



FirstEnergy working on big changes

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(Cleveland) - FirstEnergy is considering selling or closing its power plants.

Spokeswoman Stephanie Walton tells Newsradio WTAM 1100, they are in the middle of reviewing the situation and a decision will be made around the middle of 2018.

Walton contends the energy market is deteriorating with very weak pricing and decreasing demand.

She maintains that whatever decision FirstEnergy (<https://www.firstenergycorp.com/fehome.html>) makes, the company will continue to offer affordable electricity to its customers.

Akron-area energy consultant Richard Lubinski of Think-Energy Management (<http://www.think-energy.net/>) explains FirstEnergy is facing stiff competition from newer power plants burning cheaper and cleaner natural gas.

Lubinski says electricity deregulation in Ohio has increased competition but also squeezed profit points. He tells WTAM, it's possible another company will purchase FirstEnergy's electric generation operations, and sell the electricity back to FirstEnergy at increased rates, with FirstEnergy distributing power to customers, creating higher bills for customers. Lubinski says that scenario has actually happened in other states.

FirstEnergy is hoping to get regulatory relief from state lawmakers to keep its nuclear plants operating. Company CEO Chuck Jones has said that they may consider bankruptcy for FirstEnergy Solutions or the Firstenergy Nuclear Operating Company, which runs their two atomic power plants.

For 2016, FirstEnergy reported losing \$6.2 billion. In 2015 the company made a \$578 million profit.

(Photos by Ken Robinson/WTAM & FirstEnergy)

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