

**June 3, 2010: Met-Ed and Penelec**  
**RESULTS OF MAY 2010 DEFAULT SERVICE AUCTION**

NERA Economic Consulting has completed three default service auctions conducted on behalf of Metropolitan Edison Company (Met-Ed) and Pennsylvania Electric Company (Penelec). Results of the auctions were approved by the Pennsylvania Public Utility Commission (Commission) on January 22, March 24, and May 27, 2010.

Under the terms of the Companies' Default Service Program, NERA will conduct four solicitations each year to procure full requirements electric service for Met-Ed and Penelec default service customers.

The auction held in May 2010 procured generation supply for the Companies' residential and commercial (customers served on secondary voltage – generally up to 400 kilowatt) customers who choose not to shop with alternative suppliers. The tables below show the number of tranches procured of each product as well as the final average auction prices.

**Table 1 – Auction Results 5-Month Products (January 1, 2011, to May 31, 2011)**

	MET-ED		PENELEC	
	Residential 5-Month	Commercial 5-Month	Residential 5-Month	Commercial 5-Month
<b>Tranches Procured</b>	7	6	5	5
<b>Average Price (\$/MWh)</b>	72.81	72.29	62.04	63.35

**Table 2 – Auction Results 12-Month Products (June 1, 2011, to May 31, 2012)**

	MET-ED	PENELEC
	Commercial 12-Month	Commercial 12-Month
<b>Tranches Procured</b>	5	5
<b>Average Price (\$/MWh)</b>	66.32	57.60

**Table 3 – Auction Results 24-Month Products (June 1, 2011, to May 31, 2013)**

	<b>MET-ED</b>	<b>PENELEC</b>
	<b>Residential 24-Month</b>	<b>Residential 24-Month</b>
<b>Tranches Procured</b>	<b>4</b>	<b>3</b>
<b>Average Price (\$/MWh)</b>	<b>68.55</b>	<b>58.43</b>

For more information on the Companies' Default Service Program and the auction process and rules, please see the [auction Web site](#).

If you have a question, please send it to [Penn-Auction@nera.com](mailto:Penn-Auction@nera.com)

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