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**ACE AND JCP&L LAUNCH PROGRAM TO SUPPORT NEW
SOLAR ENERGY PROJECTS IN NEW JERSEY**

Morristown, N.J. – As part of the New Jersey Board of Public Utilities’ (NJBPU) effort to support new solar energy projects in New Jersey, Atlantic City Electric Company (ACE) and Jersey Central Power & Light (JCP&L) are conducting a Request for Proposal (RFP) to secure Solar Renewable Energy Certificates (SREC).

“By entering into long-term agreements to purchase SRECs, we hope to provide a strong financial incentive for increased investment in solar power projects throughout New Jersey,” said John Paganie, vice president, Customer Service & Energy Efficiency, FirstEnergy, the parent company of JCP&L. “In addition, purchasing SRECs also helps us meet the state’s renewable energy requirements.”

“This utility partnership for growing the number of solar renewable energy projects in New Jersey is a testament to our commitment to finding cleaner sources of energy,” said Vince Maione, President, Atlantic City Electric Region.

A Web site has been established – www.njedcsolar.com – to provide bidders with a central source of documents, data and other information for the RFP process. The RFP

will be conducted and managed by NERA Economic Consulting, a global consulting firm with expertise in energy markets and procurement.

One SREC represents the solar renewable energy attributes of one megawatt-hour of generation from a solar generating facility that has been certified by the NJBPU Office of Clean Energy.

The RFP process was established to help create long-term agreements to purchase and sell SRECs to provide a stable basis for financing new solar generation projects in the companies' service areas. A total of 61 megawatts of solar generating capacity – 19 for ACE and 42 for JCP&L – will be solicited to help meet New Jersey Renewable Portfolio Standards. The solicitations will take place over the next three years.

Atlantic City Electric, a public utility owned by Pepco Holdings, Inc. (NYSE: POM), provides safe, reliable and affordable regulated electric delivery services to more than 545,000 customers in southern New Jersey.

JCP&L, a subsidiary of Akron, Ohio-based FirstEnergy Corp. (NYSE:FE), serves 1.1 million customers in 13 New Jersey counties.

NERA Economic Consulting (www.nera.com) is a global firm of experts dedicated to applying economic, finance and quantitative principles to complex business and legal challenges. For nearly half a century, NERA's economists have been creating strategies, studies, reports, expert testimony, and policy recommendations for government authorities and the world's leading law firms and corporations. With its main office in New York City, NERA serves clients from over 20 offices across North America, Europe, and Asia Pacific.

Forward-Looking Statements (FirstEnergy): This news release includes forward-looking statements based on information currently available to management. Such statements are subject to certain risks and uncertainties. These statements include declarations regarding our management's intents, beliefs and current expectations. These statements typically contain, but are not limited to, the terms "anticipate," "potential," "expect," "believe," "estimate" 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. Actual results may differ materially due to the speed and nature of increased competition in the electric utility industry and legislative and regulatory changes affecting how generation rates will be determined following the expiration of existing rate plans in Pennsylvania, the impact of the PUCO's regulatory process on the Ohio Companies associated with the distribution rate case, the impact of the competitive generation procurement process in Ohio, economic or weather conditions affecting future sales and margins, changes in markets for energy services, changing energy and commodity market prices and availability, replacement power costs being higher than anticipated or inadequately hedged, the continued ability of FirstEnergy's regulated utilities to collect transition and other charges or to recover increased transmission costs, maintenance costs being higher than anticipated, other legislative and regulatory changes, revised environmental requirements, including possible greenhouse gas emission regulations, the potential impacts of the U.S. Court of Appeals' July 11, 2008 decision requiring revisions to the CAIR rules and the scope of any laws, rules or regulations that may ultimately take their place, the uncertainty of the timing and amounts of the capital expenditures needed to, among other things, implement the AQC Plan (including that such amounts could be higher than anticipated or that certain generating units may need to be shut down) or levels of emission reductions related to the Consent Decree resolving the NSR litigation or other potential regulatory initiatives, adverse regulatory or legal decisions and outcomes (including, but not limited to, the revocation of necessary licenses or operating permits and oversight) by the NRC (including, but not limited to, the Demand for Information issued to FENOC on May 14, 2007), Met-Ed's and Penelec's transmission service charge filings with the PPUC, the continuing availability of generating units and their ability to operate at or near full capacity, the ability to comply with applicable state and federal reliability standards, the ability to accomplish or realize anticipated benefits from strategic goals (including employee workforce initiatives), the ability to improve electric commodity margins and to experience growth in the distribution business, the changing market conditions that could affect the value of assets held in FirstEnergy's nuclear decommissioning trusts, pension trusts and other trust funds, and cause it to make additional contributions sooner, or in an amount that is larger than currently anticipated, the ability to access the public securities and other capital and credit markets in accordance with FirstEnergy's financing plan and the cost of such capital, changes in general economic conditions affecting the company, the state of the capital and credit markets affecting the company, interest rates and any actions taken by credit rating agencies that could negatively affect FirstEnergy's access to financing or its costs and increase its requirements to post additional collateral to support outstanding commodity positions, letters of credit and other financial guarantees, the continuing decline of the national and regional economy and its impact on FirstEnergy's major industrial and commercial customers, issues concerning the soundness of financial institutions and counterparties with which FirstEnergy does business, and the risks and other factors discussed from time to time in its SEC filings, and other similar factors. The foregoing review of factors 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 its 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 expressly disclaims any current intention to update any forward-looking statements contained herein as a result of new information, future events, or otherwise.

About PHI: Pepco Holdings, Inc., headquartered in Washington, D.C., delivers electricity and natural gas to about 1.9 million customers in Delaware, the District of Columbia, Maryland, and New Jersey, through its subsidiaries Pepco, Delmarva Power and Atlantic City Electric. PHI also provides competitive wholesale generation services through Conectiv Energy and retail energy products and services through Pepco Energy Services.

Forward-Looking Statements: Except for historical statements and discussions, the statements in this news release constitute "forward-looking statements" within the meaning of federal securities law. These statements contain management's beliefs based on information currently available to management and on various assumptions concerning future events. Forward-looking statements are not a guarantee of future performance or events. They are subject to a number of uncertainties and other factors, many of which are outside the company's control. Factors that could cause actual results to differ materially from those in the forward-looking statements herein include general economic, business and capital and credit market conditions; availability and cost of capital; changes in laws, regulations or regulatory policies; weather conditions; competition; governmental actions; and other presently unknown or unforeseen factors. These uncertainties and factors could cause actual results to differ materially from such statements. PHI disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. This information is presented solely to provide additional information to further understand the results and prospects of PHI.

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