

EfficiencyOne

IN THE MATTER OF: The Public Utilities Act

- and -

IN THE MATTER OF:

**EfficiencyOne 2024 Affiliate Code of Conduct
Annual Compliance Report**

M12240

EfficiencyOne Responses to Information Requests (RIRs)

E1 (NSEB) RIRs 01-05

FILED
June 6, 2025



E1 Responses to Nova Scotia Energy Board (NSEB) Information Requests
NON-CONFIDENTIAL

Request IR-01:

What is the current outlook for EfficiencyOne Services Inc.'s (E1S) business development activity for 2025 and beyond?

Response IR-01:

There have been no changes or updates to EfficiencyOne's IR response from 2023.¹ The degree of affiliate transactions beyond 2024 remains uncertain and dependent upon market conditions.

¹ M11678, EfficiencyOne – 2023 Affiliate Code of Conduct Annual Compliance Report, Exhibit 2, EfficiencyOne Responses to Information Requests (RIRs), E1 (NSUARB) IR-01, page 1, July 26, 2024.

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Request IR-02:

What specific expenses or activities were included under "affiliate business activities" for E1S in 2024?

Response IR-02:

Affiliate business activities for EfficiencyOne Services (E1S) in 2024 included time spent by EfficiencyOne employees on two E1S projects. One project was completed in 2024, and the other project will continue into 2025.

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Request IR-03:

Overhead costs for Information Technology for the Halifax Climate Investment, Innovation and Impact Fund (HCi3) have increased by 89% in the 2024 fiscal year compared to 2023. Please explain the key factors contributing to this rise.

Response IR-03:

Overhead costs allocated to EfficiencyOne (E1) Affiliates are based on E1's actual overhead costs for the fiscal year. E1's overall Information Technology costs rose in 2024, compared to 2023, contributing to the increase in overhead costs for Information Technology for the Halifax Climate Investment, Innovation, and Impact Fund (HCi3) from 2023 to 2024. E1's overall Information Technology costs were higher in 2024 than 2023 due to increased investment in cybersecurity and an upgrade of E1's financial system software. The number of Affiliate full-time equivalent (FTE) positions also contributes to the amount of overhead costs allocated to Affiliates, and the number of Affiliate FTE positions increased from 1.5 in 2023 to 4.0 in 2024.

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Request IR-04:

Please provide a high-level breakdown of the direct overhead cost categories for HCl3 for 2024.

Response IR-04:

The high-level breakdown of direct overhead cost categories for the Halifax Climate Investment, Innovation and Impact Fund (HCl3) for 2024 is provided in Table 3 of EfficiencyOne’s 2024 Affiliate Code of Conduct Annual Compliance Report.¹

¹ M12240, EfficiencyOne 2024 Affiliate Code of Conduct Annual Compliance Report, page 7, Table 3, April 25, 2025.

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1 **Request IR-05:**

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3 **There has been a reduction in “affiliate business activity” hours, from 323.6 in 2023 to 265.6 in**
4 **2024, and an increase in “corporate services” hours, from 416.15 in 2023 to 508.5 in 2024. What**
5 **are the main factors contributing to these changes?**

6
7 **Response IR-05:**

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9 Affiliate business activity hours, which are provided by EfficiencyOne (E1) staff, decreased in 2024
10 from 2023 because of the increase in Halifax Climate Investment, Innovation and Impact Fund
11 (HCl3) full-time equivalent (FTE) positions. Corporate service hours increased to support HCl3 in
12 the onboarding of new staff, increased reporting for new funding agreements, and the launch of
13 HCl3’s direct investment program.