

FirstEnergy Corp.
76 S. Main Street
Akron, Ohio 44308
www.firstenergycorp.com

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News Media Contact:
Chris Hoenig
(609) 350-8599

Investor Contact:
Irene Prezelj
(330) 384-3859

JCP&L Files Rate Review to Continue Service Reliability Enhancements and Support Customer Assistance Programs
Residential Rates to Remain Lowest Among the State's Regulated Electric Utilities

HOLMDEL, N.J. – Jersey Central Power and Light (JCP&L), a subsidiary of FirstEnergy Corp. (NYSE: FE), today requested a review of its base electric rates by the New Jersey Board of Public Utilities (BPU). The proposed rate adjustment supports an approximately \$185 million investment that strengthens the energy grid, enhances the customer experience and funds new low-income and senior citizen customer assistance programs.

Upon approval of the base rate adjustment, JCP&L customers would continue to pay the lowest residential electric rates among New Jersey's four regulated electric distribution companies. The typical JCP&L residential customer, using 780 kilowatt hours per month, would see a 7.5% percent overall rate increase – or \$8.45 monthly.

“Our proposal balances our need to invest in a safe, reliable and modern grid while keeping rates affordable for our customers,” said Jim Fakult, president of New Jersey operations for FirstEnergy. “This plan keeps JCP&L's rates the lowest in the state and offers additional assistance to our customers facing financial hardship.”

Since its last rate review in 2020, JCP&L has made more than \$794 million in investments to modernize and strengthen its electric grid. These investments help to reduce the size and length of power outages. They include the installation of devices that can sense an outage and automatically transfer customers onto an adjacent circuit limiting the number of customers that experience a long-duration outage, upgrades to company substations in

Monmouth, Ocean and Morris counties that provide for additional capacity and redundancy and expansion of a substation to accommodate significant growth in electric demand in Ocean County. Approval of the Company's proposal would help ensure investments that modernize and strengthen the grid continue.

In addition, the rate review proposes the launch of two new customer assistance initiatives. A Senior Citizens Discount Program would provide income-eligible seniors with a discount on JCP&L's distribution charges averaging \$15 monthly, applied as a credit on the monthly bill for their primary residence. In addition, an Energy Assistance Outreach Team will be created to enhance the Company's ongoing efforts to increase awareness, education and participation in energy assistance programs available to eligible customers.

Because falling trees and tree limbs remain a leading cause of power outages, the proposal also includes an increase of more than \$10 million per year in the Company's budget to maintain trees located outside of company rights-of-way that pose a threat to power lines. The funding would also allow removal of additional trees damaged by the emerald ash borer that are a potential threat to power lines.

The filing also includes the recovery of costs incurred by JCP&L from the impact of major storms, including Tropical Storm Isaias, the remnants of Hurricane Ida, 2021's bow echo, Winter Storms Zeta and Elliott and other weather-related events. JCP&L has taken steps to reduce this balance, such as applying proceeds from its sale of the Yards Creek Pumped-Storage Generating Facility.

Other items supported by the rate review include a program to begin transitioning streetlights from outdated, costly sodium vapor lights to energy efficient LED streetlights, with optional smart features that give municipalities more control of the fixtures. Costs associated with the transition to a new "smart electric meter" system and JCP&L's electric vehicle charging program, which are designed to support the state's clean energy goals, are also included in the submission.

JCP&L serves 1.1 million customers in the counties of Burlington, Essex, Hunterdon, Mercer, Middlesex, Monmouth, Morris, Ocean, Passaic, Somerset, Sussex, Union, and Warren. Follow JCP&L on Twitter [@JCP_L](https://twitter.com/JCP_L), on Facebook at www.facebook.com/JCPandL or online at www.jcp-l.com.

FirstEnergy Corp. is dedicated to integrity, safety, reliability, and operational excellence. Its 10 electric distribution companies form one of the nation's largest investor-owned electric systems, serving customers in Ohio, Pennsylvania, New Jersey, West Virginia, Maryland, and New York. The company's transmission subsidiaries operate approximately 24,000 miles of transmission lines that connect the Midwest and Mid-Atlantic regions. Follow FirstEnergy online at www.firstenergycorp.com and on Twitter [@FirstEnergyCorp](https://twitter.com/FirstEnergyCorp).

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