

RFP Overview Webinar

October 2, 2025

**FirstEnergy Ohio Utilities’
Request for Proposal (“RFP”) to Procure
Renewable Energy Credits (“RECs”)**

Proposal Due Date: November 4, 2025
RECs Delivered By: February 16, 2026

Introduction

Welcome to this bidder information session for FirstEnergy Ohio Utilities' Request for Proposal ("RFP") to Procure Renewable Energy Credits ("RECs")

- FirstEnergy Ohio Utilities: The Cleveland Electric Illuminating Company, The Toledo Edison Company, and Ohio Edison Company ("Companies")
- RFP is designed to procure Ohio-compliant Renewable Energy Credits ("Renewable Energy Credits" or "RECs") for the Companies
 - The agreement will be a PSA between the winning bidder and the FirstEnergy Ohio Utilities
- FEOU REC RFP proposal due date is Tuesday, November 4, 2025, by 12:00 P.M. EPT
- RECs to be delivered on or before February 16, 2026

Presentation is being made by representatives from CRA International, the independent RFP Manager.

This presentation will be posted to the Information Website.

Introduction

Questions

2 ways to submit questions during the presentation – questions will be answered only after the prepared presentation

- Send an email to feouRECrfp@crai.com or
- Use the Webinar Q&A feature to submit your questions
 - We recommend that Webinar attendees use the 'Post as anonymous' feature when submitting questions via the Webinar Q&A

Following the prepared presentation

- Questions sent via email will be answered first and questions on Webinar Q&A will be answered next

Introduction

Disclaimer

The information contained in this presentation material is intended to provide only generally descriptive and summary information. The information and material provided on the Information Website and filed with the Commission are controlling. Any conflict with the information conveyed during the RFP Overview Webinar, or with information or material other than what is provided on the Information Website, is unintentional.

Certain information may be subject to modification and approval by the Commission.

Introduction

Background

- FirstEnergy Corp. issues this RFP to purchase Ohio-compliant Renewable Energy Credits for its Ohio utilities.
- The RFP establishes FirstEnergy Ohio Utilities' right to execute one or more Purchase and Sale Agreement(s) ("PSA") for the Delivery of **680,000 RECs**.
- The purchases will help meet the companies' 2025 renewable energy targets established under Ohio's alternative energy law.

Agenda

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Communications Protocol

Central source of information is the REC RFP Information Website:
www.firstenergy-recrfp.com

- Documents – RFP Bid Rules, Purchase and Sale Agreement, RFP Overview, etc.
- Calendar
- News
- FAQ
- Ask – submit a question
- About – links to background information
- Registration – register to receive future notifications

Communications Protocols (available on Information Website)

- Promote a fair, open, transparent, objective, and non-discriminatory RFP
- REC RFP Manager is the only communication point for prospective Proposers
- RFP Manager Email: feouRECrfp@crai.com
- Information is distributed and disseminated equally and fairly to all prospective Proposers

Target Quantities

FirstEnergy Ohio Utilities is seeking to purchase 680,000 Ohio compliant RECs to be Delivered on or before February 16, 2026

RECs sought in this RFP must be:

- Eligible for compliance with the companies' 2025 renewable energy obligations
- Sourced from generating facilities certified in accordance with rules and procedures put forth by the Public Utilities Commission of Ohio (PUCO)
- Deliverable through PJM Environmental Information System Generation Attribute Tracking System (EIS GATS) and generated between January 1, 2023 and December 31, 2025

One REC represents the environmental attributes of one megawatt hour of generation from a PUCO-qualified renewable generating facility.

Eligibility and Requirements

Submit an application from a Proposer with the power to bind the Proposer and agree to:

- Comply with all rules of the RFP process
- If they become the winning Proposer, they will execute the PSA with the Companies

Show that they either satisfy the requirements below, or have no existing impediments to them satisfying all the requirements by the start of the supply period

- Be or have been derived from Eligible Resources;
- Be firm offers and not unit contingent offers;
- Be or have been generated no earlier than January 1, 2023 and no later than December 31, 2025;
- Be consistent with all applicable Ohio laws, rules and regulations, including without limitation, rules and regulations promulgated by the PUCO;
- Be Delivered to FirstEnergy Ohio Utilities no later than February 16, 2026 via GATS; and
- Become the sole property of FirstEnergy Ohio Utilities

PSA Overview

The terms and conditions of FirstEnergy Ohio Utilities' purchases will be subject to a Purchase and Sale Agreement ("PSA") for Renewable Energy Credits

- All terms and conditions incorporated in the PSA are considered final and non-negotiable
- In the event a successful Proposer fails to secure the quantity of RECs from the renewable generating facility that the Proposer originally planned to use to provide such RECs, it remains that successful Proposer's obligation to Deliver to FirstEnergy Ohio Utilities the quantity of RECs set forth in the PSA
- Proposers must be able to meet all requirements of the PSA, and failure to do so will result in the exclusion of the Proposer's proposal from further consideration
- The PSA is posted in the Documents section of the RFP information website:
www.firstenergy-recrfp.com/Documents/RFPDocuments.aspx

Proposal Submittal Requirements

Due Date: Tuesday, November 4, 2025 by 12:00 PM EPT

To submit a proposal, send one email to feouRECrp@crai.com which includes all of the following completed documents:

- Credit Application;
- Qualifying Application; and
- Pricing Proposal(s)

The required documents are posted in the Documents section of the RFP information website: www.firstenergy-recrpf.com/Documents/RFPDocuments.aspx

The screenshot displays the 'FIRSTENERGY OHIO UTILITIES' REC RFP' website. The header includes the logos for 'the Illuminating Company' (A FirstEnergy Company) and 'CRA International'. A navigation bar contains links: Home, Documents, Calendar, News, FAQs, Ask, About, and Registration. The 'Documents' section is active, showing a breadcrumb trail 'Documents > RFP Documents'. On the left, a 'LINKS' sidebar lists: Home, Documents, Calendar, News, FAQ, Ask, About, and Registration. The main content area, titled 'RFP Documents', contains a paragraph stating that participants need to be familiar with all the following documents for the RFP, including the Purchase and Sale Agreement, the Communications Protocols, the Bid Rules, the Credit and Qualifying Application forms, and the Pricing Proposal. Below this, a table lists the documents and their update dates.

Document:	Updated On:
Ohio REC RFP BID Rules	Thursday, September 25, 2025
Ohio REC RFP Attachment 1 – Communication Protocols	Thursday, September 25, 2025
Ohio REC RFP Attachment 2 – Credit Application	Thursday, September 25, 2025
Ohio REC RFP Attachment 3 – Qualifying Application	Thursday, September 25, 2025
Ohio REC RFP Attachment 4 – Pricing Proposal	Thursday, September 25, 2025
Ohio REC RFP Purchase and Sale Agreement	Thursday, September 25, 2025
Ohio REC RFP Purchase and Sale Agreement	Thursday, September 25, 2025

On the right side of the page, there is a 'DOCUMENTS' sidebar with links to 'RFP Documents' and 'RFP Overview Webinar'.

Credit Application

Due Date: No later than Tuesday, November 4, 2025 by 12:00 PM EPT

Attachment 2 ‘Credit Application’ is available on the RFP information website

All Proposers must submit a credit application. Proposers who submit a credit application early may receive feedback and will have the opportunity to modify their credit application if it is resubmitted prior to the proposal due date.

Credit Applications are used to determine the amount (if any) of security that would be required under the PSA

Full Legal Name of Proposer			
Estimated Proposal Value (Mark One with X)	Greater than \$500,000:		Less than or equal to \$500,000:
Type of Organization (Corporation, Corporate Subsidiary, Partnership, Other)			
State of Incorporation			
D&B DUNS #			
Web Site			
Years in Business			
Credit Risk Contact, Full Name and Business Title	Name		
	Title		
	E-Mail Address		
	Full Mailing Address		
	Telephone #		
	Fax #		
Full Legal Name of Parent Company of Proposer			
Will another party be providing a parental guarantee?	<<Yes/No>>		
	Party		
	Contact person		
	E-Mail Address		
	Phone		
Is the applicant and/or its parent company operating under federal bankruptcy laws or bankruptcy laws in any other jurisdiction?	Applicant	<<Yes/No>>	
	Parent	<<Yes/No>>	

Is the applicant and/or parent company subject to pending litigation or regulatory proceedings (in state court, or in federal court, or from regulatory agencies, or in any other jurisdiction) which could materially impact the applicant's and/or parent's financial condition?	Applicant	<<Yes/No>>
	Parent	<<Yes/No>>
Is the applicant and/or parent company subject to collection lawsuits or outstanding judgments that could impact solvency?	Applicant	<<Yes/No>>
	Parent	<<Yes/No>>
For all questions marked “YES” above, please explain further here.		
Proposers are required to provide a statement below disclosing existing, pending, or past adverse rulings, judgments, litigation, contingent liabilities, revocations of authority, administrative, regulatory (State, FERC, SEC, or DOJ, etc.) investigations and any other matters relating to financial or operational status for the past three years that have arisen from Proposer's renewable resource projects or Proposer's sale or purchase of RECs.		

Qualifying Application

Due Date: Tuesday, November 4, 2025 by 12:00 PM EPT

Attachment 3 ‘Qualifying Application’ is available on the RFP information website

The Qualifying Application consists of two (2) parts both of which must be completed in full

- I. Proposer Information
- II. Confirmation of PSA and Statement of REC Compliance which must be signed by an authorized representative

I. Proposer Information

Name of Company	
Mailing Address:	
Company Representative: • Name of Individual • Phone Number • E-mail address • Fax Number	
Bank Account Information: • Financial Institution Name • Financial Institution ABA# • Account # • Account Name	
Contact Information for Notices/Invoices • Name • Address • Phone Number • Fax • Email	

II. Confirmation of PSA and Statement of REC Compliance

Proposer certifies that if its Proposal is selected as a winning Proposal in this RFP it will provide, upon notification of selection and within 3 business days, an executed Purchase and Sale Agreement for Firm Renewable Energy Credits (“PSA”) in PDF format via email. Failure to execute the PSA, if selected, will result in disqualification of the proposal.

In compliance with Section 2 of the RFP, the Proposer certifies that all RECs (inclusive of solar and non-solar RECs) set forth in this Proposal:

- Are or have been derived from Eligible Resources;
- Are or have been generated no earlier than January 1, 2023 and no later than December 31, 2025;
- Are firm and not unit contingent;
- Are consistent with any and all applicable Ohio laws, rules and regulations, including without limitation, rules and regulations promulgated by the PUCO;
- Should they be selected under this RFP and pursuant to the terms of the PSA, will be Delivered to FirstEnergy Ohio Utilities no later than February 16, 2026 via the GATS Tracking System; and
- Once Delivered, RECs must become the sole property of FirstEnergy Ohio Utilities.

Proposer (company name)

Authorized Representative Signature

Bid Pricing Proposal

Due Date: Tuesday, November 4, 2025 by 12:00 PM EPT

Attachment 4 'Bid Pricing Proposal' is available on the RFP information website

All Pricing Proposals must specify the contract amount and fixed price for all 2025 Ohio Compliant RECs proposed for Delivery

You may use multiple rows in the Bid Price Proposal to submit multiple bid price and quantities; however, you must structure the bids such that you are capable of delivering all REC contract amounts proposed

All contract amounts are considered "up to" and FirstEnergy Ohio Utilities reserves the right to offer a smaller contract amount than bid

FIRSTENERGY OHIO UTILITIES 2025 Ohio Compliant REC RFP Attachment 4: Bid Price Proposal			
COMPLETE THIS FORM FOR EACH OHIO-COMPLIANT REC PRICING PROPOSAL			
Green boxes below are bidder input boxes.			
II. REC BID PRICE PROPOSAL			
	Quantity of RECs (inclusive of solar and non-solar resources)	Bid Price (Applies to the entire REC Quantity entered for this Bid Quantity/Price Combination)	Notional Proposal Value (REC Quantity * Proposed Price)
Bid Quantity / Price Combination 1	0	\$0.00	\$0.00
Bid Quantity / Price Combination 2	0	\$0.00	\$0.00
Bid Quantity / Price Combination 3	0	\$0.00	\$0.00
Bid Quantity / Price Combination 4	0	\$0.00	\$0.00
Bid Quantity / Price Combination 5	0	\$0.00	\$0.00
Bid Quantity / Price Combination 6	0	\$0.00	\$0.00
Bid Quantity / Price Combination 7	0	\$0.00	\$0.00
Bid Quantity / Price Combination 8	0	\$0.00	\$0.00
Bid Quantity / Price Combination 9	0	\$0.00	\$0.00
Bid Quantity / Price Combination 10	0	\$0.00	\$0.00

Posting Security

Due Date: As defined in the PSA

No security needs to be posted by a Proposer unless the bid award is greater than \$500,000 and the Proposer does not have an adequate credit rating to support the credit required for the PSA

If required, Seller shall post such Security in the form of:

- Letter of Credit in the form of Appendix B in the PSA; or
- Guaranty in the form of Appendix C in the PSA; or
- Cash

Proposers shall receive back a corresponding percentage of the Security upon Delivery of the 2025 RECs based on the percentage of RECs Delivered

Evaluation Process

Part 1 – Proposal Qualification

Proposal Qualification

- The RFP Manager will review each proposal to confirm:
 - The proposal was received on time
 - The proposal contains the required documents (Credit Application, Qualifying Application, Pricing Proposal) fully completed
- RFP Manager may ask clarifying questions of a Proposer via email to complete its review
- Time is of the essence and failure to respond or a late response to any such request may result in a proposal not being qualified

Evaluation Process

Part 2 – Bid Price

Bid Price Stacking and Selection

- The RFP Manager will:
 - Sort qualified Price/Quantity bids by price
 - Select Price/Quantity bids by price up to the target quantities sought by FirstEnergy Ohio Utilities in this RFP
- In the event of “tied” Price/Quantity offers, the bid preference will be:
 - (i) Projects that are physically located within the State of Ohio; and
 - (ii) The larger Quantity Proposal
- All Price/Quantity bids will be considered an offer to supply any quantity up to the quantity specified in the bid. If selection of the next incremental bid in terms of price exceeds the Target Quantity, the selection would be limited to the amount remaining to fulfill the Target Quantity.

Executing the PSA

After Part 2 of the Evaluation process, FirstEnergy Ohio Utilities will prepare PSA(s) that incorporate information from Winning Proposal(s)

PSA(s) will be sent to winning Proposers via email

- Winning Proposer shall execute and return to FirstEnergy Ohio Utilities via email a PDF of the executed PSA by November 17, 2025

FAQ Process

Questions about the RFP should be submitted by potential Proposers to the RFP Manager at feouRECrfp@crai.com or via the [Ask](#) section of the Information Website

Questions can be submitted on or before the FAQ Deadline of Thursday, October 23, 2025 at 5:00 PM EPT

Responses to questions will be posted no later than Monday, October 27, 2025 to the [FAQs](#) section of the RFP information website

While the RFP Manager and FirstEnergy Ohio Utilities will review and attempt to answer all questions, the RFP Manager and FirstEnergy Ohio Utilities reserve the right to refrain from answering questions at their discretion

Timeline for the FEOU REC RFP

Event	Date
Issue RFP Documents	Thursday, September 25, 2025
RFP Overview Webinar (11:00 AM)	Thursday, October 2, 2025
FAQ Deadline (5:00 PM)	Thursday, October 23, 2025
FAQ Responses Posted on Website	Monday, October 27, 2025
Credit Application, Qualifying Application and Bid Price Proposal Submission Due Date (12:00 PM)	Tuesday, November 4, 2025
Notification of Successful Proposer Award(s)	Thursday, November 13, 2025
Executed PSAs (PDFs) due back	Monday, November 17, 2025
Posting of Security (if applicable)	Monday, November 17, 2025

Q&As

Following the prepared presentation

- Questions received and queued during the prepared presentation will be answered in the following order:
 - Email
 - Webinar Q&A Feature
 - We recommend that Webinar attendees use the 'Post as anonymous' feature when submitting questions via the Webinar Q&A

Q&As raised during this bidder information session will be posted on the Information Website

Thank you for your interest in the REC RFP process.