FirstEnergy's Pennsylvania Default Service Program DSP-V Auction: Information Session for Prospective Bidders on Wednesday, May 11, 2022

May 3, 2022

BOSTON--(BUSINESS WIRE)--May 3, 2022-- CRA International, Inc. (NASDAQ: CRAI), a worldwide leader in providing economic, financial, and management consulting services, today announced that an auction process will be conducted for FirstEnergy Corp.'s (NYSE: FE) Pennsylvania utilities —Metropolitan Edison Company ("Met-Ed"), Pennsylvania Electric Company ("Penelec"), Pennsylvania Power Company ("Penn Power") and West Penn Power Company ("West Penn Power") — to procure full requirements Default Supply generation service for their Default Service Customers. The auction process will lead up to the auction scheduled for June 27, 2022.

The bidding process will use a descending-price clock auction format. The auctions will be managed by Independent Evaluator and Auction Manager CRA International, Inc. The auction is being conducted pursuant to FirstEnergy's Pennsylvania Default Service Program (DSP-V) as approved by the Pennsylvania Public Utility Commission. This is the next auction in the DSP-V auction series that began in October 2018.

The Information Session for prospective bidders for the June auction is scheduled for Wednesday, May 11, 2022. Instructions on how to join the Webcast session are available on the Information Website at http://www.fepaauction.com/Documents/BidderInformationSessions.aspx.

Part 1 Applications from prospective bidders will be accepted starting May 12 and are due no later than May 24. For successful Part 1 applicants, the submission window for the Part 2 Application process will be June 1 through June 14.

The product each of the four Companies are procuring in the June DSP-V Commercial (Fixed-Price) auction include a 3-month commercial class product (delivery period September through November 2022).

Additional information about the auction process can be found at the Information Website at www.fepaauction.com.

About CRA International, Inc. and its Auctions & Competitive Bidding Practice

CRA is a global consulting firm specializing in litigation, regulatory, financial, and management consulting. CRA advises clients on economic and financial matters pertaining to litigation and regulatory proceedings, and guides corporations through critical business strategy and performance-related issues. Since 1965, clients have engaged CRA for its unique combination of functional expertise and industry knowledge, and for its objective solutions to complex problems. Headquartered in Boston, CRA has offices throughout the world. Detailed information about Charles River Associates, a registered trade name of CRA International, Inc., is available at www.crai.com. Follow us on LinkedIn, Twitter, and Facebook. CRA's Auctions & Competitive Bidding Practice offers businesses, governments, bidders, and other market participants extensive experience in auction and market design, implementation, monitoring, and participation. More information about CRA's Auctions & Competitive Bidding Practice is available at www.auctions.crai.com.

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