossil power stations throughout Ohio, Pennsylvania and West Virginia, in addition to providing other services that support the various facilities. The Company conducts all of its wholesale generation business operations in the PJM regional transmission organization ("RTO"), which includes Ohio, Pennsylvania and West Virginia, along with a number of other states (the "PJM Region"), and conducts retail operations in those states as well as other states within the Midcontinent Independent System Operator, Inc. RTO ("MISO")[1]. Through its subsidiaries, EHC participates in both the generation wholesale and retail markets by selling power and providing energy-related products in the PJM and MISO regions. EH is party to power supply agreements with EHG, EHNG and Pleasants LLC, an indirect subsidiary of EHG, pursuant to which EH purchases all of the output produced by the generating facilities owned by EHG, EHNG and Pleasants LLC. EHG owns one coal-fired power station located in Ohio. Pleasants LLC owns one coal-fired power station located in West Virginia. EHNG owns three nuclear power stations (consisting of four licensed reactors) located in Ohio and Pennsylvania that are operated by EHN. Additional information regarding these generating facilities is included under "Properties" below.

Our retail business operates through EH, which supplies electricity to end-use customers through retail arrangements, including competitive retail sales to customers primarily in Ohio, Pennsylvania, Illinois, Michigan, New Jersey and Maryland, and the provision of partial provider of last resort and default service for some utilities in Ohio, Pennsylvania and Maryland. During

[1] The PJM Region includes all or parts of Delaware, Illinois, Indiana, Kentucky, Maryland, Michigan, New Jersey, North Carolina, Ohio, Pennsylvania, Tennessee, Virginia, West Virginia and the District of Columbia. MISO covers all or parts of Arkansas, Illinois, Indiana, Iowa, Kentucky, Louisiana, Michigan and Minnesota.

the year ended December 31, 2019, EH delivered 27 TWhs of power to its retail customers and generated approximately 42 TWhs from its power stations.

About Our Company

EHC's headquarters are currently located at 341 White Pond Drive, Akron, OH 44320.

As of the date of this Report, the Company has approximately 2,600 employees.

Management of Our Company

The following individuals serve as Directors of EHC:

Name	**Title**
John Kiani	Executive Chairman, Director
John C. Blickle	Director
Stephen E. Burnazian	Director, Executive VP of Corporate Development, Corporate Secretary
Kevin T. Howell	Director
Douglas G. Johnston	Director
John W. Judge	Chief Executive Officer, Director
Jennifer R. Kneale	Director
John W. (Bill) Pitesa	Director

The following individuals serve as Officers of EHC:

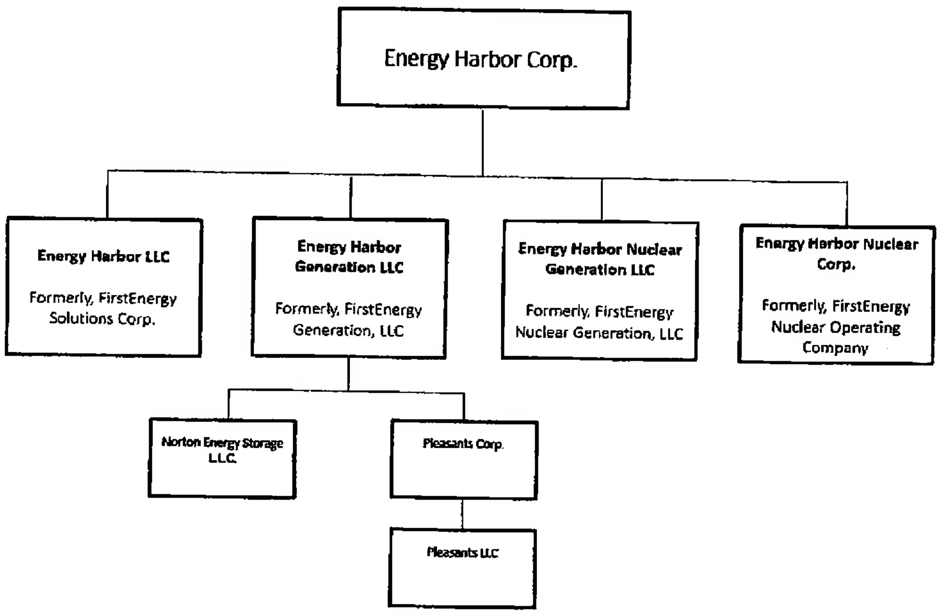
Name	**Title**
John W. Judge	Chief Executive Officer, Director
Stephen E. Burnazian	Director, Executive VP of Corporate Development, Corporate Secretary
David Faranetta	Chief Financial Officer, Treasurer, Chief Risk Officer
Jay Bellingham	Senior VP of Fossil

Dave Griffing	VP of Governmental Affairs

Biographical information for the individuals listed above is included as Annex A hereto.

Corporate Structure

The following chart is a simplified representation of the Company's current corporate structure:



Emergence from Bankruptcy

On March 31, 2018 (the "Petition Date"), EH's predecessor, FirstEnergy Solutions Corp., together with EHG, EHNG, EHN and certain of its other affiliates and subsidiaries (collectively, the "Debtors"), filed voluntary petitions for relief (the "Bankruptcy Filing") under chapter 11 of the United States Bankruptcy Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Northern District of Ohio (the "Bankruptcy Court"). On October 16, 2019, the Bankruptcy Court entered an order confirming the Plan. On February 27, 2020 (the "Plan Effective Date"), the Plan became effective and the Debtors emerged from bankruptcy.

Our Subsidiaries

1. **Energy Harbor LLC**

Energy Harbor LLC, formerly known as FirstEnergy Solutions Corp., was organized under the laws of Ohio in 1997 and in connection with its emergence from bankruptcy was converted into a Delaware limited liability company and renamed Energy Harbor LLC. EH sells power and provides energy-related products and services to retail and wholesale customers primarily in Illinois, Maryland, Michigan, New Jersey, Ohio and Pennsylvania.

The Company's retail business operates through EH, which supplies electricity to end-use customers through retail arrangements, including competitive retail sales to customers primarily in Ohio, Pennsylvania, Illinois, Michigan, New Jersey and Maryland, and the provision of partial provider of last resort and default service for some utilities in Ohio, Pennsylvania and Maryland. During the year ended December 31, 2019, EH delivered 27 TWhs of power to its retail customers and generated approximately 42 TWhs from its power stations.

2. Energy Harbor Nuclear Generation LLC

Energy Harbor Nuclear Generation LLC, formerly known as FirstEnergy Nuclear Genération LLC, was organized under the laws of Ohio in 2005 and in connection with its emergence from bankruptcy was converted into a Delaware limited liability company and renamed Energy Harbor Generation LLC. EHNG owns three nuclear power stations, composed of two units at the Beaver Valley Power Station in Shippingport, PA ("Beaver Valley"), one unit at the Davis-Besse Nuclear Power Station in Oak Harbor, OH ("Davis-Besse"), and one unit at the Perry Nuclear Power Plant in Perry, OH ("Perry"). EHNG's power stations have an aggregate net demonstrated capacity of 4,048 megawatts ("MWs"). Although the Debtors had previously initiated steps to deactivate the Davis-Besse and Perry power stations, as a result of the passage in July 2019 of HB6 in Ohio referenced below, notices of deactivation to the NRC and PJM were withdrawn on July 26, 2019, and it is now expected that the Company will operate its Ohio nuclear facilities for the foreseeable future. See "RECENT DEVELOPMENTS – State Developments – Ohio" below.

3. Energy Harbor Nuclear Corp.

Energy Harbor Nuclear Corp., formerly known as FirstEnergy Nuclear Operating Company, was organized under the laws of Ohio in 1998 and in connection with its emergence from bankruptcy was converted into a Delaware corporation and renamed Energy Harbor Nuclear Corp. Prior to the emergence date, EHN was a direct subsidiary of FirstEnergy Corp. Pursuant to its operating agreement with EHNG and NRC requirements, EHN is licensee and operator of the four nuclear generation units owned by EHNG. EHN provides engineering, supervisory, operating, maintenance, and other services that may be required to operate and maintain the nuclear facilities.

The NRC requires that licensees set aside sufficient funding for radiological decommissioning of nuclear power reactors. The range of funding required to be set aside depends on many factors, including the timing and sequence of the decommissioning program to be employed, the method of decommissioning cost analysis, the size and design of the reactor and facility, its location, labor costs and certain radioactive waste management costs. Pursuant to this mandate, EHNG has obligations to fund four separate nuclear decommissioning trusts ("NDTs"), one for each unit. As of December 31, 2019, the NDTs had assets of approximately $2 billion.

The following table summarizes the current operating license expiration for EHNG's nuclear facilities in service:

Station	In-Service Date	Current License Expiration
Beaver Valley Unit 1	1976	2036
Beaver Valley Unit 2	1987	2047
Perry	1986	2026[2]
Davis-Besse	1977	2037

4. Energy Harbor Generation LLC

Energy Harbor Generation LLC, formerly known as FirstEnergy Generation LLC, was organized under the laws of Ohio in 2000 and in connection with its emergence from bankruptcy was converted into a Delaware limited liability company and renamed Energy Harbor Generation LLC. EHG owns and operates the coal-fired W.H. Sammis power station in Stratton, OH, which is composed of three units and has a net demonstrated capacity of 1,490 MWs. EHG currently sells the entire generation output from the station to EH.

i. Pleasants Corp.

Pleasants Corp., formerly known as FirstEnergy Generation Mansfield Unit 1 Corp., is a subsidiary of EHG and was organized under the laws of Ohio in 2007. In connection with its emergence from bankruptcy, it was converted into a Delaware corporation and renamed Pleasants Corp. Pleasants Corp.'s sole asset is the outstanding membership interest in Pleasants LLC.

a. Pleasants LLC

Pleasants LLC is a subsidiary of Pleasants Corp., and was organized as a limited liability company under the laws of Delaware on January 16, 2020. On January 30, 2020, Pleasants LLC acquired the Pleasants Power Station in Pleasant County, West Virginia (the "Pleasants Power

[2] Perry is capable of filing for a license renewal that would add 20 years to the operating license, resulting in a license expiration of 2046.

Station"), from Allegheny Energy Supply Company, LLC ("AE Supply"), an unregulated generation subsidiary of FirstEnergy Corp. The station is comprised of two coal-fired units each with a net demonstrated capacity of 650 MWs. Pleasants LLC currently sells the entire generation output from the station to EH.

ii. Norton Energy Storage L.L.C.

Norton Energy Storage L.L.C. ("NES") is a subsidiary of EHG and was organized as a limited liability company under the laws of Delaware in 1999. NES is a non-operating entity that owns 92 acres of surface property in Norton, OH, and the rights to use the Norton Mine (formerly known as the Barberton Mine) for compressed air storage.

Properties

As of the date of this report, EHC owns the power stations shown in the table below. EHC's generating units are owned by EHNG, EHG and Pleasants LLC. Attached as Annex B hereto is a table that provides additional information about these power stations.

Plant (Location)	Unit	Net Demonstrated Capacity (MWs)
Nuclear:		
Beaver Valley (Shippingport, PA)	1	939
Beaver Valley (Shippingport, PA)	2	933
Davis-Besse (Oak Harbor, OH)	1	908
Perry (N. Perry Village, OH)	1	1,268
		4,048
Super-critical Coal-fired:		
Pleasants (Willow Island, WV)	1-2	1,300
W. H. Sammis (Stratton, OH)	5-7	1,490
		2,790
Total		6,838

EHC also owns various facilities that have been deactivated and/or are not currently operating.

RECENT DEVELOPMENTS

This section of this Report is intended to provide investors with a summary of significant events that have occurred with respect to the Company subsequent to the filing of the Disclosure Statement. The Disclosure Statement, including the Risk Factors listed therein, should be carefully reviewed before making any investment decision with regard to purchase or sale of our outstanding securities.

State Developments

Ohio

On July 23, 2019, Ohio Governor Mike DeWine signed the "Creates Ohio Clean Air Program" bill ("HB6") into law.

HB6 encourages electricity production and use from clean air resources and facilitates investment to reduce emissions from other generating technologies that can be readily dispatched to satisfy demand in real time, and proactively engage the buying power of consumers in Ohio for the purpose of improving air quality in Ohio. The bill also phases out the Renewable Portfolio Standards and the Energy Efficiency / Peak Demand Reduction mandates. The new law is expected to generate approximately $150 million annually for the two nuclear units in Ohio starting on January 1, 2020 for an initial term of seven years.

After HB6 was signed, several citizen activist groups, including, notably, the Ohioans Against Corporate Bailouts (the "OACB"), began petitioning for a referendum to repeal HB6 to be included on the Ohio ballot in November 2020. In order to meet the Ohio requirements for a referendum, the groups were required to collect 265,774 valid voter signatures from registered voters in at least half of Ohio's 88 counties by October 21, 2019 (within 90 days of Governor DeWine signing HB6 into law). On September 4, 2019, FES filed a lawsuit with the Ohio Supreme Court asserting that the referendum effort is unconstitutional because HB6 levies a tax on Ohioans and tax bills are not subject to referendum. On November 27, 2019, the Ohio Supreme Court dismissed this claim based on a lack of justiciable controversy, as the opposition was unable to obtain the requisite signatures.

On October 7, 2019 the OACB filed a lawsuit against the Ohio Secretary of State, seeking declaratory judgement and preliminary injunction to enforce restrictions relating to their referendum rights and rights to freedom of speech. On October 23, 2019, the Court denied an injunction and requested the Ohio Supreme Court to rule on the case.

In January 2020, OACB withdrew its legal challenges to the law.

Pennsylvania

On October 3, 2019, Governor Tom Wolf signed an executive order directing the Pennsylvania Department of Environmental Protection to develop rules to join the Regional Greenhouse Gas Initiative ("RGGI") as a step to combat climate change. The Company cannot predict the timing or ultimate outcome of this initiative or how any future actions taken as a result thereof may materially impact its business, results of operations, cash flows and financial condition and the Company does not expect implementation of any new rules to occur until 2022 at the earliest.

The Company continues to have discussions with multiple environmental groups to broaden the coalition of support for carbon free generation. A final draft on the framework for a proposed Clean Energy Standard bill that would include a transition to RGGI has been completed. The coalition will now review the concepts with key legislators to determine its political viability. The Company continues to work with the Pennsylvania authorities on other sources of potential relief.

Ongoing Litigation

OVEC

As explained in the Disclosure Statement, the Debtors filed a number of motions to reject various power purchase agreements ("PPAs") to which they are a party.

Specifically, in the *Motion to Reject Lease or Executory Contract/Motion for Entry of an Order Authorizing FirstEnergy Solutions Corp. and FirstEnergy Generation, LLC to Reject a Certain Multi-Party Intercompany Power Purchase Agreement with the Ohio Valley Electric Corporation as of the Petition Date* [Docket No. 44], the Debtors sought authority to reject a multi-party PPA (the "OVEC ICPA") with the Ohio Valley Electric Corporation ("OVEC"), pursuant to which FES and several other power companies "sponsor" and purchase power generated by fossil fuel plants owned and operated by OVEC. The OVEC ICPA entitles FES to purchase 4.85% of the power that OVEC's fossil-fuel plants generate until either the year 2040 or OVEC ceases to operate. In seeking to reject the OVEC ICPA, the Debtors asserted that such purchases are uneconomic for FES.

In the *Motion to Reject Lease or Executory Contract/Motion for Entry of an Order Authorizing FirstEnergy Solutions Corp. and FirstEnergy Generation, LLC to Reject Certain Energy Contracts as of the Petition Date* [Docket No. 45] (the "Energy Contracts Rejection Motion"), the Debtors sought authority to reject eight renewable PPAs (and one additional PPA that later expired on its own terms). Following the filing of the Energy Contracts Rejection Motion on April 1, 2018, the Debtors worked with many of the PPA counterparties to resolve issues raised by the Energy Contracts Rejection Motion. Specifically, the Debtors entered into stipulations under which all but one of the counterparties to the PPAs agreed to the rejection of their respective PPAs. The Debtors have also agreed to the allowed amount of Claims against FES arising from such rejection with each of these counterparties. One party, Maryland Solar LLC ("MD Solar"), did not stipulate to the rejection of its contract in the Energy Contracts Rejection Motion and continues to litigate with the Debtors regarding such rejection and any claims arising therefrom.

During the course of the Debtors' chapter 11 cases, the Court issued a preliminary injunction, which enjoined FERC from taking certain actions that would interfere with the Court's jurisdiction over the rejection of power purchase agreements. The Court also entered orders authorizing the rejection of the OVEC ICPA and the MD Solar power purchase agreement. The Debtors remain in litigation with FERC, OVEC and MD Solar regarding the rejection of their respective contracts and the preliminary injunction issued with respect to FERC.

On December 12, 2019 the Sixth Circuit issued a ruling affirming the ruling in part, reversing in part and remanding in part the orders of the Bankruptcy Court relating to the preliminary injunction against FERC and the rejection of the OVEC and MD Solar contracts. The Sixth Circuit stated that while it agreed that the Bankruptcy Court had superior jurisdiction to authorize the rejection of power purchase agreements, FERC should have been able to assert its views on the impact of the rejection in connection with such adjudication. The Sixth Circuit also said the Bankruptcy Court should have taken into consideration the public's interest as part of the adjudication of the rejection of the power purchase agreements.

The appellants have sought rehearing of the appeal at the Sixth Circuit, which request remains pending at this time. To the extent the requests for rehearing are denied, the matter will be referred back to the Bankruptcy Court for further proceedings in accordance with the Sixth Circuit's ruling.

Disputed Claims Reserve Under the Plan

Under the terms of the Plan, a disputed claims reserve (the "Disputed Claims Reserve") was established on the Plan Effective Date with respect to disputed claims. The cash necessary to make distributions to holders of disputed claims under the Plan based on the amount of the disputed claims asserted by the claimants against the Debtors was deposited in the Disputed Claims Reserve. The aggregate amount deposited in the Disputed Claims Reserve on the Plan Effective Date was approximately $400 million and includes funds reserved with respect to certain claims filed against various Debtors by the United States Enrichment Corporation and American Centrifuge Enrichment and the claims of OVEC and MD Solar described above. The plan administrator will be responsible for prosecuting all litigation with respect to disputed claims after the Plan Effective Date. As disputed claims are allowed or disallowed, in whole or in part, by the Bankruptcy Court, initial and subsequent distributions will be made by the plan administrator to holders of allowed claims from the funds in the Disputed Claims Reserve and the portion of the cash which would have been distributed to holders of allowed claims in subsequent distributions that elected to receive equity instead of cash will be distributed to the Company.

Pleasants Power Station Sale

On January 30, 2020, Pleasants LLC acquired the Pleasants Power Station from AE Supply. In connection with the closing, Pleasants LLC paid AE Supply approximately $65 million, which included economic interest of the facility since January 1, 2019, and the purchase of inventory at the facility as of the closing date. In connection with the ongoing operation of the facility, AE Supply provides access to the McElroy's Run CCR Impoundment Facility for disposal activities pursuant to the terms of a disposal cost sharing and access agreement between the parties.

New Holding Company Guaranty

Since 2006, EH's funded debt obligations have been generally guaranteed by EHG and EHNG, and EH has guaranteed the debt obligations of each of EHG and EHNG. At the Plan Effective Date, EHC entered into an unsecured guarantee of certain specified reinstated secured debt of EHG and EHNG as of such date (the "Reinstated PCNs"). Accordingly, as of the Plan Effective Date, holders of the Reinstated PCNs will have claims against each of EHC, EH, EHG and EHNG, regardless of whether their primary obligor is EHG or EHNG.

New Credit Rating

On February 27, 2020, Moody's Investors Service assigned the Company a credit rating of Baa3, with a Stable outlook.

Bruce Mansfield Deactivation

EHG owns the coal-fired Bruce Mansfield Plant in Shippingport, PA, which is composed of three units. Mansfield Units 1 and 2 were deactivated as of February 5, 2019 and Unit 3 was deactivated on November 7, 2019.

CAPITAL STRUCTURE MANAGEMENT

The Board of Directors of the Company has authorized the Company's management to repurchase opportunistically up to $500 million of the Company's outstanding common stock, par value $0.001 per share (the "Common Stock"). The Company expects to repurchase Common Stock from time to time over the next six months in the open market or by other means in accordance with federal securities laws and regulations.

The actual timing, number and value of shares repurchased will be determined by management and will depend on a number of factors, including market prices, general market and economic conditions and compliance with applicable legal requirements. There is no guarantee as to the number of shares that will be repurchased and the Company may extend, suspend or discontinue purchasing its shares at any time without notice.

We anticipate that the funds necessary to purchase the Common Stock will come from cash on hand.

DESCRIPTION OF CAPITAL STOCK

Shares Authorized and Outstanding

We are authorized by our Amended and Restated Certificate of Incorporation to issue 500,000,000 shares of Common Stock, of which approximately 100,000,000 shares were issued and outstanding as of the date of the Report (including shares reserved for issuance pending final resolution of claims in connection with the Bankruptcy Cases), and 5,000,000 shares of preferred stock, par value $.001 per share. We have also reserved for issuance 8,108,000 shares of Common Stock in connection with the Company's management incentive plan.

Transfer Agent and Registrar

The Transfer Agent and Registrar for our common stock is American Stock Transfer & Trust Company, LLC, P.O. Box 2016, New York, New York, 10272-2016.

PART II

FINANCIAL INFORMATION

Included in this Part II are the unaudited financial statements of FirstEnergy Solutions Corp. and its subsidiaries as of, and for the years ended, December 31, 2019 and December 31, 2018. In addition, this Part II includes a projected summary balance sheet of the Company as of the Plan Effective Date (the "Projected Balance Sheet") and certain supplemental financial data for the year ended December 31, 2019, including Adjusted EBITDA and a reconciliation of Adjusted EBITDA to Net Loss (the "Supplemental Financial Data").

DISCLAIMER

Each of the Company's subsidiaries (except for Pleasants LLC as a non-Debtor) emerged from bankruptcy on February 27, 2020, which resulted in significant reduction to liabilities and a new capital structure. The unaudited financial statements for the two years ended December 31, 2019 included herein reflect periods for the predecessor company, FirstEnergy Solutions Corp. and its subsidiaries, and therefore do not reflect the terms implemented in the confirmed Plan. The audited financial statements for the year ended December 31, 2017, available elsewhere on the Investor Website, reflect periods for the predecessor company, FirstEnergy Solutions Corp., and its subsidiaries, and therefore do not reflect the terms implemented in the confirmed Plan. The Company expects to apply fresh start accounting beginning on the Plan Effective Date. As a result of the application of fresh start accounting and the effects of the implementation of the Plan, the consolidated financial statements after the Plan Effective Date will not be comparable with the consolidated financial statements on or prior to that date. For more information regarding our financial performance and expenses during the bankruptcy process, see the monthly operating reports on the Investor Website.

The financial information contained in this Report is unaudited, limited in scope and does not include financial statement footnotes. Furthermore, the financial information contained herein has not been subjected to the same level of accounting review and testing that the Company will apply to the preparation of its audited annual financial information to be prepared and released later in 2020. Accordingly, the financial information included herein may be subject to change, and these changes could be material. The initial audit of the fiscal years ended December 31, 2018 and December 31, 2019 is not expected to be completed until later in 2020 and the financial information contained in this Report may change materially after such audit has been completed. The Company is required by its Stockholders Agreement, dated as of February 27, 2020, to provide its stockholders with unaudited consolidated financial statements of FirstEnergy Solutions Corp. and its subsidiaries for the fiscal year ended December 31, 2019, prepared in accordance with GAAP, no later than March 31, 2020. The Company expects to post such financial statements on the Investor Website.

The results of operations contained herein are not necessarily indicative of results which may be expected from any other period and may not necessarily reflect the consolidated results of operations, financial position and schedule of receipts and disbursements of the Company in the future. There can be no assurance that such information is complete and this Report may be subject to revision.

The Projected Balance Sheet and the Supplemental Financial Data have not been prepared in accordance with GAAP and do not include all relevant adjustments. The Projected Balance Sheet is based on certain assumptions regarding sources and uses in connection with the Effective Date and should be considered preliminary. The Projected Balance Sheet remains subject to change based on final sources and uses and the Company's accounting procedures. The Projected Balance Sheet and the Supplemental Financial Data have been prepared solely to provide further information regarding the Company's current financial condition and historical results with respect to the business of the Company.

FirstEnergy Solutions Corp.
(Debtor-in-Possession)
CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(Unaudited)

(In millions)	For the Years Ended December 31, 2019	2018
STATEMENTS OF OPERATIONS		
REVENUE		
Electric sales	$ 1,970	$ 2,614
Total revenues	1,970	2,614
OPERATING EXPENSES		
Fuel	250	327
Purchased power	362	622
Other operating expenses	1,137	1,332
Provision for depreciation	168	181
General taxes	46	52
Impairment of assets and related charges	-	503
Total operating expenses	1,963	3,017
OPERATING INCOME (LOSS)	7	(403)
OTHER INCOME (EXPENSE)		
Miscellaneous income (loss)	238	(19)
Pension and OPEB mark-to-market adjustment	(327)	(28)
Interest expense - affiliates	(33)	(24)
Interest expense - other (contractual interest of $104 and $124)	(20)	(49)
Capitalized Interest	-	1
Total other expense	(142)	(119)
REORGANIZATION ITEMS, NET	119	2,250
LOSS BEFORE INCOME TAX EXPENSE	(254)	(2,772)
INCOME TAX EXPENSE	40	1,694
NET LOSS	$ (294)	$ (4,466)
STATEMENTS OF COMPREHENSIVE LOSS		
NET LOSS	$ (294)	$ (4,466)
OTHER COMPREHENSIVE INCOME (LOSS)		
Pension and OPEB prior service costs	(6)	(14)
Amortized gains on derivative hedges	3	3
Change in unrealized gain on available-for-sale securities	37	12
Other comprehensive income	34	1
Income taxes on other comprehensive income	8	18
Other comprehensive income (loss), net of tax	26	(17)
COMPREHENSIVE LOSS	$ (268)	$ (4,483)

FirstEnergy Solutions Corp.
(Debtor-in-Possession)
CONSOLIDATED BALANCE SHEET
(Unaudited)

(In millions)	December 31, 2019	December 31, 2018
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 932	$ 1,092
Restricted cash	9	3
Receivables		
Customers, net	124	169
Affiliated companies	204	107
Materials and supplies	95	94
Derivatives	37	11
Collateral	122	124
Prepaid taxes and other	163	31
	1,686	1,631
PROPERTY, PLANT AND EQUIPMENT		
In service	166	370
Less - Accumulated provision for depreciation	72	166
	94	204
Construction work in progress	32	7
	126	211
INVESTMENTS		
Nuclear plant decommissioning trusts	2,086	1,781
Other	8	9
	2,094	1,790
DEFERRED CHARGES AND OTHER ASSETS		
Property taxes	19	21
Derivatives	20	-
Other	385	380
	424	401
	$ 4,330	$ 4,033

FirstEnergy Solutions Corp.
(Debtor-in-Possession)
CONSOLIDATED BALANCE SHEET
(Unaudited)

(In millions)	December 31, 2019	December 31, 2018
LIABILITIES AND CAPITALIZATION		
CURRENT LIABILITIES		
Short-term borrowings - affiliated companies	$ 57	$ 171
Accounts payable	329	252
Accrued taxes	165	127
Accrued interest	45	25
Derivatives	25	9
Other	254	180
	875	764
CAPITALIZATION		
Common stockholder's deficit		
Common stock, without par value, authorized 750 shares - 7 shares outstanding as of December 31, 2019 and 2018	3,753	3,751
Accumulated other comprehensive income	39	13
Accumulated deficit	(10,609)	(10,315)
Total common stockholder's deficit	(6,817)	(6,551)
Long-term debt and other long-term obligations	612	612
	(6,205)	(5,939)
NONCURRENT LIABILITIES		
Deferred gain on sale and leaseback transaction	656	689
Retirement benefits	105	74
Asset retirement obligations	2,189	2,044
Other	623	323
Liabilities subject to compromise	6,087	6,078
	9,660	9,208
	$ 4,330	$ 4,033

FirstEnergy Solutions Corp.
(Debtor-in-Possession)
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' DEFICIT
(Unaudited)

	Common Stock		Accumulated Other		Total
(In millions, except share amounts)	Number of Shares	Carrying Value	Comprehensive Income	Accumulated Deficit	Stockholders' Deficit
Balance, December 31, 2017	7	$ 3,749	$ 81	$ (5,900)	$ (2,070)
Net loss				(4,466)	(4,466)
Adoption of ASU 2016-01			(57)	57	-
Adoption of ASU 2018-02			6	(6)	-
Change in unrealized gain on investments, net			(6)		(6)
Pension and OPEB, net			(11)		(11)
Stock-based compensation		2			2
Balance, December 31, 2018	7	3,751	13	(10,315)	(6,551)
Net loss				(294)	(294)
Amortized gain on derivative hedges, net			2		2
Change in unrealized gain on investments, net			28		28
Pension and OPEB, net			(4)		(4)
Stock-based compensation		2			2
Balance, December 31, 2019	7	$ 3,753	$ 39	$ (10,609)	$ (6,817)

FirstEnergy Solutions Corp.
(Debtor-in-Possession)
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

(In millions)	For the Years Ended December 31, 2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	$ (294)	$ (4,466)
Adjustments to reconcile net loss to net cash from operating activities		
Reorganization items, net	119	2,250
Depreciation and amortization	171	186
Investment impairments	8	33
Deferred income taxes and investment tax credits, net	(13)	1,755
Deferred costs on sale and leaseback transaction, net	49	49
(Gain) loss on investment securities held in trusts	(214)	94
Unrealized (gain) loss on derivative transactions	(16)	7
Gain on asset sales	(39)	(7)
Pension and OPEB mark-to-market adjustment	327	28
Impairment of assets and related charges	-	503
Change in current assets and liabilities		
Receivables	(57)	155
Materials and supplies	(1)	83
Prepaid taxes and other	12	(13)
Accounts Payable	(41)	(74)
Other current liabilities	43	56
Cash collateral, net	1	12
Other	(9)	(168)
Net cash provided from operating activities	46	483
CASH FLOWS FROM FINANCING ACTIVITIES		
Short-term (lending to) borrowings from affiliates, net	(106)	713
Net cash (used for) provided from financing activities	(106)	713
CASH FLOWS FROM INVESTING ACTIVITIES:		
Property additions	(27)	(72)
Proceeds from asset sales	-	31
Sales of investment securities held in trusts	548	706
Purchase of investment securities held in trusts	(614)	(768)
Other	(1)	(2)
Net cash used for from investing activities	(94)	(105)
Net change in cash, cash equivalents and restricted cash	(154)	1,091
Cash, cash equivalents and restricted cash at beginning of period	1,095	4
Cash, cash equivalents and restricted cash at end of period	$ 941	$ 1,095

Energy Harbor Corp.
Supplemental Financial Data

(In millions)	YTD 12/31/2019
REVENUES	
Retail sales	$1,315
Wholesale revenue	341
Capacity revenue	314
Total revenue	1,970
Variable costs	710
Variable margin	1,260
O&M and other costs, net	1,123
Adjusted EBITDA[1]	$137

[1] Adjusted EBITDA is a non-GAAP financial measure adjusted for special items. See below for a reconciliation of Adjusted EBITDA to Net Loss as calculated pursuat to GAAP.

Reconciliation of Adjusted EBITDA to GAAP Net Loss *(In millions)*

Adjusted EBITDA	$137
Special items:	
Mark-to-market results on pension/investments/derivatives	(69)
Write-off of capital expenditures while in bankruptcy	(121)
Sale leaseback costs while in bankruptcy and gain on plan sale	(10)
Miscellaneous settlement activity	30
Interest	(53)
Taxes	(40)
Depreciation	(168)
Net Loss (GAAP)	($294)

Energy Harbor Corp.
Projected Balance Sheet as of the Plan Effective Date

(In millions)	
ASSETS	
Cash & Cash Equivalents	$1,048
Accounts Receivable	158
Materials & Supplies	115
Other Current Asset	197
Total Current Assets	**1,518**
Plant, Property & Equipment	744
Nuclear Decommissioning Trust	2,110
Other Long Term Assets	298
Total Assets	**$4,670**
CURRENT LIABILITIES	
Accounts Payable	$131
Other Current Liabilities	101
Total Current Liabilities	**232**
NON-CURRENT LIABILITIES	
Asset Retirement Obligation	2,214
Other Non-Current Liabilities	62
Other Long Term Debt	431
Total Liabilities	**$2,939**
Stockholders' Equity	**$1,731**
Total Liabilities & Equity	**$4,670**

DISCLAIMER

This Supplemental Financial Data and Projected Balance Sheet have not been prepared in accordance with GAAP and do not include all relevant adjustments. The Projected Balance Sheet is based on certain assumptions regarding sources and uses in connection with the Effective Date and should be considered preliminary. The Projected Balance Sheet remains subject to change based on final sources and uses and the Company's accounting procedures. The Projected Balance Sheet and the Supplemental Financial Data have been prepared solely to provide further information regarding the Company's current financial condition and historical results with respect to the business of the Company.

ANNEX A

Director & Officer Biographies

John Kiani, Executive Chairman. Prior to his role with the Company, Mr. Kiani was the Co-Founder and a Portfolio Manager at Cove Key Management, a multi strategy investment fund focused on utilities, power, commodities and infrastructure. Mr. Kiani has also previously worked as a Research Analyst on Wall Street where he was ranked as one of the top analysts for his Independent Power Producer industry research and stock picking. Most recently he served as a Managing Director at Deutsche Bank where he was head of North American Utilities, Power and Pipelines equity research. Mr. Kiani has extensive energy industry experience and began his finance career in the power industry at Enron. Mr. Kiani graduated from the University of Michigan with a Bachelor of Arts degree and from Rice University with a Master's of Business Administration.

John W. Judge, CEO and Director. Mr. Judge was named to his current role in February 2019. Mr. Judge has more than 25 years of management and leadership experience in the telecom and energy industries, and prior to his role with the Company, most recently served as Chief Risk Officer of FirstEnergy Corp. Mr. Judge graduated from the University of Miami with a Bachelor of Arts degree in economics and international studies and earned a Master's of Business Administration from Georgetown University. He has completed the Reactor Technology Course for Utility Executives at MIT.

Stephen E. Burnazian, Executive Vice President, Corporate Development, and Director. Mr. Burnazian was appointed to his current role in March 2019. He previously served as Senior Vice President with Avenue Capital Group, where he focused on principal investments in the merchant power, infrastructure and utility industries. Mr. Burnazian holds a Bachelor of Arts degree from Emory University. Additionally, he holds the Chartered Financial Analyst® designation.

Douglas G. Johnston, Director. An independent director of the Company beginning on February 27, 2020, Mr. Johnston specializes in corporate-backed industrial development in the energy, utility, building materials, metals and commodities sectors and serves as Nuveen's lead analyst covering the Company. He holds a Bachelor of Arts from Wheaton College. Additionally, he holds the Chartered Financial Analyst® designation and is a member of the CFA Institute and the CFA Society of Chicago.

Jennifer R. Kneale, Director. An independent director of the Company beginning on February 27, 2020, Ms. Kneale is the senior finance executive at Targa Resources where she is responsible for the key financial, accounting and risk management functions. At Targa, she has worked on a number of M&A transactions, including both the acquisition of and divestiture of assets, and the formation of capital raising joint ventures with private equity and strategic partners. Prior to joining Targa, Ms. Kneale worked in private equity, structured commodities transactions, asset management and investment banking. She holds a Bachelor of Arts in economics, policy studies and managerial studies from Rice University.

John W. (Bill) Pitesa, Director. An independent director of the Company beginning on February 27, 2020, Mr. Pitesa is a veteran of the nuclear energy industry with 40 years of experience. Mr. Pitesa served as Chief Nuclear Officer for Duke Energy, where he led the company's industry leading nuclear organization with ownership and operation of six nuclear plants. Mr. Pitesa was also the Chief Nuclear Officer of the Nuclear Energy Institute for a term from 2017-2018. Mr. Pitesa holds a Bachelor of Science in electrical engineering from Auburn University and is a graduate of Harvard's Advanced Management Program.

Kevin T. Howell, Director. An independent director of the Company beginning on February 27, 2020, Mr. Howell has substantial power industry experience . He previously served as Chief Operating Officer at Dynegy Inc. during the company's restructuring in 2011 and oversaw plant and commercial operations and environmental, health and safety. Prior to joining Dynegy, Mr. Howell served as President of NRG Texas and Reliant Energy, in addition to senior roles at Dominion Resources and Duke Energy. Mr. Howell also serves as a director for TexGen LLC and Homer City Holdings, LLC.

John C. Blickle, Director. Mr. Blickle has been an independent director of FES since November 2016 and has provided thoughtful guidance for the business and oversight of the restructuring process. Mr. Blickle became an independent director of the Company on February 27, 2020. Mr. Blickle currently serves as president of Rubber City Arches, a franchisee of numerous McDonald's restaurants in Northeast Ohio. In addition to his role as a Director with FES, Mr. Blickle serves as a director on several corporate and philanthropic boards in the Akron, Ohio area. He received a Bachelor of Science in business administration from the University of Akron and a Juris Doctorate from the University of Akron School of Law.

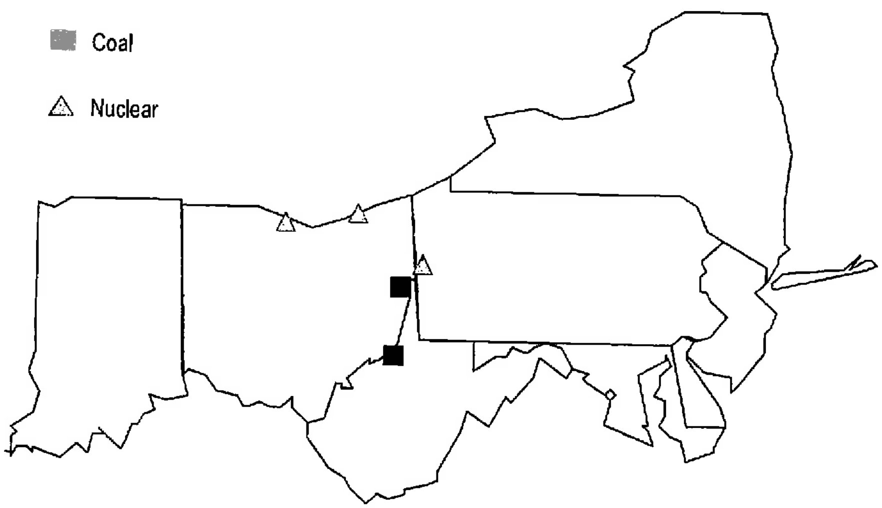
Jay Bellingham, Senior Vice President of Fossil Energy. Mr. Bellingham began his energy career in 1980 as a corporate engineer with the Potomac Electric Power Company in Washington, DC. In 2000, Mr. Bellingham started a distinguished career working with several Independent Power Producers such as Mirant, GenOn and NRG Energy, where he retired in 2017 as Regional Vice President of Operations for their western region. During the past two years, Mr. Bellingham has worked as a consultant in the power industry prior to joining the Company in his present role in 2019.

David Griffing, Vice President of Governmental Affairs. Mr. Griffing began his career with FES in 2001, holding numerous positions with that company. Mr. Griffing assumed his current position in 2018. Prior to his time with FES, Mr. Griffing held numerous positions at Owens Corning. Mr. Griffing earned Bachelor of Science degrees in Business Administration in Materials Management and Operations Management from Bowling Green State University.

David Faranetta, Chief Financial Officer, Treasurer and Chief Risk Officer. Prior to joining the Company in his present role in 2020, Mr. Faranetta served as CFO of TXU Energy and electricity generator and wholesaler Luminant. Prior to that, Mr. Faranetta served as Senior Vice President of Planning and Treasury at Dallas-based VistraEnergy. Mr. Faranetta holds a bachelor's degree in economics from Moravian College and a Masters of Business Administration from Lehigh University.

Annex B – Generation Fleet Summary

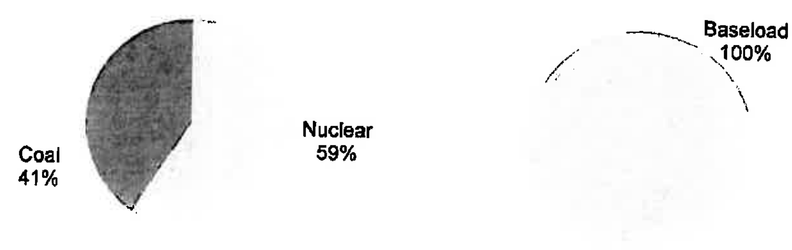
Generation Asset Footprint



Portfolio Capacity

By Fuel Type (MW)

By Dispatch (MW)



POWER PLANT	COD	FUEL TYPE	TURBINE TYPE	ISO / NERC REGION	DISPATCH	2019 OUTPUT (TWh)	CAPACITY (MW)	CAPACITY % OF TOTAL
Nuclear								
Beaver Valley	1976	Nuclear	Nuclear	PJM	Baseload	15.5	1,872	27%
Davis-Besse	1977	Nuclear	Nuclear	PJM	Baseload	7.8	908	13%
Perry	1987	Nuclear	Nuclear	PJM	Baseload	9.2	1,268	19%
Subtotal						**32.5**	**4,048**	**59%**
Fossil								
W.H. Sammis	1959	Coal	Steam Turbine	PJM	Baseload	3.9	1,490	22%
Pleasants	1979	Coal	Steam Turbine	PJM	Baseload	4.9	1,300	19%
Subtotal						**8.8**	**2,790**	**41%**
TOTAL						**41.3**	**6,838**	**100%**

energy harbor