

## **FirstEnergy Solutions Corp. Announces New Management Team to Complete Restructuring and Lead the Company into the Future**

- *John W. Judge Named New President and CEO*
- *Paul Harden Appointed Chief Nuclear Officer*
- *Brian Farley Assumes Newly Created EVP, Retail Sales & Commercial Operations*
- *Stephen Burnazian Assumes Newly Created EVP, Corporate Development*
- *Donald R. Schneider to retire as CEO of FirstEnergy Solutions and remain as Chairman*

**Akron, OH – February 28, 2019** — FirstEnergy Solutions Corp. (“FES”) and FirstEnergy Nuclear Operating Company (“FENOC”) announced that the Board of Directors approved the appointment of a new senior management team to lead the Company through the successful conclusion of its restructuring process. The new senior management team will also lead the Company post emergence as a fully integrated Independent Power Producer, focused on maximizing the potential of its retail, nuclear and fossil generating assets. FES will continue operating its nuclear and fossil generation until their previously announced deactivation dates, with a possibility of running the units for an extended period if the Company obtains sufficient legislative support and meaningful market reforms.

The appointments are effective March 3, 2019.

“We are extremely pleased to make this announcement and are confident the new management team has the talent, experience, and expertise to not only effectively deal with the complex challenges we face today, but to also build an enduring future for the Company,” said Donald R. Schneider, Chairman of the FES Board of Directors.

John W. Judge has been appointed President and Chief Executive Officer. Mr. Judge will succeed Mr. Schneider, who is resigning from his position as Chief Executive Officer of FES and will be retiring as an officer on May 1, 2019. Mr. Schneider will maintain his role as Chairman through the conclusion of the restructuring process. “John is a tremendous addition to the FES team. He has both the experience and vision needed to transform FES into a high performance, industry leading power company,” Mr. Schneider said.

Don Moul, President of FES Generation Companies and Chief Nuclear Officer will be resigning from these positions. Paul Harden will assume the responsibilities of Chief Nuclear Officer. “We are fortunate to have an experienced nuclear executive of Paul’s caliber to lead our nuclear organization,” said John Judge.

As EVP, Retail Sales and Commercial Operations, Brian Farley will be tasked with revitalizing the retail business to provide a compelling suite of solutions for its customers. Brian will work with his team to lead a best-in-class wholesale and retail supply business.

Stephen Burnazian joins the leadership team as EVP, Corporate Development. Stephen will lead the FES effort to explore expansion and growth opportunities, including partnerships and prospects for acquiring new assets to enhance the value of the FES franchise.

Dave Griffing will continue in his role as VP, Government Affairs, to ensure the new company creates and maintains working relationships with key officials in both Ohio and Pennsylvania, where the company owns and operates facilities and plants. He will continue to lead the company's efforts to seek legislative support and market reforms to prevent the premature retirement of the company's grid critical baseload assets.

Kevin Warvell will become Chief Risk Officer in addition to his current role as Chief Financial Officer and Corporate Secretary. Kevin brings substantial power finance experience that he will utilize to improve the FES cost structure across its key businesses and ensure disciplined deployment of capital.

Rick Giannantonio will continue to serve as the Company's General Counsel.

"The new leadership team brings a unique mix of new ideas and institutional knowledge to the business and the launch of the newly reorganized company," said Mr. Schneider. "Their experience, together with their many notable accomplishments, gives FES a remarkable leadership team to execute the final stages of the restructuring process and build value for all stakeholders going forward."

"Our entire team is excited about the opportunity at FES and working with all of our experienced and dedicated employees. Although FES faces significant challenges, we look forward to re-energizing the business, successfully concluding the restructuring process and ultimately solidifying our position as a reliable, profitable and innovative company," said Mr. Judge.

FES, its subsidiaries and FENOC voluntarily filed for bankruptcy on March 31, 2018 in order to facilitate an orderly financial and operational restructuring. The case is proceeding in the U.S. Bankruptcy Court for the Northern District of Ohio, in Akron.

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