UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): October 27, 2026

Commission File Number	Registrant; State of Incorporation; Address; and Telephone Number	I.R.S. Employer Identification No.
333-21011	FIRSTENERGY CORP (An Ohio Corporation) 341 White Pond Drive Akron OH 44320 Telephone (800) 736-3402	34-1843785

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.10 par value per share	FE	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).
Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition

On October 27, 2026, FirstEnergy Corp. (“FirstEnergy” or the “Company”) issued a news release (the “Release”) announcing its financial results for the three and nine months ended September 30, 2026. A copy of the Release is included as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The Company has presented certain financial information in accordance with U.S. generally accepted accounting principles (“GAAP”) and also on a non-GAAP basis. Management uses these non-GAAP financial measures to evaluate the Company’s and its segments’ performance and manage its operations and frequently references these non-GAAP financial measures in its decision-making, using them to facilitate historical and ongoing performance comparisons. Management believes that the non-GAAP financial measures included in Exhibit 99.1 and Exhibit 99.2, referenced below, provide consistent and comparable measures of performance of its businesses on an ongoing basis. Management also believes that such measures are useful to other interested parties to understand performance trends and evaluate the Company against its peer group by presenting period-over-period operating results without the effect of certain adjustments that may not be consistent or comparable across periods or across the Company’s peer group. The Company has provided, where possible without unreasonable effort, quantitative reconciliations of the non-GAAP financial measures to the most directly comparable GAAP financial measures in the tables on page 3 of the Release.

The information set forth in and incorporated into this Item 2.02 of this Current Report on Form 8-K is being furnished pursuant to Item 2.02 of Form 8-K and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any of the Company’s filings under the Securities Act of 1933, as amended (the “Securities Act”) or the Exchange Act, whether made before or after the date hereof and regardless of any general incorporation language in such filings, except to the extent expressly set forth by specific reference in such a filing.

Item 7.01 Regulation FD Disclosure

In connection with the Release, the Company also made available FirstEnergy’s 3Q 2026 Strategic and Financial Highlights (the “Highlights”), which is attached as Exhibit 99.2 to this Current Report on Form 8-K and incorporated herein by reference. The Highlights are available under the “Investor Relations” section of the Company’s website, located at investors.firstenergycorp.com. Website addresses are included as inactive textual references only. Information on the Company’s website is not, and will not be deemed to be, a part of this Current Report on Form 8-K or incorporated into any other filings the Company may make with the Securities and Exchange Commission. Important information may be disseminated initially or exclusively via the Company’s Investor Relations website; investors should consult the site to access this information.

The information set forth in and incorporated into this Item 7.01 of this Current Report on Form 8-K is being furnished pursuant to Item 7.01 of Form 8-K and shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any of the Company’s filings under the Securities Act or the Exchange Act, whether made before or after the date hereof and regardless of any general incorporation language in such filings, except to the extent expressly set forth by specific reference in such a filing. The furnishing of this Item 7.01 of this Current Report on Form 8-K shall not be deemed an admission as to the materiality of any information herein that is required to be disclosed solely by reason of Regulation FD.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
99.1	News Release issued by FirstEnergy Corp., dated October 27, 2026
99.2	3Q 2026 Strategic and Financial Highlights, dated October 27, 2026
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the Inline XBRL document)

This Form 8-K includes forward-looking statements based on information currently available to management unless the context requires otherwise, references to “we,” “us,” “our” and “FirstEnergy” refers to FirstEnergy Corp. and its subsidiaries. Such statements are subject to certain risks and uncertainties and readers are cautioned not to place undue reliance on these forward-looking statements. These statements include declarations regarding management's intents, beliefs and current expectations. These statements typically contain, but are not limited to, the terms “anticipate,” “potential,” “expect,” "forecast," "target," "will," "intend," “believe,” "project," “estimate," "plan" and similar words. Forward-looking statements involve estimates, assumptions, known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements, which may include the following: the potential liabilities, increased costs and unanticipated developments resulting from government investigations and agreements, including those associated with compliance with or failure to comply with the Deferred Prosecution Agreement entered into July 21, 2021 and settlements with the U.S. Attorney’s Office for the Southern District of Ohio and the Securities and Exchange Commission (“SEC”); the risks and uncertainties associated with litigation, including the securities class action lawsuit, regulatory proceedings, arbitration, mediation and similar proceedings; changes in national and regional economic conditions affecting us and/or our customers and the vendors with which we do business, including geopolitical conflicts, recession, volatile interest rates, inflationary pressures, supply chain disruptions, higher fuel costs, and workforce impacts; variations in weather, such as mild seasonal weather variations and severe weather conditions (including events caused, or exacerbated, by climate change, such as wildfires, hurricanes, flooding, droughts, high wind events and extreme heat events) and other natural disasters, which may result in increased storm restoration expenses or material liability and negatively affect future operating results; the potential liabilities and increased costs arising from regulatory actions or outcomes in response to severe weather conditions and other natural disasters; legislative and regulatory developments, and executive orders, including, but not limited to, matters related to rates, generation resource adequacy, co-location of generation and large loads, and compliance and enforcement activity; the ability to access the public securities and other capital and credit markets in accordance with our financial plans, the cost of such capital and overall condition of the capital and credit markets, including the loss of FirstEnergy Corp.’s status as a well-known seasoned issuer; the risks associated with physical attacks, such as acts of war, terrorism, sabotage or other acts of violence, and cyber-attacks and other disruptions to our, or our vendors’, information technology systems, which may compromise our operations, and data security breaches of sensitive data, intellectual property and proprietary or personally identifiable information; the ability to accomplish or realize anticipated benefits through establishing a culture of continuous improvement and our other strategic and financial goals, including, but not limited to, executing Energize365, our transmission and distribution investment plan, executing on our rate filing strategy, controlling costs, improving credit metrics, maintaining investment grade ratings, strengthening our balance sheet and growing earnings; changing market conditions affecting the measurement of certain liabilities and the value of assets held in our pension trusts may negatively impact our forecasted growth rate, results of operations and may also cause it to make contributions to its pension plans sooner or in amounts that are larger than currently anticipated; changes in assumptions regarding factors such as economic conditions within our territories, the reliability of our transmission and distribution system, our generation resource planning in West Virginia, or the availability of capital or other resources supporting identified transmission and distribution investment opportunities; human capital management challenges, including among other things, attracting and retaining appropriately trained and qualified employees and labor disruptions by our unionized workforce; changes to environmental laws and regulations, including, but not limited to, federal and state rules related to climate change, coal combustion residuals, and potential changes to such laws and regulations; changes in customers’ demand for power, including, but not limited to, economic conditions, development of data centers, the impact of climate change and emerging technology, particularly with respect to electrification, energy storage, co-location of generation and large loads, and distributed sources of generation; future actions taken by credit rating agencies that could negatively affect either our access to or terms of financing or our financial condition and liquidity; the potential of non-compliance with debt covenants in our credit facilities; the ability to comply with applicable reliability standards and energy efficiency and peak demand reduction mandates; changes to significant accounting policies; any changes in tax laws or regulations, including, but not limited to, the Inflation Reduction Act of 2022, the One Big Beautiful Bill Act of 2025, as signed into law on July 4, 2025, or adverse tax audit results or rulings and potential changes to such laws and regulations; the ability to meet our publicly-disclosed goals relating to climate-related matters, opportunities, improvements, and efficiencies, including FirstEnergy’s greenhouse gas reduction goals; and the risks and other factors discussed from time to time in FirstEnergy Corp.’s SEC filings. Dividends declared from time to time on FirstEnergy Corp.’s common stock during any period may in the aggregate vary from prior periods due to circumstances considered by the FirstEnergy Corp. Board at the time of the actual declarations. A security rating is not a recommendation to buy or hold securities and is subject to revision or withdrawal at any time by the assigning rating agency. Each rating should be evaluated independently of any other rating. These forward-looking statements are also qualified by, and should be read together with, the risk factors included in FirstEnergy Corp.’s Form 10-K, Form 10-Q and in other filings with the SEC. The foregoing review of factors also should not be construed as exhaustive. New factors emerge from time to time, and it is not possible for management to predict all such factors, nor assess the impact of any such factor on FirstEnergy Corp.’s business or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statements. FirstEnergy Corp. expressly disclaims any obligation to update or revise, except as required by law, any forward-looking statements contained herein or in the information incorporated by reference as a result of new information, future events or otherwise.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

October 27, 2026

FIRSTENERGY CORP.
Registrant

By: /s/ Jason J. Lisowski

Jason J. Lisowski
Vice President, Controller and
Chief Accounting Officer

FirstEnergy Corp.
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For Release: Oct. 27, 2026

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FIRSTENERGY DELIVERS STRONG THIRD QUARTER RESULTS,
BUILDS MOMENTUM FOR LONG-TERM GROWTH

Reports third quarter 2026 GAAP earnings of $0.96 per share and
Core Earnings (non-GAAP) of $0.98 per share

Reports year-to-date GAAP earnings of $2.16 per share and Core Earnings of
$2.20 per share, a 9% increase compared to 2025

Reaffirms 2026 Core Earnings guidance range of $2.62 to $2.82 per share
and expects results at or slightly above the midpoint

Reaffirms Core Earnings compound annual growth rate near the top end of 6% to 8% through 2030,
supported by a $36 billion, five-year capital investment plan

AKRON, Ohio – FirstEnergy Corp. (NYSE: FE) today reported third quarter 2026 GAAP earnings of $557 million, or $0.96 per basic and diluted share, on revenue of $4.6 billion, compared with GAAP earnings of $441 million, or $0.76 per basic and diluted share, on revenue of $4.1 billion in the third quarter of 2025. GAAP results include the impact of special items listed below.

Core Earnings (non-GAAP) for the third quarter of 2026 were $0.98 per share, compared with $0.83 per share in the third quarter of 2025. Results reflect continued implementation of FirstEnergy's investment strategy, financial discipline and improved operations across the company's service territory.

For the first nine months of 2026, FirstEnergy reported GAAP earnings of $1.3 billion, or $2.16 per basic and diluted share, on revenue of $12.4 billion. This compares with GAAP earnings of $1.1 billion, or $1.85 per basic and diluted share, on revenue of $11.3 billion for the first nine months of 2025.

Year-to-date Core Earnings through September 30, 2026, were $2.20 per share, a 9% increase from $2.02 per share in the same period of 2025.

Brian X. Tierney, FirstEnergy Board Chairman, President and Chief Executive Officer: “We're delivering on our commitments while positioning FirstEnergy for the next phase of growth. Our strong execution gives us confidence in our long-term outlook. We’re taking steps necessary to deliver value for our customers and shareholders.”

Outlook

FirstEnergy reaffirmed its 2026 Core Earnings guidance range of $2.62 to $2.82 per share and expects results at or slightly above the midpoint.

Underpinning the company's growth is its five-year, $36 billion Energize365 capital investment, which will modernize the grid, renew distribution infrastructure and strengthen transmission reliability. In the first nine months of 2026, FirstEnergy deployed $4.9 billion to advance Energize365.

The long-term outlook continues to reflect a Core Earnings compound annual growth rate near the top end of the 6% to 8% range through 2030. Opportunities to support new generation and additional transmission investment have the potential to meaningfully increase the company’s investment and earnings growth profile.

Expanding Generation Opportunities in West Virginia

FirstEnergy is moving to expand generation in West Virginia as electricity demand grows across the state, creating new opportunities to serve customers and support economic development.

The company has secured turbines through a reservation agreement with Siemens for the proposed Maidsville Energy Center, with delivery expected in 2030. It is pursuing approval from the West Virginia Public Service Commission for the combined cycle gas generating facility, with a final order projected in the fourth quarter of 2026.

Tierney added: “Maidsville is an important investment on its own, but we see it as the first of a broader set of opportunities in West Virginia. The state has the potential to become a major center for new electricity generation, and FirstEnergy is taking strategic steps to capture that opportunity. We're working with prospective customers, advancing new generation projects and securing the equipment needed to move forward. Our focus is on meeting growing demand while protecting existing customers and delivering lasting economic benefits for the communities we serve.”

Transmission: A Foundation for Long-Term Growth

Transmission remains a foundational component of FirstEnergy's business and investment strategy. With a transmission network in the heart of PJM, which serves more than 65 million people, FirstEnergy plays a critical role in connecting the grid and delivering power where it is needed.

Growing electricity demand is creating opportunities for additional transmission investment. Across its service territory, FirstEnergy has 7.9 gigawatts of contracted demand from large-load customers, nearly double since the beginning of the year, and is in active negotiations for approximately 4 gigawatts of additional load.

These demands, together with the critical infrastructure needed to support the regional grid, are expected to drive at least a 25% increase in the company's current $19 billion 2026–2030 transmission investment plan when it rolls forward to 2027–2031.

Consolidated GAAP Earnings Per Share (EPS) to Core (Non-GAAP) EPS Reconciliation

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Earnings Attributable to FirstEnergy Corp. (GAAP) - $M	**$557**	**$441**	**$1,250**	**$1,069**
Basic EPS (GAAP)	**$0.96**	**$0.76**	**$2.16**	**$1.85**
Net Pension/OPEB credits	(0.02)	(0.01)	(0.07)	(0.04)
ARO regulatory change	—	—	(0.01)	—
Debt-related costs	—	—	—	0.03
Investigation and other related costs	0.03	0.05	0.11	0.09
Regulatory charges	—	0.01	—	0.01
Reorganization costs	0.01	—	0.01	0.06
Strategic transaction costs	—	0.02	—	0.02
Total Special Items	**0.02**	**0.07**	**0.04**	**0.17**
Core EPS (Non-GAAP)	**$0.98**	**$0.83**	**$2.20**	**$2.02**

Non-GAAP Financial Measures

We refer to certain financial measures, including Core Earnings (non-GAAP) per share ("Core EPS"), as "non-GAAP financial measures," which are not calculated in accordance with U.S. Generally Accepted Accounting Principles ("GAAP") and exclude the impact of "special items" from earnings attributable to FirstEnergy Corp., as reflected in the table above. Core EPS is calculated based on the weighted average number of common shares outstanding in the respective period.

Management uses non-GAAP financial measures, including Core EPS, to evaluate the company's and its segments' performance and manage its operations and frequently references such non-GAAP financial measures in its decision-making, using them to facilitate historical and ongoing performance comparisons. Management believes that Core EPS provides consistent and comparable measures of performance of its businesses on an ongoing basis. Management also believes that this measure is useful to shareholders and other interested parties to understand performance trends and evaluate the company against its peer group by presenting period-over-period operating results without the effect of certain special items that may not be consistent or comparable across periods or across the company's peer group. Core EPS and any other non-GAAP financial measures are intended to complement, and are not considered as alternatives to, the most directly comparable GAAP financial measures, which for Core EPS is EPS attributable to FirstEnergy Corp.

(GAAP), as reconciled in the above table. Also, such non-GAAP financial measures may not be comparable to similarly titled measures used by other entities.

Special items represent charges incurred or benefits realized that management believes are not indicative of or may obscure trends useful in evaluating the company's ongoing core activities and results of operations or otherwise warrant separate classification. More detail on special items for the period can be found in the Company's Strategic and Financial Highlights, available at the company's Investor Information website – www.firstenergycorp.com/ir.

Forward-Looking Non-GAAP Measures

A quantitative reconciliation of forward-looking non-GAAP measures, including 2026 Core EPS and Core EPS Compound Annual Growth Rate ("CAGR") projections, to the most directly comparable GAAP measures is not provided because comparable GAAP measures for such measures are not available without unreasonable efforts due to the inherent difficulty in forecasting and quantifying measures that would be necessary for such reconciliation. Specifically, management cannot, without unreasonable effort, predict the impact of these special items in the context of Core EPS guidance and Core EPS CAGR projections because these items, which could be significant, are difficult to predict and may be highly variable. In addition, the company believes such a reconciliation would imply a degree of precision and certainty that could be confusing to investors. Forward-looking statements, including these special items, are based upon current expectations and are subject to factors that could cause actual results to differ materially from those suggested here, including those factors set forth under "Forward-Looking Statements," below.

Investor Materials and Teleconference

FirstEnergy's *Strategic and Financial Highlights* presentation is posted on the company's Investor Information website – www.firstenergycorp.com/ir. It can be accessed through the *Third Quarter 2026 Financial Results* link. Important information may be disseminated initially or exclusively via the company's Investor Information website; investors should consult the site to access this information.

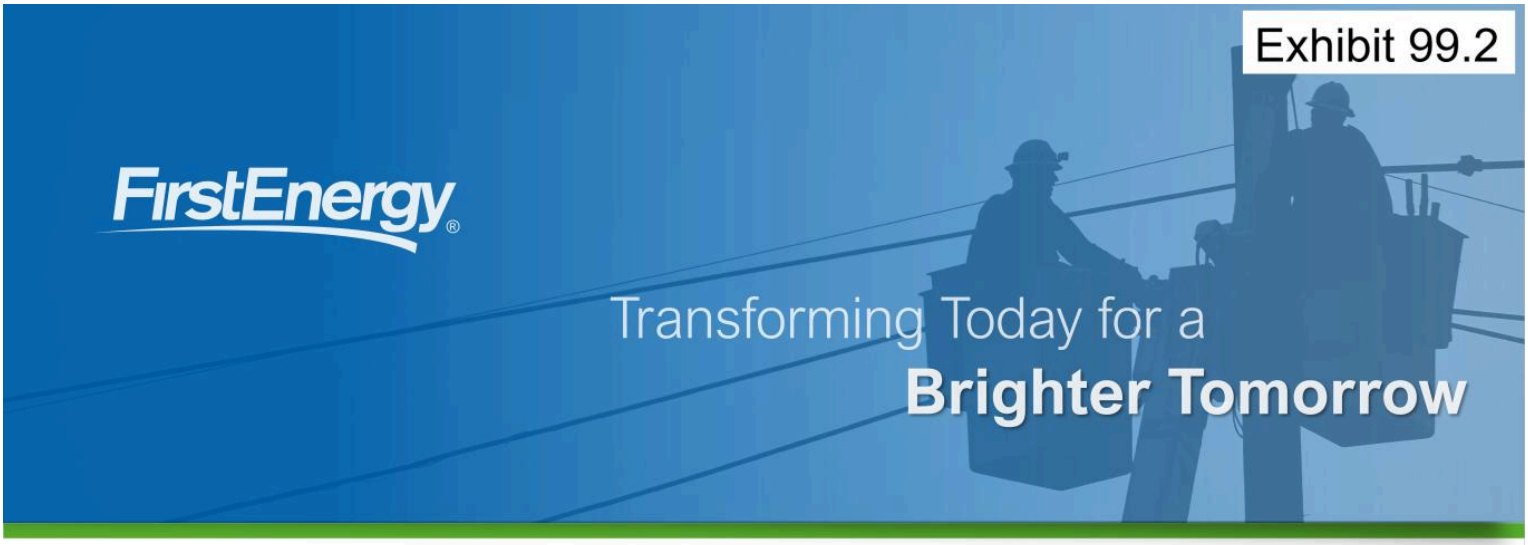
The company invites investors, customers and other interested parties to listen to a live webcast of its teleconference for financial analysts and view presentation slides at **9 a.m. EDT tomorrow, Oct. 28, 2026**. FirstEnergy management will present an overview of the company's financial results followed by a question-and-answer session. The teleconference and presentation can be accessed on the Investor Information website by selecting the *Third Quarter 2026 Earnings Webcast* link. The webcast and presentation will be archived on the website.

FirstEnergy is dedicated to integrity, safety, reliability and operational excellence. Its electric distribution companies form one of the nation's largest investor-owned electric systems, serving more than 6 million customers in Ohio, Pennsylvania, New Jersey, West Virginia, Maryland and New York. FirstEnergy's transmission subsidiaries operate more than 24,000 miles of transmission lines that connect the Midwest and Mid-Atlantic regions. Follow FirstEnergy online at www.firstenergycorp.com and on X @FirstEnergyCorp.

Forward-Looking Statements: This news release includes forward-looking statements based on information currently available to management. Unless the context requires otherwise, references to "we," "us," "our" and "FirstEnergy" refer to FirstEnergy Corp. and its subsidiaries. Such statements are subject to certain risks and uncertainties and readers are cautioned not to place undue reliance on these forward-looking statements. These statements include declarations regarding

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Forward-looking statements involve estimates, assumptions, known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements, which may include the following: the potential liabilities, increased costs and unanticipated developments resulting from government investigations and agreements, including those associated with compliance with or failure to comply with the Deferred Prosecution Agreement entered into July 21, 2021 and settlements with the U.S. Attorney’s Office for the Southern District of Ohio and the Securities and Exchange Commission (“SEC”); the risks and uncertainties associated with litigation, including the securities class action lawsuit, regulatory proceedings, arbitration, mediation and similar proceedings; changes in national and regional economic conditions affecting us and/or our customers and the vendors with which we do business, including geopolitical conflicts, recession, volatile interest rates, inflationary pressures, supply chain disruptions, higher fuel costs, and workforce impacts; 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the risks associated with physical attacks, such as acts of war, terrorism, sabotage or other acts of violence, and cyber-attacks and other disruptions to our, or our vendors’, information technology systems, which may compromise our operations, and data security breaches of sensitive data, intellectual property and proprietary or personally identifiable information; the ability to accomplish or realize anticipated benefits through establishing a culture of continuous improvement and our other strategic and financial goals, including, but not limited to, executing Energize365, our transmission and distribution investment plan, executing on our rate filing strategy, controlling costs, improving credit metrics, maintaining investment grade ratings, strengthening our balance sheet and growing earnings; changing market conditions affecting the measurement of certain liabilities and the value of assets held in our pension trusts may negatively impact our forecasted growth rate, results of operations and may also cause it to make contributions to its pension plans sooner or in amounts that are larger than currently anticipated; changes in assumptions regarding factors such as economic conditions within our territories, the reliability of our transmission and distribution system, our generation resource planning in West Virginia, or the availability of capital or other resources supporting identified transmission and distribution investment opportunities; human capital management challenges, including among other things, attracting and retaining appropriately trained and qualified employees and labor disruptions by our unionized workforce; changes to environmental laws and regulations, including, but not limited to, federal and state rules related to climate change, coal combustion residuals, and potential changes to such laws and regulations; changes in customers’ demand for power, including, but not limited to, economic conditions, development of data centers, the impact of climate change and emerging technology, particularly with respect to electrification, energy storage, co-location of generation and large loads, and distributed sources of generation; 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Dividends declared from time to time on FirstEnergy Corp.’s common stock during any period may in the aggregate vary from prior periods due to circumstances considered by the FirstEnergy Corp. Board at the time of the actual declarations. A security rating is not a recommendation to buy or hold securities and is subject to revision or withdrawal at any time by the assigning rating agency. Each rating should be evaluated independently of any other rating. These forward-looking statements are also qualified by, and should be read together with, the risk factors included in FirstEnergy Corp.’s Form 10-K, Form 10-Q and in other filings with the SEC. The foregoing review of factors also should not be construed as exhaustive. New factors emerge from time to time, and it is not possible for management to predict all such factors, nor assess the impact of any such factor on FirstEnergy Corp.’s business or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statements. FirstEnergy Corp. expressly disclaims any obligation to update or revise, except as required by law, any forward-looking statements contained herein or in the information incorporated by reference as a result of new information, future events or otherwise.

Exhibit 99.2



3Q 2026 Strategic & Financial Highlights

Published October 27, 2026

Forward-Looking Statements

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New factors emerge from time to time, and it is not possible for management to predict all such factors, nor assess the impact of any such factor on FirstEnergy Corp.'s business or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statements. FirstEnergy Corp. expressly disclaims any obligation to update or revise, except as required by law, any forward-looking statements contained herein or in the information incorporated by reference as a result of new information, future events or otherwise.

Non-GAAP Financial Matters

This presentation contains references to certain financial measures, including Core Earnings per share ("Core EPS"), as "non-GAAP financial measures," which are not calculated in accordance with U.S. Generally Accepted Accounting Principles ("GAAP") and exclude the impact of "special items" as described in greater detail on slides 19-25.

Management uses non-GAAP financial measures to evaluate the company's and its segments' performance, and manage its operations and references non-GAAP financial measures in its decision-making, using them to facilitate historical and ongoing performance comparisons. Management believes that non-GAAP financial measures of Core EPS, including by segment, provide consistent and comparable measures of performance of its businesses on an ongoing basis. Management also believes that such measures are useful to shareholders and other interested parties to understand performance trends and evaluate the company against its peer group by presenting period-over-period operating results, excluding the impacts described above, that may not be consistent or comparable across periods or across the company's peer group. These non-GAAP financial measures are intended to complement, and are not considered as alternatives to, the most directly comparable GAAP financial measures, which for Core EPS is EPS attributable to FirstEnergy Corp. Also, such non-GAAP financial measures may not be comparable to similarly titled measures used by other entities.

Special items represent charges incurred or benefits realized that management believes are not indicative of, or may obscure, trends useful in evaluating the company's ongoing core activities and results of operations, or otherwise warrant separate classification. Core EPS is calculated based on the weighted average number of common shares outstanding in the respective period.

A reconciliation of forward-looking non-GAAP measures, including 2026 Core EPS, and Core EPS compound annual growth rate ("CAGR") projections, to the most directly comparable GAAP measures is not provided because comparable GAAP measures are not available without unreasonable efforts due to the inherent difficulty in forecasting and quantifying measures that would be necessary for such reconciliation. Specifically, management cannot, without unreasonable effort, predict the impact of these special items in the context of Core EPS guidance, or Core EPS growth rate projections because these items, which could be significant, are difficult to predict and may be highly variable. In addition, the company believes such a reconciliation would imply a degree of precision and certainty that could be confusing to investors. These special items are uncertain, depend on various factors and may have a material impact on our future GAAP results.

Key Takeaways for Today's Call

- **YTD Core EPS of $2.20 – 9% above 2025**
  - Advancing key regulatory strategies
- **Reaffirming 2026 Core EPS[1] Guidance range of $2.62-$2.82, at or slightly above midpoint**
- **Reaffirming Long-Term Core EPS[1] CAGR near the top end of 6-8% (2026-2030)**
  - Actively pursuing near-term investment opportunities to increase long-term earnings growth
- **Contracted data center demand nearly doubled at ~8 GW**
  - Pipeline demand at 19 GW; in active contract negotiations with ~4 GW
  - WV Pipeline demand increased ~6x to ~6 GW
- **Expect order for WV Maidsville CCGT facility in 4Q26**
  - Signed reservation agreement for turbines and secured 2030 delivery date
  - On track to finalize all other major contracts
- **Additional generation investment opportunities to support strong WV demand**
  - Issued initial RFP for additional 3 GW of CCGTs; expect to provide an update in early 2027
  - Exploring near-term bridge power options and temporary behind-the-meter (BTM) solutions
- **Expect to increase transmission investments by at least 25% vs. current $19B plan**
  - Advancing transmission infrastructure upgrades to deliver reliability and resiliency
  - Expanding and modernizing the regional transmission network to support unprecedented customer growth

Executing on our commitments, delivering meaningful progress for our customers and expanding investment opportunities for long-term growth, with the right team in place to deliver

[1] With respect to Core EPS guidance, the Company is unable to reconcile this forward-looking non-GAAP information without unreasonable efforts. Please see slide 3 for more information.

FirstEnergy

WV Generation Investment Opportunities

WV Maidsville

- **Expect approval of CPCN in 4Q26 to build CCGT generating facility**
- **Executing on key contracts:**
  - Signed reservation agreement for turbines and secured 2030 delivery date
  - Expect to finalize all other major contracts in the near-term
- **Advancing negotiations with a data center customer to serve as the long-term off-taker of the plant's output**
  - Agreement expected to include significant benefits for existing WV customers, pricing, and risk mitigation
- **Represents a major investment in WV and is the first step in a broader generation investment opportunity**

Additional WV Generation

- **Contracted and pipeline demand up ~6x to ~6 GW since beginning of the year**

Advancing discussions with 3 GW of potential load	Issued initial RFP for 3 GW of turbines and major equipment	Exploring bridge power options and temporary BTM solutions

- **Plan to provide additional updates in early 2027**

These investments support West Virginia's goals and create meaningful opportunities to enhance FirstEnergy's sustainable, long-term growth plans

FirstEnergy

Incremental Transmission Investment Opportunities

Transmission

- **Transmission remains core to our investment strategy**
- **Uniquely located** in the heart of PJM
- **Our transmission network is positioned to serve as a critical backbone** for future load growth, reliability, and regional economic development
- **Increasing demand requires a more flexible, resilient grid and the need for substantial organic investments** to improve system performance
  - Rebuild/replace aging equipment to improve reliability for customers
  - Adding system features that allow operators to more swiftly react to changing conditions on the grid
  - Regional reliability projects that support regional grid stability and increasing customer demand
  - New large load connections to support data centers and AI growth



FE Ideally Located for Incremental Investment Opportunities

25%+

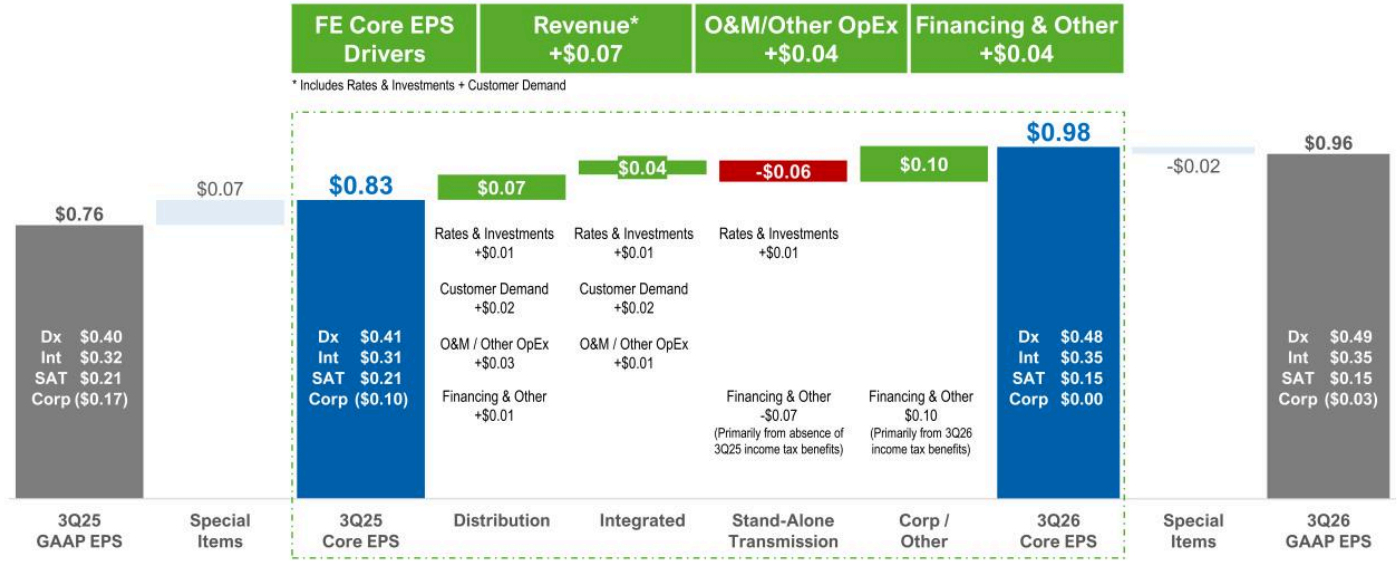
Expected increase in Transmission investments

(2027-2031 vs. Current $19B Plan)

Transmission investment has never been more important to support increasing demand and economic development in and around our service territory

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3rd Quarter 2026 Earnings Summary

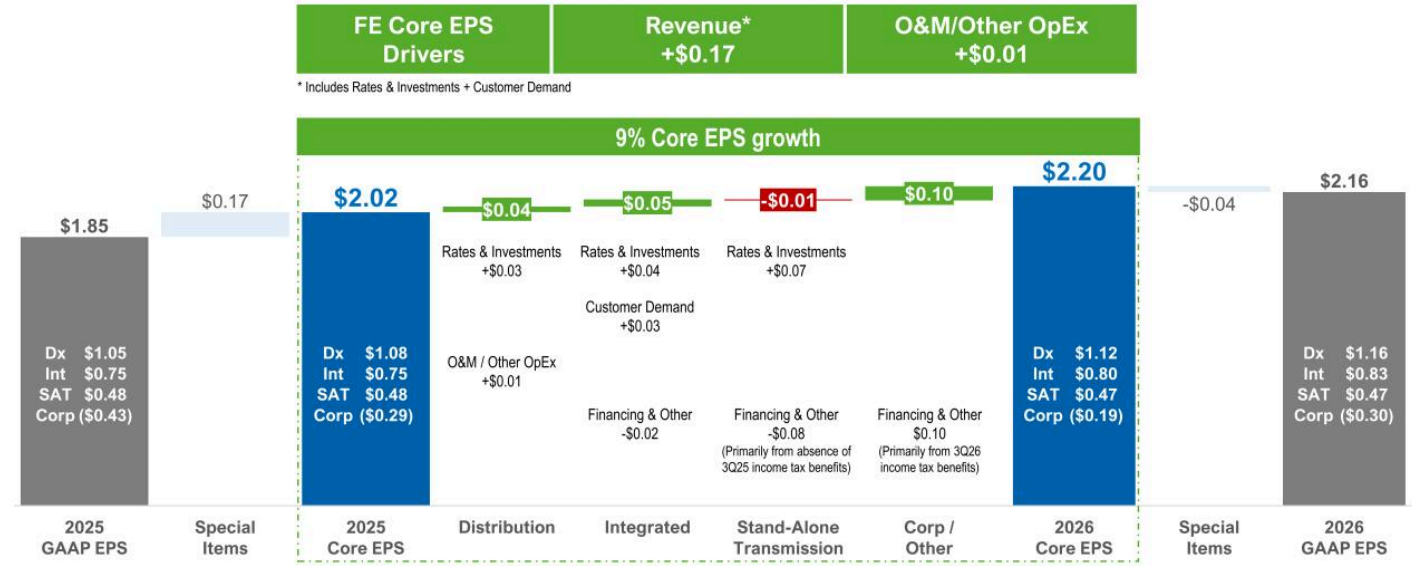


See slides 19-25 for reconciliations of GAAP to Core EPS (Non-GAAP) and a description of special items.

Strong performance driven by customer-focused investments, demand, and financial discipline

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YTD 2026 Earnings Summary



See slides 19-25 for reconciliations of GAAP to Core EPS (Non-GAAP) and a description of special items.

Reaffirming 2026 Core EPS[(1)] Guidance range of $2.62 - $2.82, at or slightly above midpoint

[(1)] With respect to Core EPS guidance, the Company is unable to reconcile this forward-looking non-GAAP information without unreasonable efforts. Please see slide 3 for more information.

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2026 Key Financial Updates

Key Financial Metrics		Key Highlights
TTM FE Earned ROE: **9.5%**	*In line with targeted returns*	**Strong YTD26 results reinforce our confidence in the path ahead**
YTD 2026 Investments: **$4.9B**	*Strong capital deployment resulted in 23% Y-o-Y increase*	**Higher investments in 2026 driven by reliability, resiliency, new business, and elevated storm activity**
Y-o-Y FE Total / Transmission Rate Base Growth: **9.9% / 14.0%**	*Execution drives robust Transmission rate base growth*	**Transmission rate base growth by segment: Integrated +21% | Stand-Alone +11%**
Q-o-Q Industrial Load Growth: **+3.3%**	*Strength in manufacturing and data center activity*	**Total weather-adjusted load growth in each of the last four quarters, led by the Industrial class**
Subsidiary Debt Financing Plan: **$2.6B**	*Average interest rate of 4.7%*	**Completed 2026 subsidiary debt financing plan in line with plan**

Confident in our 2026 outlook and ability to deliver sustainable value for shareholders

FirstEnergy

Regulatory Updates

NEW JERSEY

Base Rate Case

- **Filed on August 6, 2026**
  - 12-month test year ending 6/30/26
- ~$1B increase in Rate Base since last rate increase (Feb. '24)
- Engaged with Governor Sherrill's Administration, BPU and Rate Counsel
  - Consistent with objectives of Executive Order 1 to delay rate increase
- Expect rates effective in 2Q27, with customer bill impacts delayed until 2028

MARYLAND

Base Rate Case

- **Filed on September 4, 2026**
  - 12-month test year ending 3/31/26
- ~$200M increase in Rate Base since last rate increase (Oct. '23)
- Hearings scheduled in January 2027
- Expect rates effective in April 2027

WEST VIRGINIA

Inflation and Investment Adj.

- **Received approval on July 31, 2026**
  - $76M cumulative revenue increase approved, as filed, with rate increases effective 8/1/26 and 6/1/27
  - Stay-out until April 2028

CPCN Filing

- Hearings occurred in July
- **Expect regulatory order in 4Q26**

We continue to make solid progress advancing key regulatory strategies that support our customer-focused investments to deliver tangible value for our customers

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Long-Term Financial Plan Updates

	February 2026	4Q 2026	February 2027
Timeframe	**2026-2030 Base Plan**	**2026-2030 with Maidsville**	**2027-2031 Base Plan**
Investment Plan	**$36B**	▪ Expect to update plan shortly after receiving Maidsville order ▪ Incremental WV Rate Base growth in 2029-beyond ▪ Plan to fund ~35% of Maidsville investment with equity/equity-like content	▪ Expect to roll forward plan with comprehensive update ▪ Strong Rate Base growth reflecting at least 25% increase in Transmission investments ▪ Plan to fund up to 35% of incremental investments with equity/equity-like content
Rate Base CAGR	**10.4%**		
Core EPS CAGR	**6-8%** **Near the top end**		
Equity/Equity-like Content	**Up to $2B**		

As we roll forward our plan with incremental investments, we will continue to maintain the financial discipline and balance sheet strength while delivering value for customers and shareholders

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Shareholder Value Proposition



- **$36B Customer-focused Investment Plan (2026-2030), driving 10.4% Rate Base CAGR**
  - **75% of projected investments in formula-rate recovery**, reducing regulatory lag
- **Expect to deliver near the top end of 6-8% Core EPS[1] CAGR through 2030**



- **Targeting ~14% FFO/Debt; Committed to maintaining BBB/Baa2 credit profile**
- **Strategic mix of cash from ops, debt and modest equity to fund growth**
- Focused on **continuous improvement** and **financial discipline**



- **Constructive regulatory frameworks** with **strong relationships** that support ongoing collaboration
- **Diversified and low-risk T/D/G assets** with a **focus on affordability**
- **Focused on delivering on our commitments,** supporting customers and investors



- **Total shareholder return opportunity of ~12%, with upside potential**
- **Committed to dividend growth** in line with 60%-70% payout ratio of Core EPS

Our diversified service territory, low-risk investment plan and a strong affordability position, provides the opportunity to significantly enhance the customer experience and provide attractive risk-adjusted returns to our investors

[1] With respect to Core EPS guidance, the Company is unable to reconcile this forward-looking non-GAAP information without unreasonable efforts. Please see slide 3 for more information.

Quarterly Support & GAAP to Non-GAAP Reconciliations

Quarterly Support

(Slide)

14. Data Center Overview
15. Wires Sales Summary
16. 2026 Regulatory Calendar
17. TTM Earned ROE Summary
18. Credit Ratings Summary

GAAP to Non-GAAP Reconciliations

(Slide)

19. 3Q26 & 3Q25 GAAP to Non-GAAP Earnings Reconciliations
20. YTD26 & YTD25 GAAP to Non-GAAP Earnings Reconciliations
21. Special Items Descriptions
22. 3Q26 Earnings Results
23. 3Q25 Earnings Results
24. YTD26 Earnings Results
25. YTD25 Earnings Results

See YE25 Investor FactBook for additional information including FirstEnergy overview, 2026-2030 Financial plan, and additional business segment details

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Data Center Overview

FE: Cumulative Data Center Demand

Contracted Demand
7.9 GW
Nearly doubled
since YE25

Total Demand
27 GW
~60% increase
since YE25



- Contracted represents a contract to construct facilities and/or an electric service agreement
- General rule of thumb: ~$250M of transmission network upgrades for each 1 GW
  - Upgrades associated with contracted demand signed since Feb. 2026 not included in 2026-2030 investment plan

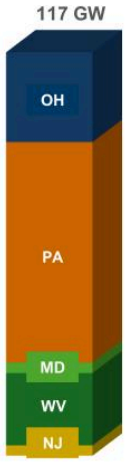
Data Center Demand – By State

(MW)		2026F	2031F	2036F
OH	Contracted	900	2,420	2,570
	Pipeline	-	1,515	6,790
	Total	**900**	**3,935**	**9,360**
PA	Contracted	275	2,010	2,010
	Pipeline	-	1,670	3,400
	Total	**275**	**3,680**	**5,410**
MD	Contracted	825	2,045	3,045
	Pipeline	-	670	1,585
	Total	**825**	**2,715**	**4,630**
WV	Contracted	175	175	175
	Pipeline	-	1,605	5,870
	Total	**175**	**1,780**	**6,045**
NJ	Contracted	15	80	80
	Pipeline	-	930	1,425
	Total	**15**	**1,010**	**1,505**
FE	Contracted	2,190	6,730	7,880
	Pipeline	-	6,390	19,070
	Total	**2,190**	**13,120**	**26,950**

+5.0 GW vs. YE25

Increase vs. YE25:	Contracted: +3.8 GW
	Total: +10.0 GW

Potential Additions
(Not in Pipeline)



Load Studies [1]

We are uniquely positioned to take advantage of data center growth, both in our service territory and across the region

[1] Represents TTM 3Q26 Detailed Load Studies (DLS) / Conceptual Load Studies (CLS) greater than 500 MWs, not contracted or included in FE pipeline

Wires Sales Summary

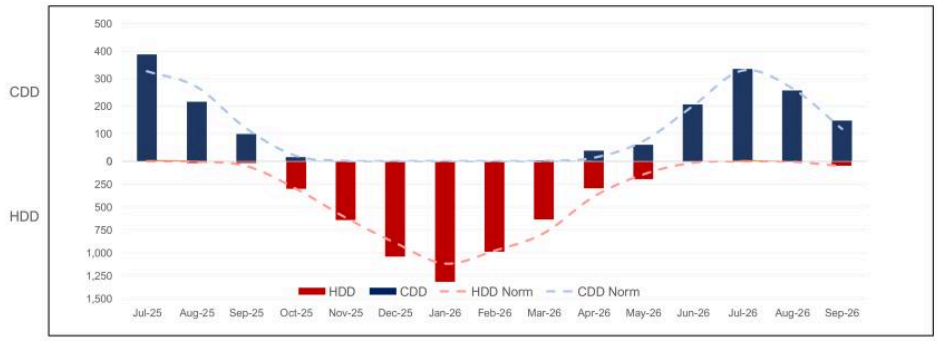
Actual Sales and Weather-Adjusted Sales

(MWh in thousands)	Actual Sales					
	3Q25	3Q26	% Chg	TTM25	TTM26	% Chg
Residential	15,448	15,597	1.0%	55,488	56,385	1.6%
Commercial[1]	10,597	10,850	2.4%	39,339	40,133	2.0%
Industrial	13,667	14,124	3.3%	52,335	53,417	2.1%
Total	**39,712**	**40,571**	**2.2%**	**147,163**	**149,934**	**1.9%**

(MWh in thousands)	Weather-Adjusted Sales					
	3Q25	3Q26	% Chg	TTM25	TTM26	% Chg
Residential	15,295	15,206	-0.6%	55,397	55,367	-0.1%
Commercial[1]	10,634	10,747	1.1%	39,410	39,811	1.0%
Industrial	13,667	14,124	3.3%	52,335	53,417	2.1%
Total	**39,596**	**40,077**	**1.2%**	**147,142**	**148,595**	**1.0%**

[1] Commercial includes street lighting

3Q26 Weather Summary				
		Days	% Chg	EPS Impact
vs Normal	CDD	27	4%	$0.03
	HDD	(9)	-16%	
vs 3Q25	CDD	38	5%	$0.02
	HDD	8	20%	



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2026 Regulatory Calendar

Select Proceedings

Jurisdiction	Regulatory Matter	Key Dates
Ohio	▪ Three-Year Rate Plan (TYRP) ▪ Data Center Tariff	▪ Application filed 5/22/26 and deemed complete 7/1/26; PUCO Staff Report due by 11/30/26; PUCO Staff testimony due 2/22/27; Evidentiary hearings commence 3/1/27 ▪ Proposed tariff filed 6/12/26; Comments filed 8/6/26 and reply comments filed 8/25/26
Pennsylvania	▪ Default Service Plan VII	▪ Hearings held 6/15/26; Non-unanimous settlement filed 7/2/26; Settlement partially approved 10/22/26; Effective 6/1/27
New Jersey	▪ Base Rate Case	▪ Filed 8/6/2026; Expect new rates effective 2Q27 with customer bill impacts delayed until 2028
West Virginia	▪ CPCN ▪ Base Rate Case / Inflation & Investment Adj.	▪ Filed 2/13/26; Hearings held 7/16/26-7/17/26; expect regulatory order in 4Q26 ▪ Filed 5/15/26; PSC order issued 7/31/26 approving Inflation & Plant Investment Adjustment with new base rates effective 8/1/26 and 6/1/27
Maryland	▪ Base Rate Case	▪ Filed 9/4/26; Evidentiary hearing to be held 1/11/27-1/13/27; PSC order due by 4/2/27 for new distribution rates effective 4/3/27
FERC	▪ Large Load Integration ▪ PJM Reliability Backstop Procurement ▪ PJM Governance ▪ PJM Interim Resource Adequacy Service (IRAS)	▪ Compliance filings in response to FERC's 6/18/26 "order to show cause" addressing large load matters, including interconnection cost transparency, transmission rate design, and pro forma customer agreements, due 11/16/26 ▪ PJM expected to file revisions to its RBP proposal by 10/30/26 following FERC's 9/29/26 order, which suspended the contemplated procurement until 2/28/27 ▪ PJM expected to present edits to governance documents consistent with the Members Term Sheet in November, and subsequently file for FERC approval before the end of the year ▪ In its 10/9/26 order, FERC accepted PJM's definition of large loads and PJM's proposed Large Load Registry but rejected PJM's core IRAS proposal and the associated "bring your own new capacity" framework

TTM Earned ROE Summary

TTM 9/30/26

FE Consolidated ROEs



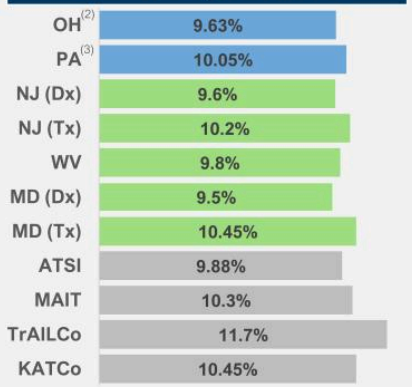
	2023A	2024A	2025A	9/30/26
Equity Layer	52%	53%	53%	53%
Rate Base	$26.3B	$25.6B	$27.8B	$29.8B

FE's ownership of FET (including MAIT class B shares) of 82.8% at 12/31/23, 56.5% at 12/31/24, 55.9% at 12/31/25, and 55.5% at 9/30/26.

TTM Consolidated ROE in line with targeted ROE of 9.5%-10%

Strong ROE reflects execution of regulated strategies and financial discipline

Allowed ROE by Jurisdiction[1]



Segment Legend
- Distribution
- Integrated
- Stand-Alone Tx

[1] See Slides 25-43 of the Investor FactBook (published 2/17/26) for additional details on Rate Base, ROEs, and Capital Structure

[2] Represents allowed ROE in Nov. 2025 PUCO order in 2024 base rate case.

[3] Represents current PA PUC benchmark ROE used for DSIC purposes. ROE was Settled in the last rate case.

Note: ROEs calculated based on period-end Rate Base as noted above. Certain jurisdictions, including Transmission and WV/MD, use a 13-month average rate base for regulatory purposes.

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Credit Ratings

As of October 27, 2026

	Issuer			Senior Secured			Senior Unsecured			Outlook		
	S&P	Moody's	Fitch	S&P	Moody's	Fitch	S&P	Moody's	Fitch	S&P	Moody's	Fitch
FirstEnergy Corp.*	BBB+	Baa3	BBB				BBB	Baa3	BBB	S	P	S
Distribution Segment												
FirstEnergy Pennsylvania Electric Co.	A-	A3	A-	A	A1		A-	A3	A	S	S	S
Cleveland Electric Illuminating	BBB+	Baa3	BBB+				BBB+	Baa3	A-	S	S	S
Ohio Edison	A-	A3	BBB+	A	A1	A	A-	A3	A-	S	S	S
Toledo Edison	BBB+	Baa2	BBB+	A	A3	A				S	S	S
Integrated Segment												
Jersey Central Power & Light	BBB+	A3	A-				BBB+	A3	A	S	S	S
Monongahela Power	BBB	Baa2	A-	A-	A3	A+		Baa2		P	S	S
Allegheny Generating Co.	BBB-	Baa2	A-							S	S	S
Potomac Edison	BBB	Baa2	BBB+	A-	A3	A				P	S	S
Stand-Alone Transmission Segment												
FirstEnergy Transmission*	A	Baa2	BBB+				A-	Baa2	BBB+	S	S	S
American Transmission Systems Inc.	A	A3	A				A	A3	A+	S	S	S
Mid-Atlantic Interstate Transmission	A	A3	A				A	A3	A+	S	S	S
Trans-Allegheny Interstate Line Co.	A	A3	A				A	A3	A+	S	S	S
Keystone Appalachian Transmission Co.		A3	A-								S	S

*Holding company

S = Stable
P = Positive
N = Negative

Ratings are not recommendations to buy, sell, or hold securities. Ratings are subject to change or withdrawal at any time by the credit rating agencies.

Most Recent Ratings Changes

- **On September 15, 2026, Fitch affirmed the ratings of FirstEnergy Corp. (FE) and all subsidiaries.**
  - Fitch affirmed the outlook of FE and all subsidiaries excluding Ohio Edison (OE), Cleveland Electric (CEI), and Toledo Edison (TE).
  - Fitch changed the outlook of OE, CEI, and TE to stable.
- **On March 30, 2026, Moody's changed the outlook of FE to positive from stable**
  - Moody's also affirmed FE's ratings, including its Baa3 Issuer and senior unsecured ratings
- **On December 23, 2025, S&P upgraded FE's issuer rating to BBB+ from BBB.**
  - S&P also upgraded all subsidiaries one notch, excluding TE, Mon Power (MP) and Potomac Edison (PE).
  - S&P affirmed the ratings of TE, MP and PE and revised the outlook of TE to stable and the outlooks of MP and PE to positive.

FE Corp. and all subsidiaries are investment grade at all three rating agencies

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GAAP to Non-GAAP Earnings Reconciliations

3Q26 and 3Q25

3Q26	Dx	Int	SAT	Corp	FE Cons
Earnings (Loss) Attributable to FE Corp. (GAAP, $M)	**$284**	**$205**	**$85**	**($17)**	**$557**
Earnings (Loss) Per Share	**$0.49**	**$0.35**	**$0.15**	**($0.03)**	**$0.96**
Net Pension/OPEB credits	(0.01)	(0.01)	-	-	(0.02)
Investigation and other related costs	-	-	-	0.03	0.03
Reorganization costs	-	0.01	-	-	0.01
Total Special Items	**(0.01)**	**-**	**-**	**0.03**	**0.02**
Core Earnings (Loss) Per Share – Non-GAAP	**$0.48**	**$0.35**	**$0.15**	**$0.00**	**$0.98**

3Q25	Dx	Int	SAT	Corp	FE Cons
Earnings (Loss) Attributable to FE Corp. (GAAP, $M)	**$230**	**$183**	**$122**	**($94)**	**$441**
Earnings (Loss) Per Share	**$0.40**	**$0.32**	**$0.21**	**($0.17)**	**$0.76**
Net Pension/OPEB credits	-	(0.01)	-	-	(0.01)
Investigation and other related costs	-	-	-	0.05	0.05
Regulatory charges	0.01	-	-	-	0.01
Strategic transaction charges	-	-	-	0.02	0.02
Total Special Items	**0.01**	**(0.01)**	**-**	**$0.07**	**$0.07**
Core Earnings (Loss) Per Share – Non-GAAP	**$0.41**	**$0.31**	**$0.21**	**($0.10)**	**$0.83**

Per share amounts for the special items above are based on the after-tax effect of each item divided by the number of shares outstanding for the period. The current and deferred income tax effect was calculated by applying the subsidiaries' statutory tax rate to the pre-tax amount if deductible/taxable. The income tax rate ranges from 21% to 29%. Basic EPS and Core EPS (Non-GAAP) are based on 579M shares for the third quarter of 2026 and 577M shares for the third quarter of 2025.

Please see slide 3 for more information.

FirstEnergy

GAAP to Non-GAAP Earnings Reconciliations

YTD 2026 and YTD 2025

YTD 2026	Dx	Int	SAT	Corp	FE Cons
Earnings (Loss) Attributable to FE Corp. (GAAP, $M)	**$673**	**$481**	**$273**	**($177)**	**$1,250**
Earnings (Loss) Per Share	**$1.16**	**$0.83**	**$0.47**	**($0.30)**	**$2.16**
Net Pension/OPEB credits	(0.03)	(0.04)	-	-	(0.07)
ARO regulatory change	(0.01)	-	-	-	(0.01)
Investigation and other related costs	-	-	-	0.11	0.11
Reorganization costs	-	0.01	-	-	0.01
Total Special Items	**(0.04)**	**(0.03)**	**-**	**0.11**	**0.04**
Core Earnings (Loss) Per Share – Non-GAAP	**$1.12**	**$0.80**	**$0.47**	**($0.19)**	**$2.20**

YTD 2025	Dx	Int	SAT	Corp	FE Cons
Earnings (Loss) Attributable to FE Corp. (GAAP, $M)	**$609**	**$435**	**$278**	**($253)**	**$1,069**
Earnings (Loss) Per Share	**$1.05**	**$0.75**	**$0.48**	**($0.43)**	**$1.85**
Net Pension/OPEB credits	(0.01)	(0.03)	-	-	(0.04)
Debt-related costs	-	-	-	0.03	0.03
Investigation and other related costs	-	-	-	0.09	0.09
Regulatory charges	0.01	-	-	-	0.01
Reorganization costs	0.03	0.03	-	-	0.06
Strategic transaction costs	-	-	-	0.02	0.02
Total Special Items	**0.03**	**-**	**-**	**$0.14**	**$0.17**
Core Earnings (Loss) Per Share – Non-GAAP	**$1.08**	**$0.75**	**$0.48**	**($0.29)**	**$2.02**

Per share amounts for the special items above are based on the after-tax effect of each item divided by the number of shares outstanding for the period. The current and deferred income tax effect was calculated by applying the subsidiaries' statutory tax rate to the pre-tax amount if deductible/taxable. The income tax rate ranges from 21% to 29%. Basic EPS and Core EPS (Non-GAAP) are based on 578M shares for the YTD September 2026 period and 577M shares for the YTD September 2025 period.

Please see slide 3 for more information.

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Special Items Descriptions

YTD 2026 and YTD 2025

- **Net Pension/OPEB credits:** Reflects net periodic pension and OPEB benefit costs and credits, excluding amounts recovered through formula rates.
- **ARO regulatory change:** Related to changes in asset retirement obligations, primarily associated with changes in estimates for remediation obligations for various legacy coal combustion residual sites and the transfer of the McElroy's Run coal ash disposal site to a third party.
- **Debt-related costs:** Primarily reflects costs associated with the redemption and early retirement of debt.
- **Investigation and other related costs:** Primarily reflects legal and advisory expenses related to the government investigations.
- **Regulatory charges:** Primarily reflects the impact of regulatory agreements, proceedings, audits, concessions or orders requiring certain commitments, refunds, and/or disallowing the recoverability of costs, net of related credits.
- **Reorganization costs:** Primarily reflects transition and benefit costs associated with the Company's reorganization and transformation.
- **Signal Peak earnings impact:** Reflects the after-tax equity earnings related to FirstEnergy's former 33% interest in Signal Peak.
- **Strategic transaction charges:** Primarily reflects the net tax charges and related updates associated with the FET interests sales and other charges related to the exit of a legacy purchase power contract.

Note: Special items represent charges incurred or benefits realized that management believes are not indicative of, or may obscure trends useful in evaluating, the Company's ongoing core activities and results of operations or otherwise warrant separate classification. Special items are not necessarily non-recurring.

3rd Quarter 2026 Earnings Results

	(in millions, except for per share amounts)	GAAP					Special Items					Core				
		Dx	Int	SAT	Corp	FE	Dx	Int	SAT	Corp	FE	Dx	Int	SAT	Corp	FE
(1)	Electric sales	$ 2,214	$ 1,784	$ 496	$ 8	$ 4,502	$ —	$ —	$ —	$ —	$ —					
(2)	Other	39	26	5	(15)	55	—	—	—	—	—					
(3)	Total Revenues	2,253	1,810	501	(7)	4,557	—	—	—	—	—					
(4)	Fuel	—	189	—	—	189	—	—	—	—	—					
(5)	Purchased power	783	684	—	4	1,471	—	—	—	—	—					
(6)	Other operating expenses	656	600	82	(15)	1,323	(9) (a)(d)	(12) (a)(d)	—	(20) (a)(c)	(41)					
(7)	Provision for depreciation	165	144	100	18	427	—	—	—	—	—					
(8)	Amortization (deferral) of regulatory assets, net	42	(146)	1	—	(103)	—	—	—	—	—					
(9)	General taxes	203	35	64	13	315	—	—	—	—	—					
(10)	Total Operating Expenses	1,849	1,506	247	20	3,622	(9)	(12)	—	(20)	(41)					
(11)	Operating Income (Loss)	404	304	254	(27)	935	9	12	—	20	41					
(12)	Miscellaneous income (expense), net	26	28	(6)	(9)	39	(17) (a)	(18) (a)	—	3 (a)	(32)					
(13)	Interest expense	(110)	(85)	(89)	(61)	(345)	—	—	—	1 (b)	1					
(14)	Capitalized financing costs	9	18	28	—	55	—	—	—	—	—					
(15)	Total Other Income (Expense)	(75)	(39)	(67)	(70)	(251)	(17)	(18)	—	4	(31)					
(16)	Income taxes (benefits)	45	60	44	(80)	69	(3) (a)(d)	(3) (a)(d)	—	5 (a)(c)	(1)					
(17)	Income attributable to noncontrolling interest	—	—	58	—	58	—	—	—	—	—					
(18)	Earnings (Loss) Attributable to FE	$ 284	$ 205	$ 85	$ (17)	$ 557	$ (5)	$ (3)	$ —	$ 19	$ 11	$ 279	$ 202	$ 85	$ 2	$ 568
(19)	Average Shares Outstanding			579					579					579		
(20)	Earnings (Loss) per Share	$ 0.49	$ 0.35	$ 0.15	$ (0.03)	$ 0.96	$ (0.01)	$ —	$ —	$ 0.03	$ 0.02	$ 0.48	$ 0.35	$ 0.15	$ —	$ 0.98

Special Items (after-tax impact):

	Dx	Int	SAT	Corp	FE
(a) Net Pension/OPEB credits	$ (6)	$ (7)	$ —	$ —	$ (13)
(b) ARO regulatory change	—	—	—	1	1
(c) Investigation and other related costs	—	—	—	18	18
(d) Reorganization costs	1	4	—	—	5
Impact to Earnings	$ (5)	$ (3)	$ —	$ 19	$ 11

FirstEnergy

3rd Quarter 2025 Earnings Results

	(in millions, except for per share amounts)	GAAP					Special Items					Core				
		Dx	Int	SAT	Corp	FE	Dx	Int	SAT	Corp	FE	Dx	Int	SAT	Corp	FE
(1)	Electric sales	$ 1,977	$ 1,640	$ 483	$ 4	$ 4,104	$ 11 (e)	$ —	$ —	$ (5) (g)	$ 6					
(2)	Other	43	13	5	(17)	44	—	—	—	—	—					
(3)	Total Revenues	2,020	1,653	488	(13)	4,148	11	—	—	(5)	6					
(4)	Fuel	—	163	—	—	163	—	—	—	—	—					
(5)	Purchased power	681	655	—	5	1,341	—	—	—	(6) (g)	(6)					
(6)	Other operating expenses	570	337	75	(6)	976	(13) (a)(f)	(8) (a)(f)	—	(28) (a)(c)(d)(g)	(49)					
(7)	Provision for depreciation	165	141	92	19	417	—	—	—	—	—					
(8)	Amortization of regulatory assets, net	46	42	1	—	89	—	—	—	—	—					
(9)	General taxes	209	37	73	13	332	—	—	—	—	—					
(10)	Total Operating Expenses	1,671	1,375	241	31	3,318	(13)	(8)	—	(34)	(55)					
(11)	Operating Income (Loss)	349	278	247	(44)	830	24	8	—	29	61					
(12)	Miscellaneous income (expense), net	22	22	4	(7)	41	(14) (a)	(15) (a)	—	5 (a)(b)	(24)					
(13)	Interest expense	(101)	(75)	(83)	(53)	(312)	—	1 (e)	—	1 (c)	2					
(14)	Capitalized financing costs	8	18	24	1	51	—	—	—	—	—					
(15)	Total Other Income (Expense)	(71)	(35)	(55)	(59)	(220)	(14)	(14)	—	6	(22)					
(16)	Income taxes (benefits)	48	60	(21)	(9)	78	2 (a)(e)(f)	(2) (a)(e)(f)	—	2 (a)-(d)(g)	2					
(17)	Income attributable to noncontrolling interest	—	—	91	—	91	—	—	—	—	—					
(18)	Earnings (Loss) Attributable to FE	$ 230	$ 183	$ 122	$ (94)	$ 441	$ 8	$ (4)	$ —	$ 33	$ 37	$ 238	$ 179	$ 122	$ (61)	$ 478
(19)	Average Shares Outstanding	577							577					577		
(20)	Earnings (Loss) per Share	$ 0.40	$ 0.32	$ 0.21	$ (0.17)	$ 0.76	$ 0.01	$ (0.01)	$ —	$ 0.07	$ 0.07	$ 0.41	$ 0.31	$ 0.21	$ (0.10)	$ 0.83

Special Items (after-tax impact):

	Dx	Int	SAT	Corp	FE
(a) Net Pension/OPEB credits	$ (3)	$ (6)	$ —	$ 1	$ (8)
(b) Signal Peak earnings impact	—	—	—	1	1
(c) ARO regulatory change	—	—	—	1	1
(d) Investigation and other related costs	—	—	—	23	23
(e) Regulatory charges	8	—	—	—	8
(f) Reorganization costs	3	2	—	—	5
(g) Strategic transaction charges	—	—	—	7	7
Impact to Earnings	$ 8	$ (4)	$ —	$ 33	$ 37

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YTD 2026 Earnings Results

	(in millions, except for per share amounts)	GAAP					Special Items					Core				
		Dx	Int	SAT	Corp	FE	Dx	Int	SAT	Corp	FE	Dx	Int	SAT	Corp	FE
(1)	Electric	$5,843	$4,713	$1,542	$ 22	$12,120	$ —	$ —	$ —	$ —	$ —					
(2)	Other	114	234	19	(50)	317	—	—	—	—	—					
(3)	Total Revenues	5,957	4,947	1,561	(28)	12,437	—	—	—	—	—					
(4)	Fuel	—	506	—	—	506	—	—	—	—	—					
(5)	Purchased power	2,153	1,891	—	13	4,057	—	—	—	—	—					
(6)	Other operating expenses	2,034	1,690	256	(32)	3,948	(19) (a)(b)(d)	(26) (a)(d)	—	(71) (a)(c)	(116)					
(7)	Provision for depreciation	494	425	295	58	1,272	—	—	—	—	—					
(8)	Amortization (deferral) of regulatory assets, net	(375)	(414)	4	—	(785)	—	—	—	—	—					
(9)	General taxes	620	111	231	37	999	—	—	—	—	—					
(10)	Total Operating Expenses	4,926	4,209	786	76	9,997	(19)	(26)	—	(71)	(116)					
(11)	Operating Income (Loss)	1,031	738	775	(104)	2,440	19	26	—	71	116					
(12)	Miscellaneous income (expense), net	86	78	—	(25)	139	(52) (a)	(54) (a)	—	11 (a)	(95)					
(13)	Interest expense	(327)	(246)	(262)	(173)	(1,008)	—	—	—	3 (b)	3					
(14)	Capitalized financing costs	25	55	80	1	161	—	—	—	—	—					
(15)	Total Other Expense	(216)	(113)	(182)	(197)	(708)	(52)	(54)	—	14	(92)					
(16)	Income taxes (benefits)	142	144	137	(124)	299	(9) (a)(b)(d)	(9) (a)(d)	—	18 (a)-(c)	—					
(17)	Income attributable to noncontrolling interest	—	—	183	—	183	—	—	—	—	—					
(18)	Earnings (Loss) Attributable to FE	$ 673	$ 481	$ 273	$ (177)	$ 1,250	$ (24)	$ (19)	$ —	$ 67	$ 24	$ 649	$ 462	$ 273	$ (110)	$ 1,274
(19)	Average Shares Outstanding			578					578					578		
(20)	Earnings (Loss) per Share	$ 1.16	$ 0.83	$ 0.47	$ (0.30)	$ 2.16	$ (0.04)	$ (0.03)	$ —	$ 0.11	$ 0.04	$1.12	$0.80	$0.47	$(0.19)	$2.20

Special Items (after-tax impact):

	Dx	Int	SAT	Corp	FE
(a) Net Pension/OPEB credits	$ (18)	$ (24)	$ —	$ —	$ (42)
(b) ARO regulatory change	(8)	—	—	3	(5)
(c) Investigation and other related costs	—	—	—	64	64
(d) Reorganization costs	2	5	—	—	7
Impact to Earnings	$ (24)	$ (19)	$ —	$ 67	$ 24

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YTD 2025 Earnings Results

	(in millions, except for per share amounts)	GAAP					Special Items					Core				
		Dx	Int	SAT	Corp	FE	Dx	Int	SAT	Corp	FE	Dx	Int	SAT	Corp	FE
(1)	Electric	$5,508	$4,228	$1,420	$ 12	$11,168	$ 11 (f)	$ —	$ —	$ (14) (h)	$ (3)					
(2)	Other	123	35	15	(48)	125	—	—	—	—	—					
(3)	Total Revenues	5,631	4,263	1,435	(36)	11,293	11	—	—	(14)	(3)					
	Total Revenues															
(4)	Fuel	—	480	—	—	480	—	—	—	—	—					
(5)	Purchased power	1,808	1,559	—	15	3,382	—	—	—	(18) (h)	(18)					
(6)	Other operating expenses	1,831	980	247	(53)	3,005	(52) (a)(g)	(37) (a)(g)	—	(56) (a)(c)(e)(g)(h)	(145)					
(7)	Provision for depreciation	490	418	275	60	1,243	(1) (g)	—	—	(1) (c)	(2)					
(8)	Amortization (deferral) of regulatory assets, net	(71)	47	4	—	(20)	—	—	—	—	—					
(9)	General taxes	605	108	222	38	973	—	(1) (g)	—	—	(1)					
(10)	Total Operating Expenses	4,663	3,592	748	60	9,063	(53)	(38)	—	(75)	(166)					
(11)	Operating Income (Loss)	968	671	687	(96)	2,230	64	38	—	61	163					
(12)	Debt redemption costs	—	—	—	(24)	(24)	—	—	—	24 (d)	24					
(13)	Miscellaneous income (expense), net	73	59	17	(31)	118	(42) (a)	(45) (a)	—	10 (a)(b)	(77)					
(14)	Interest expense	(301)	(208)	(237)	(153)	(899)	—	1 (f)	—	3 (c)	4					
(15)	Capitalized financing costs	20	48	61	2	131	—	—	—	—	—					
(16)	Total Other Expense	(208)	(101)	(159)	(206)	(674)	(42)	(44)	—	37	(49)					
(17)	Income taxes (benefits)	151	135	55	(49)	292	5 (a)(f)(g)	(2) (a)(f)(g)	—	14 (a)-(e)(g)(h)	17					
(18)	Income attributable to noncontrolling interest	—	—	195	—	195	—	—	—	—	—					
(19)	Earnings (Loss) Attributable to FE	$ 609	$ 435	$ 278	$ (253)	$ 1,069	$ 17	$ (4)	$ —	$ 84	$ 97	$ 626	$ 431	$ 278	$ (169)	$ 1,166
(20)	Average Shares Outstanding			577					577					577		
(21)	Earnings (Loss) per Share	$ 1.05	$ 0.75	$ 0.48	$ (0.43)	$ 1.85	$ 0.03	$ —	$ —	$ 0.14	$ 0.17	$1.08	$0.75	$0.48	$(0.29)	$2.02

Special Items (after-tax impact):	Dx	Int	SAT	Corp	FE
(a) Net Pension/OPEB credits	$ (9)	$ (17)	$ —	$ 1	$ (25)
(b) Signal Peak earnings impact	—	—	—	(1)	(1)
(c) ARO regulatory change	—	—	—	2	2
(d) Debt-related costs	—	—	—	19	19
(e) Investigation and other related costs	—	—	—	52	52
(f) Regulatory charges	8	—	—	—	8
(g) Reorganization costs	18	13	—	1	32
(h) Strategic transaction charges	—	—	—	10	10
Impact to Earnings	$ 17	$ (4)	$ —	$ 84	$ 97

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