

November 26, 2025

VIA ELECTRONIC FILING

Matthew Homsher, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street, 2nd Floor
Harrisburg, PA 17120

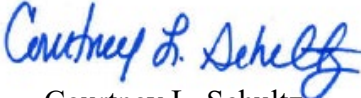
Re: Securities Certificate of FirstEnergy Pennsylvania Electric Company in Respect of the Proposed Issuance and Sale of Debt Securities and/or Credit Facilities Docket No. S- 2025XXXX

Dear Secretary Homsher:

Enclosed for filing pursuant to Section 1901 of the Pennsylvania Public Utility Code (66 Pa.C.S. § 1901, *et seq.*) is the Securities Certificate of FirstEnergy Pennsylvania Electric Company (“FE PA”) in the above referenced matter for which FE PA seeks approval of this registration **by no later than the Pennsylvania Public Utility Commission’s January 15, 2026 public meeting**. Please note that FE PA hereby voluntarily extends the 30-day consideration period contemplated by 66 Pa.C.S. §1903(a).

Please contact me if you have any questions regarding this matter.

Sincerely,



Courtney L. Schultz

Enclosures

c: Paul Diskin, Director, Bureau of Technical Utility Services
Darren Gill, Deputy Director, Bureau of Technical Utility Services

**BEFORE THE
PENNSYLVANIA PUBLIC UTILITY COMMISSION**

IN RE: SECURITIES CERTIFICATE :
OF FIRSTENERGY PENNSYLVANIA :
ELECTRIC COMPANY : **SECURITIES CERTIFICATE**
IN RESPECT OF THE PROPOSED ISSUANCE : **No. S-2025 _____**
AND SALE OF DEBT SECURITIES AND/OR :
CREDIT FACILITIES :

TO THE PENNSYLVANIA PUBLIC UTILITY COMMISSION:

FirstEnergy Pennsylvania Electric Company (“FE PA” or “Applicant”) hereby submits this Securities Certificate for registration by the Pennsylvania Public Utility Commission (the “Commission”) pursuant to Chapter 19 of the Pennsylvania Public Utility Code (the “Code”), 66 Pa.C.S. §§ 1901 through 1904, and the regulations promulgated by the Commission at 52 Pa. Code § 3.601. Applicant respectfully requests approval of this Securities Certificate no later than January 15, 2026.

1. Name and address of the public utility filing this Securities Certificate:

FirstEnergy Pennsylvania Electric Company
800 Cabin Hill Drive
Greensburg, Pennsylvania 15601

Name and address of Applicant's attorney:

Courtney L. Schultz, Esq.
Grace C. Cheng, Esq.
Saul Ewing LLP
1735 Market Street
Suite 3400
Philadelphia, PA 19103
215-972-7717
Courtney.schultz@saul.com
Grace.cheng@saul.com

cc: Tori Giesler, Esq. (FE PA)
tgiesler@firstenergycorp.com

2. Applicant is a corporation organized under the laws of the Commonwealth of Pennsylvania on January 1, 2024, following the merger of Metropolitan Edison Company, Pennsylvania Electric Company, Pennsylvania Power Company, and West Penn Power Company with and into FE PA. Its charter provides that the term of existence of Applicant shall be perpetual. It is vested with lawful authority to render electric service for light, heat and power, and is now rendering such service to the public in Adams, Allegheny, Armstrong, Beaver, Bedford, Berks, Blair, Bradford, Bucks, Butler, Cambria, Cameron, Centre, Chester, Clarion, Clearfield, Clinton, Crawford, Cumberland, Dauphin, Elk, Erie, Fayette, Forest, Franklin, Fulton, Greene, Huntingdon, Indiana, Jefferson, Juniata, Lancaster, Lawrence, Lebanon, Lehigh, Lycoming, McKean, Mercer, Mifflin, Monroe, Montgomery, Northampton, Perry, Pike, Potter, Somerset, Sullivan, Susquehanna, Tioga, Venango, Warren, Washington, Wayne, Westmoreland, Wyoming, and York Counties, Pennsylvania. Applicant provides electric distribution service to approximately 2,100,000 customers.

3. Applicant is a public utility and is regulated by the Commission under the provisions of the Code and, of particular relevance here, under §§ 1901-1904 of the Code relating to issuance of securities. Applicant is a wholly-owned subsidiary of FirstEnergy Pennsylvania Holding Company LLC, a wholly owned subsidiary of FirstEnergy Corp. (“FirstEnergy”), a public utility holding company. Applicant has its corporate headquarters and principal place of business in Greensburg, Westmoreland County, Pennsylvania.

4. Applicant believes it prudent to secure the necessary Commission approvals for addressing its present and future financing needs now, so that it can respond quickly to then-current market conditions when seeking such financing. Accordingly, Applicant, upon Commission approval, proposes from time to time to issue and sell unsecured long or medium-term notes,

debentures, and other debt securities (collectively “the Debt Securities”), or any combination thereof, in one or more series, to enter into one or more secured or unsecured loan arrangements (each a “Credit Facility”), or to issue and sell or enter into any combination of Debt Securities or Credit Facilities with one or more commercial banks, financial institutions or other institutional investors, in an aggregate principal amount outstanding at any time with respect to all Debt Securities and Credit Facilities of up to \$1.85 billion. FE PA does not have any authorized amounts remaining under any previously issued security certificates approved by the Commission.¹ It is currently anticipated that two issuances will occur, one in 2026 for \$850 million, and one in 2027 for \$700 million.²

5. Applicant will issue and sell Debt Securities or enter into the Credit Facilities pursuant to one or more note purchase agreements, indentures, credit agreements, loan agreements, reimbursement agreements, conditional or installment sales agreements or leases, and security agreements or ancillary agreements as applicable.

6. (a) Debt Securities.

(i) The Debt Securities may be issued in one or more series, each such series to have a term or maturity not to exceed sixty (60) years from the nominal date(s) of issuance. Call provisions, if any, will be determined at time of issuance.

¹ In an Order entered on February 3, 2022, the Commission registered a security certificate of West Penn Power Company for \$500 million at Docket No. S-2021-3029324, of which \$300 million in aggregate was utilized on December 13, 2022, and January 10, 2023, and a securities issuance certificate was issued in 2023. This registration expired on February 28, 2025. In an Order entered on February 3, 2022, the Commission registered a security certificate of Pennsylvania Electric Company for \$500 million at Docket No. S-2021-3029313, of which \$300 million was utilized on March 30, 2023, and a securities issuance certificate was issued in 2025. This registration expired on June 30, 2025. In an Order entered on February 3, 2022, the Commission registered a security certificate of Pennsylvania Power Company for \$175 million at Docket No. S-2021-3029311, of which \$150 million was utilized on November 29, 2022, and a securities issuance certificate was issued in 2023. This registration expired on February 28, 2025. In an Order entered on March 2, 2023, the Commission registered a security certificate of Metropolitan Edison Company for \$425 million at Docket No. S-2023-3037582, which was fully utilized on March 30, 2023, and a securities certificate was issued in 2025.

² There is a \$300 million buffer built into the total request to allow for flexibility if FE PA deems it necessary to change its financing plan between now and when the issuances/sales are to be made.

(ii) If the Debt Securities are either unsecured medium-term notes, debentures, or other debt securities, they will be issued under a new indenture between Applicant and a trustee yet to be determined. The Applicant has approximately \$3,750,000,000 of Debt Securities issued under the legacy FE PA utilities' note indentures. If such Debt Securities are issued under a new indenture, once the trustee has been determined, Applicant will provide the Commission with such information regarding the trustee as required by the Commission.

(iii) The trustee will not be an "affiliated interest" of Applicant as that term is defined in Section 2101 of the Code, 66 Pa.C.S. § 2101.

(iv) The annual interest rate to be borne by each series of Debt Securities, the price to be paid to Applicant, and the compensation to be paid to the underwriters will be determined at the time of issuance dependent on length of maturity and current market conditions. Further, such interest rate may be fixed or variable or some combination of the two. Applicant will provide the Commission with these associated expenses and rates when they become known.

(v) Applicant will sell the Debt Securities from time to time through independent underwriters, dealers or agents unaffiliated with Applicant or directly to other purchasers in either negotiated or competitively bid transactions. The applicable offering document will set forth the purchase price of the Debt Securities offered and the proceeds to Applicant from such sale, any underwriting, discounts and other items constituting underwriters' compensation, any initial public offering price and any discounts or concessions allowed or re-allowed or paid to dealers and other specific terms of the particular Debt Securities. The Debt Securities may also be offered and sold by Applicant directly or through agents designated by Applicant from time to time. Any agent involved in the offer or sale of Debt Securities in respect

of which an offering document is delivered will be named in, and any commission payable by Applicant to such agent will be set forth in, the applicable offering document.

(vi) The payment dates for interest and principal on the Debt Securities will be determined at time of issuance.

(vii) There will be no assumption by Applicant of taxes on the Debt Securities.

(viii) Any sinking fund and other fund provisions will be dependent upon market conditions at the time of issuance.

(b) Credit Facility.

(i) Any Credit Facility will be for periods of not more than seven (7) years, and Applicant may in connection with any Credit Facility issue notes (“Credit Notes”) that will mature not later than the maturity date with respect to such Credit Facility. A Credit Facility may be used for letter of credit issuances as credit support.

(ii) Prepayment provisions on any Credit Note, if any, will be determined at time of issuance.

(iii) No commercial banks, financial institutions or other institutional investors (the “Lenders”) participating in such Credit Facility (including any agents therefore) will be an “affiliated interest” of Applicant as that term is defined in Section 2101 of the Code, 66 Pa.C.S. §2101.

(iv) The annual interest rate to be borne under a Credit Note (as defined herein) and the commitment or facility fees, and other fees and commissions to be paid by Applicant in connection with a Credit Facility (including, but not limited to, arrangement fees, syndication fees, agent fees and letter of credit exposure and utilization fees) will be determined

in negotiations with the Lenders and are dependent on length of maturity and current market conditions. Further, such interest rate may be fixed or variable or some combination of the two. Applicant will provide the Commission with these expenses and rates when they become known.

(v) The payment dates for interest and principal on the Credit Notes will be determined at time of issuance.

(vi) There will be no assumption by Applicant of taxes in connection with the Credit Facilities except for any stamp or documentation taxes that may be imposed in connection with loans under the Credit Facilities.

7. Applicant's regulatory capitalization as of September 30, 2025 was approximately 53.8% equity and 46.2% debt. Applicant's long-term senior unsecured non-credit enhanced indebtedness currently has a Standard & Poor's credit rating of BBB+, a Moody's Investor Services, Inc. credit rating of A3 and a Fitch Ratings, Inc. credit rating of A-.

8. Applicant requests that any Commission approval granted to issue or sell the Debt Securities or enter into Credit Facilities, or any combination thereof, not be conditioned on issuance by a date certain and that the Commission's authorization remain in place for up to three years from the date of the Commission's order approving this Securities Certificate.

9. Applicant will incur expenses in the following areas in connection with the issuance of the Debt Securities:³

- Independent accountant fees
- Legal fees
- Printing expenses
- Trustee's fee
- Trustee's expenses
- Recordation fees and taxes
- Rating Agency fee
- Blue sky fees and expenses

³ The expenses cannot be ascertained prior to issuance and will be provided when they become known.

Miscellaneous

10. Applicant's current sources of liquidity are: (a) cash flows generated from operations; (b) the FirstEnergy Utility Money Pool (the "Money Pool"), participation in which was extended without need for an expiration date by the Commission (see Commission Secretarial Letter dated November 28, 2018 at Docket No. G-00020956); and (c) a five-year syndicated Credit Agreement dated as of October 18, 2021, among Applicant⁴ and Mizuho Bank, LTD (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement").

11. The net proceeds from the issuance or sale of Debt Securities and/or entry into Credit Facilities will be used to (i) refinance existing indebtedness, including Pennsylvania Electric Company's bond maturities of \$300 million 5.15% Series due 2026 and amounts outstanding under the FirstEnergy utility money pool and credit agreement (ii) fund capital expenditures; (iii) fund working capital; (iv) fund general corporate purposes; or (v) any combination of the above.

12. Any indebtedness issued pursuant to this Securities Certificate will be by private placement and therefore no registration statement will be filed with respect to the Debt Securities and/or Credit Facilities.

13. Applicant respectfully requests approval of this Securities Certificate no later than January 15, 2026.

⁴ The Agreement was entered into by all of the FirstEnergy utilities prior to the consolidation of the four First Energy utilities into one legal entity – FE PA.

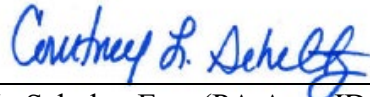
14. Appended hereto (unless otherwise indicated) and made a part hereof are the following exhibits:

EXHIBIT	DESCRIPTION
EXHIBIT A	Balance Sheet of Applicant as of September 30, 2025
EXHIBIT B	Statement of Income and Retained Earnings of Applicant for 12 months ended September 30, 2025
EXHIBIT C	Statement with respect to utility plant accounts of Applicant as of September 30, 2025
EXHIBIT D	Statements of securities of other corporations owned by Applicant as of September 30, 2025
EXHIBIT E	Statement showing the status of funded debt of Applicant outstanding as of September 30, 2025
EXHIBIT F	Statement showing the status of the outstanding capital stock of Applicant as of September 30, 2025
EXHIBIT G	Proposed journal entries to record the issuance or sale of Debt Securities and the entering into Credit Facilities.
EXHIBIT H	Copy of resolution of the Board of Directors of Applicant authorizing the proposed transaction covered by this Securities Certificate (to be supplied when available in connection with the issuance of Debt Securities or entering into Credit Facilities).
EXHIBIT I	Responses to standard data requests
EXHIBIT J	Copy of Note Indenture (to be supplied when available in connection with the issuance of Debt Securities)
EXHIBIT K	A verification executed by an officer of Applicant is appended to this Securities Certificate

WHEREFORE, Applicant respectfully requests that the Commission register this Securities Certificate pursuant to Chapter 19 of the Code, 66 Pa.C.S. § 1901, *et seq.*, as necessary or proper for the present and probable future capital needs of Applicant.

Respectfully submitted,

Date: November 26, 2025



Courtney L. Schultz, Esq. (PA Atty. ID 306479)

Grace C. Cheng, Esq. (PA Atty. ID 335591)

Saul Ewing LLP

1735 Market Street, Suite 3400

Philadelphia, PA 19103

Courtney.schultz@saul.com

Grace.cheng@saul.com

*Attorneys for FirstEnergy Pennsylvania Electric
Company*

FIRSTENERGY PENNSYLVANIA ELECTRIC COMPANY
COMPARATIVE BALANCE SHEET (Assets and Other Debits)

As of September 30, 2025

UTILITY PLANT

Utility Plant (101-106, 114)	12,298,719,938
Construction Work in Progress (107)	340,356,823
TOTAL Utility Plant (Total of lines 2 and 3)	12,639,076,761
(Less) Accum. Prov. for Depr. Amort. Depl. (108,110,111,115)	3,810,233,871
Net Utility Plant (Total of line 4 less line 5)	8,828,842,890
Nuclear Fuel (120.1-120.4, 120.6)	-
(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	-
Net Nuclear Fuel	-
Net Utility Plant	8,828,842,890

OTHER PROPERTY AND INVESTMENTS

Nonutility Property (121)	14,632,709
(Less) Accum. Prov. for Depr. and Amort. (122)	3,600,492
Investments in Associated Companies (123)	-
Investment in Subsidiary Companies (123.1)	10,450,358
	-
Noncurrent Portion of Allowances	-
Other Investments (124)	51,185
Sinking Funds (125)	-
Depreciation Fund (126)	-
Amortization Fund - Federal (127)	-
Other Special Funds (128)	94,065,378
Special Funds (Non-major only) (129)	-
Long-Term Portion of Derivative Assets (175)	-
Long-Term Portion of Derivative Assets - Hedges (176)	-
TOTAL Other Property and Investments	115,599,137

CURRENT AND ACCRUED ASSETS

Cash and Working Funds (Non-major only) (130)	-
Cash (131)	24,656
Special Deposits (132-134)	-
Working Fund (135)	-
Temporary Cash Investments (136)	-
Notes Receivable (141)	-
Customer Accounts Receivable (142)	421,573,192
Other Accounts Receivable (143)	35,441,309
(Less) Accum. Prov. for Uncollectible Acct. - Credit (144)	29,646,741
Notes Receivable from Associated Companies (145)	-
Accounts Receivable from Assoc. Companies (146)	139,330,603
Fuel Stock (151)	-
Fuel Stock Expenses Undistributed (152)	-
Residuals (Elec) and Extracted Products (153)	-
Plant Materials and Operating Supplies (154)	-
Merchandise (155)	-
Other Materials and Supplies (156)	-
Nuclear Materials Held for Sale (157)	-
Allowances (158.1 and 158.2)	-
(Less) Noncurrent Portion of Allowances	-
Stores Expense Undistributed (163)	-
Gas Stored Underground - Current (164.1)	-
Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)	-
Prepayments (165)	54,796,187

FIRSTENERGY PENNSYLVANIA ELECTRIC COMPANY
COMPARATIVE BALANCE SHEET (Assets and Other Debits)

As of September 30, 2025

UTILITY PLANT

Advances for Gas (166-167)	-
Interest and Dividends Receivable (171)	-
Rents Receivable (172)	16,291,867
Accrued Utility Revenues (173)	204,044,272
Miscellaneous Current and Accrued Assets (174)	-
Derivative Instrument Assets (175)	-
(Less) Long-Term Portion of Derivative Instrument Assets (175)	-
Derivative Instrument Assets - Hedges (176)	-
(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)	-
Total Current and Accrued Assets	841,855,344

DEFERRED DEBITS

Unamortized Debt Expenses (181)	15,462,594
Extraordinary Property Losses (182.1)	-
Unrecovered Plant and Regulatory Study Costs (182.2)	-
Other Regulatory Assets (182.3)	1,014,553,648
Prelim. Survey and Investigation Charges (Electric) (183)	83,205
Preliminary Natural Gas Survey and Investigation Charges (183.1)	-
Other Preliminary Survey and Investigation Charges (183.2)	-
Clearing Accounts (184)	9,439,614
Temporary Facilities (185)	2,598,471
Miscellaneous Deferred Debits (186)	1,079,672,948
Def. Losses from Disposition of Utility Plt. (187)	-
Research Devel. and Demonstration Expend. (188)	64,437
Unamortized Loss on Reacquired Debt (189)	1,011,772
Accumulated Deferred Income Taxes (190)	878,382,210
Unrecovered Purchased Gas Costs (191)	-
Total Deferred Debits	3,001,268,899
TOTAL ASSETS	12,787,566,270

FIRSTENERGY PENNSYLVANIA ELECTRIC COMPANY
COMPARATIVE BALANCE SHEET (Liabilities and Other Credits)

As of September 30, 2025

PROPRIETARY CAPITAL

Common Stock Issued (201)	25,000
Preferred Stock Issued (204)	-
Capital Stock Subscribed (202, 205)	-
Stock Liability for Conversion (203, 206)	-
Premium on Capital Stock (207)	703,232,886
Other Paid-In Capital (208-211)	1,928,381,671
Installments Received on Capital Stock (212)	-
(Less) Discount on Capital Stock (213)	-
(Less) Capital Stock Expense (214)	-
Retained Earnings (215, 215.1, 216)	1,868,255,330
Unappropriated Undistributed Subsidiary Earnings (216.1)	1,034,853
(Less) Reacquired Capital Stock (217)	-
Noncorporate Proprietorship (Non-major only) (218)	-
Accumulated Other Comprehensive Income (219)	(7,549,486)
Total Proprietary Capital	4,493,380,255

LONG-TERM DEBT

Bonds (221)	1,425,000,000
(Less) Reacquired Bonds (222)	-
Advances from Associated Companies (223)	-
Other Long-Term Debt (224)	2,325,000,000
Unamortized Premium on Long-Term Debt (225)	-
(Less) Unamortized Discount on Long-Term Debt - Debit (226)	1,164,997
Total Long-Term Debt	3,748,835,003

OTHER NONCURRENT LIABILITIES

Obligations Under Capital Leases - Noncurrent (227)	76,512,892
Accumulated Provision for Property Insurance (228.1)	-
Accumulated Provision for Injuries and Damages (228.2)	9,104,599
Accumulated Provision for Pensions and Benefits (228.3)	8,944,849
Accumulated Miscellaneous Operating Provisions (228.4)	-
Accumulated Provision for Rate Refunds (229)	-
Long-Term Portion of Derivative Instrument Liabilities	-
Long-Term Portion of Derivative Instrument Liabilities - Hedges	-
Asset Retirement Obligations (230)	32,196,634
Total Other Noncurrent Liabilities (Total lines 26-34)	126,758,974

CURRENT AND ACCRUED LIABILITIES

Notes Payable (231)	-
Accounts Payable (232)	270,918,924
Notes Payable to Associated Companies (233)	107,194,781
Accounts Payable to Associated Companies (234)	76,318,570
Customer Deposits (235)	128,248,074
Taxes Accrued (236)	45,910,630
Interest Accrued (237)	45,418,457
Dividends Declared (238)	-
Matured Long-Term Debt (239)	-
Matured Interest (240)	-
Tax Collections Payable (241)	1,490,463
Miscellaneous Current and Accrued Liabilities (242)	65,672,803
Obligations Under Capital Leases - Current (243)	21,631,904
Derivative Instrument Liabilities (244)	-
(Less) Long-Term Portion of Derivative Instrument Liabilities	-

Exhibit A**FIRSTENERGY PENNSYLVANIA ELECTRIC COMPANY
COMPARATIVE BALANCE SHEET (Liabilities and Other Credits)****As of September 30, 2025****PROPRIETARY CAPITAL**

Derivative Instrument Liabilities - Hedges (245)	-
(Less) Long-Term Portion of Derivative Instrument Liabilities - Hedges	-
Total Current and Accrued Liabilities	<u>762,804,606</u>

DEFERRED CREDITS

Customer Advances for Construction (252)	1,239,198
Accumulated Deferred Investment Tax Credits (255)	364,263
Deferred Gains from Disposition of Utility Plant (256)	-
Other Deferred Credits (253)	191,048,376
Other Regulatory Liabilities (254)	973,292,041
Unamortized Gain on Reacquired Debt (257)	65,948
Accum. Deferred Income Taxes - Accel. Amort (281)	-
Accum. Deferred Income Taxes - Other Property (282)	1,920,029,175
Accum. Deferred Income Taxes - Other (283)	569,748,433
Total Deferred Credits (Total lines 56-64)	<u>3,655,787,433</u>
TOTAL Liabilities and Stockholder Equity	<u><u>12,787,566,270</u></u>

Exhibit B

**FIRSTENERGY PENNSYLVANIA ELECTRIC COMPANY
STATEMENT OF INCOME**

**12 Months Ended
September 30, 2025**

ACCOUNT		12 Months Ended September 30, 2025
Operating Revenues (400)		4,128,051,817
Operating Expenses		-
Operation Expenses (401)		2,458,603,499
Maintenance Expenses (402)		314,808,346
Depreciation Expense (403)		309,874,822
Depreciation Expense for Asset Retirement Costs (403.1)		26,365
Amort. & Depletion of Utility Plant (404-405)		6,678,557
Amort. of Utility Plant Acq. Adj. (406)		-
Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)		-
Amort. of Conversion Expenses (407)		-
Regulatory Debits (407.3)		76,118,423
(Less) Regulatory Credits (407.4)		131,477,908
Taxes Other Than Income Taxes (408.1)		251,395,082
Income Taxes - Federal (409.1)		70,872,034
Income Taxes - Other (409.1)		20,681,855
Provision for Deferred Income Taxes (410.1)		405,080,733
(Less) Provision for Deferred Income Taxes - Cr. (411.1)		374,613,246
Investment Tax Credit Adj. - Net (411.4)		(326,161)
(Less) Gains from Disp. of Utility Plant (411.6)		-
Losses from Disp. of Utility Plant (411.7)		-
(Less) Gains from Disposition of Allowances (411.8)		-
Losses from Disposition of Allowances (411.9)		-
Accretion Expense (411.10)		1,768,346
(Less) Gains from Disposition of Environmental Credits (411.11)		3,875,774
TOTAL Utility Operating Expenses		3,405,614,975
Net Utility Operating Income		722,436,841
Other Income and Deductions		-
Other Income		-
Nonutility Operating Income		-
Revenues From Merchandising, Jobbing and Contract Work (415)		5,257,376
(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		1,798,380
Revenues From Nonutility Operations (417)		374
(Less) Expenses of Nonutility Operations (417.1)		-
Nonoperating Rental Income (418)		(95,000)
Equity in Earnings of Subsidiary Companies (418.1)		(26,595)
Interest and Dividend Income (419)		31,810,171
Allowance for Other Funds Used During Construction (419.1)		6,019,422
Miscellaneous Nonoperating Income (421)		8,849,373
Gain on Disposition of Property (421.1)		-
TOTAL Other Income		50,016,741
Other Income Deductions		
Loss on Disposition of Property (421.2)		833,593
Miscellaneous Amortization (425)		
Donations (426.1)		637,498
Life Insurance (426.2)		(2,295,640)
Penalties (426.3)		17,525
Exp. for Certain Civic, Political & Related Activities (426.4)		226,229
Other Deductions (426.5)		11,669,140
TOTAL Other Income Deductions		11,088,345

Exhibit B

**FIRSTENERGY PENNSYLVANIA ELECTRIC COMPANY
STATEMENT OF INCOME**

**12 Months Ended
September 30, 2025**

ACCOUNT	
Taxes Applic. to Other Income and Deductions	
Taxes Other Than Income Taxes (408.2)	49,049
Income Taxes - Federal (409.2)	4,383,879
Income Taxes - Other (409.2)	1,782,704
Provision for Deferred Inc. Taxes (410.2)	84,892
(Less) Provision for Deferred Income Taxes - Cr. (411.2)	163,565
Investment Tax Credit Adj. - Net (411.5)	-
(Less) Investment Tax Credits (420)	-
TOTAL Taxes on Other Income and Deductons	6,136,960
Net Other Income and Deductons	32,791,437
Interest Charges	
Interest on Long-Term Debt (427)	171,049,167
Amort. of Debt Disc. and Expense (428)	3,995,320
Amortization of Loss on Reaquired Debt (428.1)	238,161
(Less) Amort. of Premium on Debt - Credit (429)	-
(Less) Amortization of Gain on Reaquired Debt - Credit (429.1)	95,737
Interest on Debt to Assoc. Companies (430)	22,025,569
Other Interest Expense (431)	19,526,384
(Less) Allowance for Borrowed Funds Used During Construction - Cr. (432)	8,323,972
Net Interest Charges	208,414,891
Income Before Extraordinary Items	546,813,387
Extraordinary Items	
Extraordinary Income (434)	-
(Less) Extraordinary Deductions (435)	-
Net Extraordinary Items	-
Income Taxes - Federal and Other (409.3)	-
Extraordinary Items After Taxes	-
Net Income	546,813,387

Exhibit B

FIRSTENERGY PENNSYLVANIA ELECTRIC COMPANY
STATEMENT OF RETAINED EARNINGS
12 MONTHS ENDED SEPTEMBER 30, 2025

Balance, as of September 30, 2024	1,481,421,866
Add:	
Net income	546,813,387
Adjust for Equity in Earnings of Subsidiary	20,077
	<u>2,028,255,330</u>
Deduct:	
Purchase accounting adjustments	-
Cash dividends paid on common stock	(160,000,000)
Adjust for dividends received	-
	<u>(160,000,000)</u>
Balance, as of September 30, 2025	<u>\$ 1,868,255,330</u>

EXHIBIT C

**FIRSTENERGY PENNSYLVANIA ELECTRIC COMPANY
September 30, 2025**

<u>Account</u>		<u>Balance</u>			<u>Transfers /</u>	<u>Balance</u>
<u>Number</u>	<u>Utility</u>	<u>June 30, 2024</u>	<u>Additions</u>	<u>Retirements</u>	<u>Adjustments</u>	<u>September 30, 2025</u>
101	Electric Plant in Service	\$ 11,042,058,707	\$ 610,554,115	\$ 123,478,200	\$ 7,870,495	\$ 11,537,005,118
101.1	Property Under Capital Lease	\$ 1,725,696				\$ 1,725,696
101.2	Asset Retirement Obligation	\$ -				\$ -
101.9	Purchase Accounting - Plant in Service	\$ (642,327,517)		\$ (4,607,690)		\$ (637,719,827)
105	Held for Future Use	\$ 3,411,501				\$ 3,411,501
106	Completed Construction Not Classified	\$ 512,921,094	\$ 267,969,333			\$ 780,890,427
107	Construction Work in Progress	\$ 215,715,561	\$ 124,641,262			\$ 340,356,823
114	Acquisition Adjustment	\$ -				\$ -
		<u>\$ 11,133,505,043</u>	<u>\$ 1,003,164,710</u>	<u>\$ 118,870,510</u>	<u>\$ 7,870,495</u>	<u>\$ 12,025,669,737</u>
121	Non-utility Plant	\$ 14,457,217	\$ -	\$ -	\$ -	\$ 14,457,217
	Total Utility and Non-Utility Plant	<u><u>\$ 11,147,962,260</u></u>	<u><u>\$ 1,003,164,710</u></u>	<u><u>\$ 118,870,510</u></u>	<u><u>\$ 7,870,495</u></u>	<u><u>\$ 12,040,126,955</u></u>

EXHIBIT D

**FIRSTENERGY PENNSYLVANIA ELECTRIC COMPANY
SECURITIES OF OTHER CORPORATIONS OWNED
September 30, 2025**

<u>Name of Issuer</u>	<u>Title of Security</u>	<u>Amount Owned</u>	<u>Date Acquired</u>	<u>Amount Price Paid</u>	<u>Book Value</u>
Not Applicable	Not Applicable	Not Applicable		Not Applicable	\$0

EXHIBIT E

**FIRSTENERGY PENNSYLVANIA ELECTRIC COMPANY
STATUS OF FUNDED DEBT OUTSTANDING
September 30, 2025**

DESCRIPTION OF OBLIGATION	RATE	DATES INTEREST PAYABLE	TERM (YEARS)	DATE OF MATURITY	TOTAL PRINCIPAL AMOUNT AUTHORIZED	TOTAL PRINCIPAL AMOUNT OUTSTANDING	TOTAL PRINCIPAL AMOUNT		
							REACQUIRED AND HELD IN TREASURY	PLEDGED	IN SINKING OR OTHER FUNDS
Senior Unsecured Notes	5.20%	Semi-annual; April 1, Oct. 1	5	4/1/2028	\$ 425,000,000	\$ 425,000,000	None	None	None
Senior Unsecured Notes	4.30%	Semi-annual; Jan 15, Jul 15	10	1/15/2029	\$ 500,000,000	\$ 500,000,000	None	None	None
Senior Unsecured Notes	3.25%	Semi-annual; March 15, Sept. 15	11	3/15/2028	\$ 300,000,000	\$ 300,000,000	None	None	None
Senior Unsecured Notes	6.15%	Semi-annual; Apr. 1, Oct. 1	29	10/1/2038	\$ 250,000,000	\$ 250,000,000	None	None	None
Senior Unsecured Notes	3.60%	Semi-annual; Jun. 1, Dec. 1	10	6/1/2029	\$ 300,000,000	\$ 300,000,000	None	None	None
Senior Unsecured Notes	3.61%	Semi-annual; May. 1, Nov. 1	12	5/1/2032	\$ 125,000,000	\$ 125,000,000	None	None	None
Senior Unsecured Notes	3.71%	Semi-annual; May. 1, Nov. 1	15	5/1/2035	\$ 125,000,000	\$ 125,000,000	None	None	None
Senior Unsecured Notes	5.15%	Semi-annual; Mar. 30, Sep. 30	3	3/30/2026	\$ 300,000,000	\$ 300,000,000	None	None	None
First Mortgage Bonds	4.24%	Semi-annual; Jan. 11, Jul. 11	40	7/11/2056	\$ 50,000,000	\$ 50,000,000	None	None	None
First Mortgage Bonds	4.37%	Semi-annual; Apr. 1, Oct. 1	30	10/1/2048	\$ 50,000,000	\$ 50,000,000	None	None	None
First Mortgage Bonds	3.79%	Semi-annual; Jun. 1, Dec. 1	10	12/1/2032	\$ 150,000,000	\$ 150,000,000	None	None	None
First Mortgage Bonds	4.45%	Semi-annual; March 15, Sept. 15	30	9/1/2045	\$ 150,000,000	\$ 150,000,000	None	None	None
First Mortgage Bonds	3.84%	Semi-annual; Jun. 15, Dec. 15	30	12/15/2046	\$ 100,000,000	\$ 100,000,000	None	None	None
First Mortgage Bonds	4.09%	Semi-annual; March 15, Sept. 15	30	9/15/2047	\$ 100,000,000	\$ 100,000,000	None	None	None
First Mortgage Bonds	4.14%	Semi-annual; Jun. 15, Dec. 15	30	12/15/2047	\$ 275,000,000	\$ 275,000,000	None	None	None
First Mortgage Bonds	4.22%	Semi-annual; Jun. 1, Dec. 1	40	6/1/2059	\$ 100,000,000	\$ 100,000,000	None	None	None
First Mortgage Bonds	4.22%	Semi-annual; Feb. 15, Aug. 15	40	8/15/2059	\$ 150,000,000	\$ 150,000,000	None	None	None
First Mortgage Bonds	5.29%	Semi-annual; Feb. 15, Aug. 15	10	1/15/2033	\$ 300,000,000	\$ 300,000,000	None	None	None

EXHIBIT F

**FIRSTENERGY PENNSYLVANIA ELECTRIC COMPANY
STATUS OF OUTSTANDING CAPITAL STOCK
September 30, 2025**

<u>Designated by Kind and Class</u>	<u>Number of Shares Authorized</u>	<u>Par Value Per Share</u>	<u>Amount Authorized</u>	<u>Amount Outstanding (Not Held by the Public Utility)</u>	<u>Held by the Public Utility</u>			<u>Book Value of Outstanding Stock at Par Value as of Date of</u>
					<u>Reacquired and Held in Treasury</u>	<u>Pledged</u>	<u>In Sinking or Other Funds</u>	
Common	1,000	\$25	\$25	1,000	None	None	None	\$ 25,000

EXHIBIT G

**FIRSTENERGY PENNSYLVANIA ELECTRIC COMPANY
PROPOSED JOURNAL ENTRIES**

A. Charges and Credits to be made on the Books of FirstEnergy Pennsylvania Company as a result of the proposed issuance of Debt Securities or Credit Facilities, constituting long-term indebtedness. The following pro forma journal entries are based on maximum borrowing amount requested of \$1,850 million as of September 30, 2025.

1. Issue long-term indebtedness.

Debit	Cash	\$	1,850,000,000
Credit	Long-term Indebtedness	\$	1,850,000,000

2. Use of proceeds for long-term indebtedness maturity

Debit	Long-term Indebtedness	\$	300,000,000
Credit	Cash	\$	300,000,000

3. Use of proceeds to repay money pool borrowings

Debit	Short-term Indebtedness	\$	107,194,781
Credit	Cash	\$	107,194,781

4. Investment of proceeds in Money Pool

Debit	Investment in Money Pool	\$	1,442,805,219
Credit	Cash	\$	1,442,805,219

Chapter 19 Securities Certificate Registrations – Standard Data Request

To the extent the following information has not been filed with Registrant's registration:

1.) Previous registration balances. Provide docket numbers, initial registration amount, issuances by type, amount and date and current remaining balance. Plans for these balances vis-à-vis the current registration.

There are currently no balances remaining on any prior registrations for FirstEnergy Pennsylvania Electric Company ("FE PA"), which registrations were issued to the separate utilities (Metropolitan Edison Company, Pennsylvania Electric Company, Pennsylvania Power Company, and West Penn Power Company) prior to their merger with and into FE PA as of January 1, 2024 and are noted below:

Docket No. S-2021-3029313: On February 3, 2022, the Commission registered a security certificate of Pennsylvania Electric Company for \$500 million. This registration expired on June 30, 2025.

- On March 30, 2023, Pennsylvania Electric Company completed a debt securities issuance of 5.15% senior unsecured notes to mature on March 30, 2026. The principal amount of debt securities issued was \$300 million.

Docket No. S-2021-3029311: On February 3, 2022, the Commission registered a security certificate of Pennsylvania Power Company ("Penn Power") for \$175 million. This registration expired on February 28, 2025.

- On November 29, 2022, Penn Power completed a debt securities issuance of First Mortgage Bonds to mature on December 1, 2032, pursuant to a First Mortgage Bond Indenture by and between Penn Power and Citibank N.A., as trustee. The principal amount of debt securities issued was \$150 million in 3.79% First Mortgage Bonds.

Docket No. S-2021-3029324: On February 3, 2022, the Commission registered a security certificate of West Penn Power Company ("West Penn") for \$500 million. This registration expired on February 28, 2025.

- On December 13, 2022 and January 10, 2023, West Penn Completed debt securities issuance of First Mortgage Bonds, which mature on January 15, 2033, pursuant to an Indenture between West Penn and U.S. Bank Trust Company, N.A., as trustee.
- The principal amount of First Mortgage Bonds issued on December 13, 2022 was \$250,000,000. The principal amount of First Mortgage Bonds issued on January 10, 2023 was \$50,000,000. The total principal amount is \$300,000,000 in aggregate 5.29% First Mortgage Bonds maturing January 15, 2033.

Docket No. S-2023-3037582: On March 2, 2023, the Commission registered a security certificate of Metropolitan Edison Company for \$425 million. This registration, however, would have expired on December 31, 2025.

EXHIBIT I

- On March 30, 2023, Pennsylvania Electric Company completed a debt securities issuance of 5.20% senior unsecured notes to mature on April 1, 2028. The principal amount of debt securities issued was \$425 million.

2.) What effect will this issuance have upon the capital structure of the utility. Show calculations.

(\$ Millions)	9/30/2025	Adj.*	As Adjusted 9/30/2025
Long-Term Debt	\$ 3,733	\$ 1,550	\$ 5,283
Preferred Stock	\$ -	\$ -	\$ -
Common Equity	<u>\$ 4,493</u>	<u>\$ -</u>	<u>\$ 4,493</u>
Total Regulatory Capitalization	\$ 8,226		\$ 9,776
% Debt to Total Capitalization	45.4%		54.0%
% Equity to Total Capitalization	54.6%		46.0%

*Assumes \$1.85 billion of new long-term debt and the redemption of FE PA's \$300 million 5.15% senior notes maturing 3/30/2026.

EXHIBIT I

3.) Current and three-year projections for (Provide details of calculation):

Sources and Uses of Funds

Sources and Uses of Funds				
(\$ millions)				
	2024	2025	2026	2027
Source of Funds	Actual	Forecast	Forecast	Forecast
Internal				
Prov for Depr	\$ 323	\$ 315	\$ 334	\$ 362
Prov for Amort	(37)	(30)	103	58
Prov for Deferred Taxes	10	45	36	78
Working Capital & Other	1,360	958	491	736
Total Internal Sources	\$ 1,656	\$ 1,288	\$ 964	\$ 1,234
External				
Bonds & Other Long Term Debt	-	-	850	700
Preferred Stock	-	-	-	-
Short-term Debt	-	-	-	-
Total External Sources	\$ -	\$ -	\$ 850	\$ 700
Total Sources	\$ 1,656	\$ 1,288	\$ 1,814	\$ 1,934
Application of Funds				
Construction Expenditures	701	842	1,080	1,529
Long / Short Term Debt Interest	220	191	188	209
Maturities of Bonds & Other Long-Term Debt	450	-	300	-
Dividends	285	255	246	196
Total Applications	\$ 1,656	\$ 1,288	\$ 1,814	\$ 1,934

Capital Expenditures

Capital Expenditures				
(\$ millions)				
	2024	2025	2026	2027
	Actual	Forecast	Forecast	Forecast
Capital Expenditures	\$ 721	\$ 884	\$ 1,105	\$ 1,561

EXHIBIT I

Ratio of Capital Expenditures to Depreciation and Amortization

Ratio of Capital Expenditures to Depreciation and Amortization				
(\$ millions)				
	2024	2025	2026	2027
	Actual	Forecast	Forecast	Forecast
Capital Expenditures	\$ 721	\$ 884	\$ 1,105	\$ 1,561
Depreciation	323	315	334	362
Amortization	(37)	(30)	103	58
CapEx to Dep and Amort	2.5x	3.1x	2.5x	3.7x

Capitalization Ratios

Capitalization Ratios				
(\$ millions)				
	2024	2025	2026	2027
	Actual	Forecast	Forecast	Forecast
Common Equity	\$ 4,178	\$ 4,416	\$ 4,723	\$ 5,094
Long-Term Debt	3,748	3,749	4,299	5,000
Short-Term Debt	-	373	175	92
Total Debt	\$ 3,748	\$ 4,122	\$ 4,474	\$ 5,092
Total Capitalization	7,926	8,538	9,197	10,186
Total Capitalization Excl. Short-Term Debt	7,926	8,165	9,022	10,094
Equity	53%	54%	52%	50%
Debt	47%	46%	48%	50%

Dividend payout ratio

Dividend Payout Ratio				
(\$ millions)				
	2024	2025	2026	2027
	Actual	Forecast	Forecast	Forecast
Dividend	\$ 285	\$ 255	\$ 246	\$ 196
Net Income (GAAP)	450	486	546	559
Dividend Payout Ratio	63%	52%	45%	34%

EXHIBIT I

Interest coverage ratios – both SEC and Indenture basis

Interest Coverage Ratios (Both SEC and Indenture Basis)				
(\$ millions)				
SEC Basis:				
	2024	2025	2026	2027
	Actual	Forecast	Forecast	Forecast
Funds From Operations	\$ 722	\$ 785	\$ 983	\$ 1,013
Interest Expense	220	191	188	209
Pre-Tax Earnings (GAAP)	554	641	715	724
FFO Interest Coverage	4.3x	5.1x	6.2x	5.8x
Pre-Tax Earnings Interest Coverage	3.5x	4.4x	4.8x	4.5x
Indenture Basis:				
	2024	2025	2026	2027
	Actual	Forecast	Forecast	Forecast
Total Operating Revenue	\$ 3,875	\$ 4,244	\$ 4,420	\$ 4,566
Operating Expenses	3,213	3,464	3,553	3,670
Operating Margin	\$ 662	\$ 780	\$ 867	\$ 896
Other Pre-Tax Income/(Expense)	(108)	(139)	(152)	(171)
(Limit to 10% of Operating Margin)	66	78	87	90
Less (Profit)/Loss From Sale of Capital Assets	(2)	-	-	-
Net Earnings Available for Interest	\$ 554	\$ 641	\$ 715	\$ 725
Interest Expense	220	191	188	209
Interest Expense Coverage Ratio	3.5x	4.4x	4.8x	4.5x

4.) Three-year history of credit ratings – By credit rating agency and class

See Attachment TUS-4.

5.) Projected refinancing savings or costs, if applicable

Not applicable.

6.) Affiliated interest agreement applicable to instant registration, if financing involves an affiliate

Not applicable.

7.) List all unregulated affiliates of the registrant

Entity Name
AE Supply Renaissance Southw est, LLC
AET PATH Company, LLC
Allegheny Energy Service Corporation
Allegheny Energy Supply Company, LLC
Allegheny Pittsburgh Coal Company
Allegheny Ventures, Inc.
AYE Series, Potomac-Appalachian Transmission Highline, LLC
Bay Shore Pow er Company
Buchanan Energy Company of Virginia, LLC
CrossState Transmission Company
FELHC, Inc.
FirstEnergy Corp.
FirstEnergy Fiber Holdings Corp.
FirstEnergy Foundation
FirstEnergy Properties, Inc.
FirstEnergy Service Company
FirstEnergy Transmission, LLC
FirstEnergy Ventures Corp.
Global Mining Holding Company, LLC
GPU Nuclear, Inc.
Green Valley Hydro, LLC
GRID ASSURANCE LLC
Mon Synfuel, LLC
NYC Energy LLC
Ohio Valley Electric Corporation
PATH - Allegheny Land Acquisition Company
PATH Allegheny Maryland Transmission Company, LLC
PATH Allegheny Transmission Company, LLC
PATH Allegheny Virginia Transmission Corporation
PATH West Virginia Transmission Company, LLC
Potomac-Appalachian Transmission Highline, LLC
Pow erSpan Corp.
Suvon, LLC
The West Virginia Pow er & Transmission Company
Valley Link Transmission Maryland, LLC
Valley Link Transmission Ohio, LLC
Valley Link Transmission Virginia Development, Inc.
Valley Link Transmission Virginia, LLC
Valley Link Transmission West Virginia, LLC
Valley Link Transmission, LLC
Warrenton River Terminal, Ltd.
West Virginia Series, Potomac-Appalachian Transmission Highline, LLC

8.) List all debt for which the registrant is a guarantor of affiliated company debt instruments

Not applicable.

9.) For any corporate money pool from which applicant may potentially borrow, lend or deposit excess cash to provide:

Commission ordered reporting requirements

There are no existing reporting requirements.

Current balances of borrowed and lent funds

Applicant borrowed approximately \$107.2 million from the money pool as of September 30, 2025.

Eligible borrowing and lending entities

Allegheny Generating Company
American Transmission System, Incorporated
Trans-Allegheny Interstate Line Company
The Cleveland Electric Illuminating Company
Jersey Central Power & Light Company
Keystone Appalachian Transmission Company
Mid-Atlantic Interstate Transmission, LLC
Metropolitan Edison Company
Monongahela Power Company
Ohio Edison Company
The Potomac Edison Company
The Toledo Edison Company

Accounting for money pool transactions

Lending: GL account 145990 - Notes Receivable Associated Company - FirstEnergy Service Co.

Borrowing: GL account 233990 - Notes Payable Associated Company - FirstEnergy Service Co.

EXHIBIT I

3-year history of borrowing and lending to the pool

Month	(Borrowing) / Lending
\$ in Millions	
Oct-22	\$ (515.3)
Nov-22	\$ (434.9)
Dec-22	\$ (293.1)
Jan-23	\$ (111.1)
Feb-23	\$ 17.3
Mar-23	\$ 26.0
Apr-23	\$ 15.2
May-23	\$ (25.2)
Jun-23	\$ (35.1)
Jul-23	\$ (42.3)
Aug-23	\$ (40.8)
Sep-23	\$ (106.9)
Oct-23	\$ (59.5)
Nov-23	\$ (57.3)
Dec-23	\$ (97.8)
Jan-24	\$ 721.2
Feb-24	\$ 563.7
Mar-24	\$ 240.9
Apr-24	\$ 381.7
May-24	\$ 319.9
Jun-24	\$ 377.1
Jul-24	\$ 241.5
Aug-24	\$ 183.8
Sep-24	\$ 467.3
Oct-24	\$ 497.5
Nov-24	\$ 330.4
Dec-24	\$ 4.9
Jan-25	\$ (14.3)
Feb-25	\$ 1.0
Mar-25	\$ (187.2)
Apr-25	\$ (194.3)
May-25	\$ (387.2)
Jun-25	\$ (191.3)
Jul-25	\$ (174.9)
Aug-25	\$ (201.3)
Sep-25	\$ (107.2)

EXHIBIT I

10.) Describe historical reliance by type of both corporate internal and external sources of financing

(\$ millions)		
	2023	2024
Source of Funds	Actual	Actual
Internal		
Prov for Depreciation and Amortization	\$ 198	\$ 286
Prov for Deferred Taxes	65	10
Working Capital & Other	281	1,360
Total Internal Sources	\$ 544	\$ 1,656
External		
Bonds & Other Long Term Debt	775	-
Preferred Stock	-	-
Short-term Debt	-	-
Total External Sources	\$ 775	\$ -
Total Sources	\$ 1,319	\$ 1,656
Application of Funds		
Construction Expenditures	564	701
Long / Short Term Debt Interest	190	220
Maturities of Bonds & Other Long-Term Debt	300	450
Dividends	265	285
Total Applications	\$ 1,319	\$ 1,656

11.) Where current dividend payout ratio exceeds 75%, provide three-year history and plan for future dividend payouts.

Not applicable.

12.) Where the debt to total capital ratio exceeds 55%, provide plan for managing future debt to total capital levels.

Not applicable. Please see the response to data request # 3 for the forecasted capital structure.

13.) With respect to the purpose for which you propose to issue or assume securities:

A. If the purpose is the purchase or construction of new facilities, or the betterment of existing facilities, provide:

1. Estimated final cost

1. The proceeds of the proposed debt securities will be used to (i) refinance existing indebtedness, including Pennsylvania Electric Company’s bond maturities of \$300 million 5.15% Series due 2026 and amounts outstanding under the FirstEnergy utility money pool and credit agreement; (ii) fund capital expenditures; (iii) fund working capital; (iv) fund general corporate purposes; or (v) any combination of the above.

A summary of FE PA’s capital expenditure program is below.

(\$ Millions)	2025	2026	2027
IMPROVE	384	766	548
MAINTAIN	47	(130)	513
MANDATORY	441	459	484
VALUE	12	10	15
	\$ 884	\$ 1,105	\$ 1,561

2. A brief description of the new facilities or betterments

Improve

Capital expenditures in this category are aimed at enhancing the capabilities or efficiencies of existing assets. An example of this would be the installation of smart meters as part of grid modernization to improve customer engagement and operational efficiency.

Maintain

Maintaining capital expenditures include the work necessary to keep existing assets in good working order and to prevent deterioration or outright failure. A line rebuild would be an example of this type of capital expenditure.

Mandatory

Mandatory capital expenditures are those that are legally required or necessary to comply with regulations. These often involve safety, environmental, or legal standards and examples would include the installation of equipment to meet new safety standards. Regulatory required pole inspections, treatments, and replacement programs are the primary examples of this category.

Value

Value capital expenditures are strategic investments that align with the Company's growth objectives.

3. The date when it is expected that the purchase or construction or betterment will be completed.

Due to the size of FE PA's capital expenditure program, it is difficult to estimate the completion dates on a project-by-project basis. Most projects are put into service the same year they are initiated.

4. Estimated amount of AFUDC included in the project costs.

Not applicable.

B. If the purpose is to obtain working capital, explain any unusual condition which exists, or will exist, in the public utility's current assets or current liabilities, stating:

1. The approximate cost of average materials and supplies inventory which the public utility expects to carry

Not applicable.

2. The average time elapsing between the date when the public utility furnishes or begins a period of furnishing services to customers and the date when collection is made from customers for the service.

Not applicable.

3. The minimum bank balance requirements.

Not applicable.

C. If the purpose is to refund obligations, describe obligations in detail.

1. Explain the purpose for which obligations were issued or refer to the number of securities certificates in which the purpose appears.

Not applicable.

2. State whether refunding is to meet maturity, or to effect saving in interest or other annual charges; if to effect savings, state date when, and at price which obligations are to be called, and submit statement showing savings to be effected as a result of refunding.

The Company plans to use a portion of the proceeds to repay money pool borrowings and to repay its \$300 million 5.15% senior notes due 3/30/26.

D. If the purpose is for the payment of dividends, please justify the use of funds from the registration to pay dividends.

Not applicable.

E. If the purpose is to fund pension obligations;

1. Provide the current Accumulated Benefit Obligation (except where no longer used consistent with FASB Statement No. 158), the projected benefit obligation, the current fair value of plan assets, and the percent that the current benefit obligation is funded.

Not applicable.

2. Provide the annual contributions to the plan for the previous five years and the projected contributions for the next five years.

Not applicable.

3. Provide an explanation as to how compliance with the Pension Protection Act of 2006 will be accomplished.

Not applicable.

EXHIBIT I

14.) Reconcile total capitalization with total rate base for ratemaking purposes. Are any of the funds to be issued for a non-utility purpose? If so, please describe that purpose.

FEPA Rate Base @ 9/30/25	
(\$ Millions)	
(1) Original Cost of Plant In Service	\$ 12,293
(2) Less: Depreciation Reserve	<u>3,823</u>
(3) Net Plant in Service	\$ 8,470
<u>Additions:</u>	
(4) Land/Plant Held for Future Use	\$ -
(5) Materials & Supplies	96
(6) Cash Working Capital	202
(7) Other	-
<u>Deductions:</u>	
(8) ADIT - Liberalized Depreciation	\$ 1,913
(9) Investment Tax Credit	-
(10) Customer Deposits	122
(11) Customer Advances	1
(12) Contributions in Aid of Construction	-
(13) Other	-
(14) RATE BASE	<u><u>\$ 6,732</u></u>

FEPA Capitalization @ 9/30/25	
(\$ Millions)	
Long Term Debt	\$ 3,733
Preferred Stock	0
Common Equity	<u>4,493</u>
Total Regulatory Capitalization	\$ 8,226
Short-term Debt	107
Total Capitalization with STD	<u><u>\$ 8,333</u></u>

Rate base and capitalization will be different for a variety of reasons. The funds will not be used for any non-utility purposes.

EXHIBIT I**15.) Three-year history and three-year projections for ratio of capital expenditures to depreciation expense. Show calculations.**

FE PA was formed on February 21, 2023; no financials exist for periods prior to the fiscal year ending December 31, 2023.

(\$ millions)	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
	Actual	Actual	Forecast	Forecast	Forecast
Capital Expenditures	\$ 583	\$ 721	\$ 884	\$ 1,105	\$ 1,561
Depreciation	291	323	315	334	362
Cap Ex to Depreciation	2.0x	2.2x	2.8x	3.3x	4.3x

FirstEnergy Pennsylvania Electric Company 3-Year Credit Rating History*

*As of 9/30/2025

Moody's

Issuer		
DATE	RATING	ACTION
12/13/2024	A3	Review - No Action
12/20/2023	A3	New Rating Stable Outlook

Senior Unsecured		
DATE	RATING	ACTION
12/13/2024	A3	Review - No Action
12/20/2023	A3	New Rating Stable Outlook

S&P

Issuer		
DATE	RATING	ACTION
2/18/2025	BBB+	Review - No Action
4/23/2024	BBB+	Upgrade Positive Outlook
1/3/2024	BBB	New Rating Positive Outlook

Senior Unsecured		
DATE	RATING	ACTION
2/18/2025	BBB+	Review - No Action
4/23/2024	BBB+	Upgrade Positive Outlook
1/3/2024	BBB	New Rating Positive Outlook

Fitch

Issuer		
DATE	RATING	ACTION
9/23/2025	A-	Upgrade Stable Outlook
10/2/2024	BBB+	Affirmed Rating and Outlook
5/6/2024	BBB+	Upgrade Postive Outlook
1/5/2024	BBB	New Rating Stable Outlook

Senior Unsecured		
DATE	RATING	ACTION
9/23/2025	A	Upgrade Stable Outlook
10/2/2024	A-	Affirmed Rating and Outlook
5/6/2024	A-	Upgrade Postive Outlook
1/5/2024	BBB+	New Rating Stable Outlook


**BEFORE THE
PENNSYLVANIA PUBLIC UTILITY COMMISSION**

**IN RE: SECURITIES CERTIFICATE :
OF FIRSTENERGY PENNSYLVANIA :
ELECTRIC COMPANY : SECURITIES CERTIFICATE
IN RESPECT OF THE PROPOSED ISSUANCE : No. S-2025 _____
AND SALE OF DEBT SECURITIES AND/OR :
CREDIT FACILITIES :**

VERIFICATION

State of Ohio)
) SS.
County of Summit)

Steven R. Staub, being duly sworn according to law, deposes and says that he is the Vice President and Treasurer of FirstEnergy Pennsylvania Electric Company; that he is authorized to and does make this Affidavit for it; and that the facts set forth in the foregoing Securities Certificate are true and correct to the best of his knowledge, information and belief and he expects the said FirstEnergy Pennsylvania Electric Company to be able to prove the same at any hearing hereof.



Steven R. Staub
Vice President & Treasurer

Sworn to and subscribed before me
this 18th day of November, 2025



Notary Public



JAIME E. HUDSON
Notary Public, State of Ohio
My Commission Expires:
August 12, 2027

**BEFORE THE
PENNSYLVANIA PUBLIC UTILITY COMMISSION**

IN RE: SECURITIES CERTIFICATE :
OF FIRSTENERGY PENNSYLVANIA :
ELECTRIC COMPANY : **SECURITIES CERTIFICATE**
IN RESPECT OF THE PROPOSED ISSUANCE : **No. S-2025 _____**
AND SALE OF DEBT SECURITIES AND/OR :
CREDIT FACILITIES :

CERTIFICATE OF SERVICE

I hereby certify that I have this day served a true copy of the foregoing document upon the entities listed below in accordance with the requirements of 52 Pa. Code § 1.54 (relating to service by a participant) via e-filing or email:

PA PUC

Secretary's Bureau

Matthew Homsher, Secretary
Commonwealth Keystone Building
400 North Street, 2nd Floor
Harrisburg, PA 17120

Office of Small Business Advocate

NazAarah Sabree
Suite 1102, Commerce Building
300 North Second Street
Harrisburg, PA 17101
Ra-sba@pa.gov

Technical Utility Services

Paul Diskin, Director
pdiskin@pa.gov

Darren Gill, Deputy Director
dgill@pa.gov

Bureau of Investigation & Enforcement

Alison Kaster
Pennsylvania Public Utility Commission
P.O. Box 3265
Harrisburg, PA 17105-3265
akaster@pa.gov

Office of Consumer Advocate

Darryl Lawrence
555 Walnut Street, 5th Floor
Harrisburg, PA 17101-1923
dlawrence@paoca.org

Dated: November 26, 2025

/s/ Courtney L. Schultz

Courtney L. Schultz, Esq.
Grace C. Cheng, Esq.
Saul Ewing LLP
Counsel for FirstEnergy Pennsylvania
Electric Company