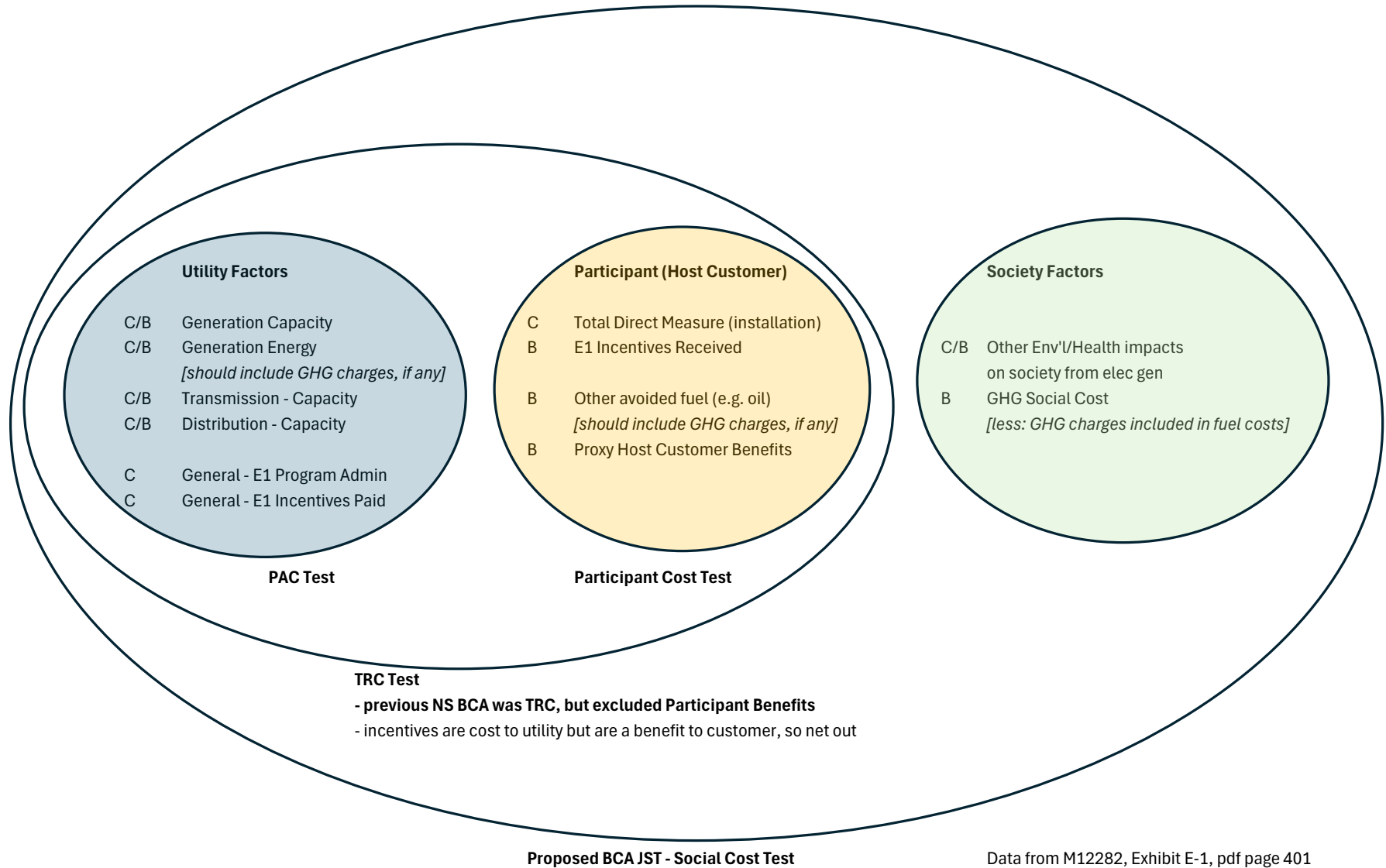


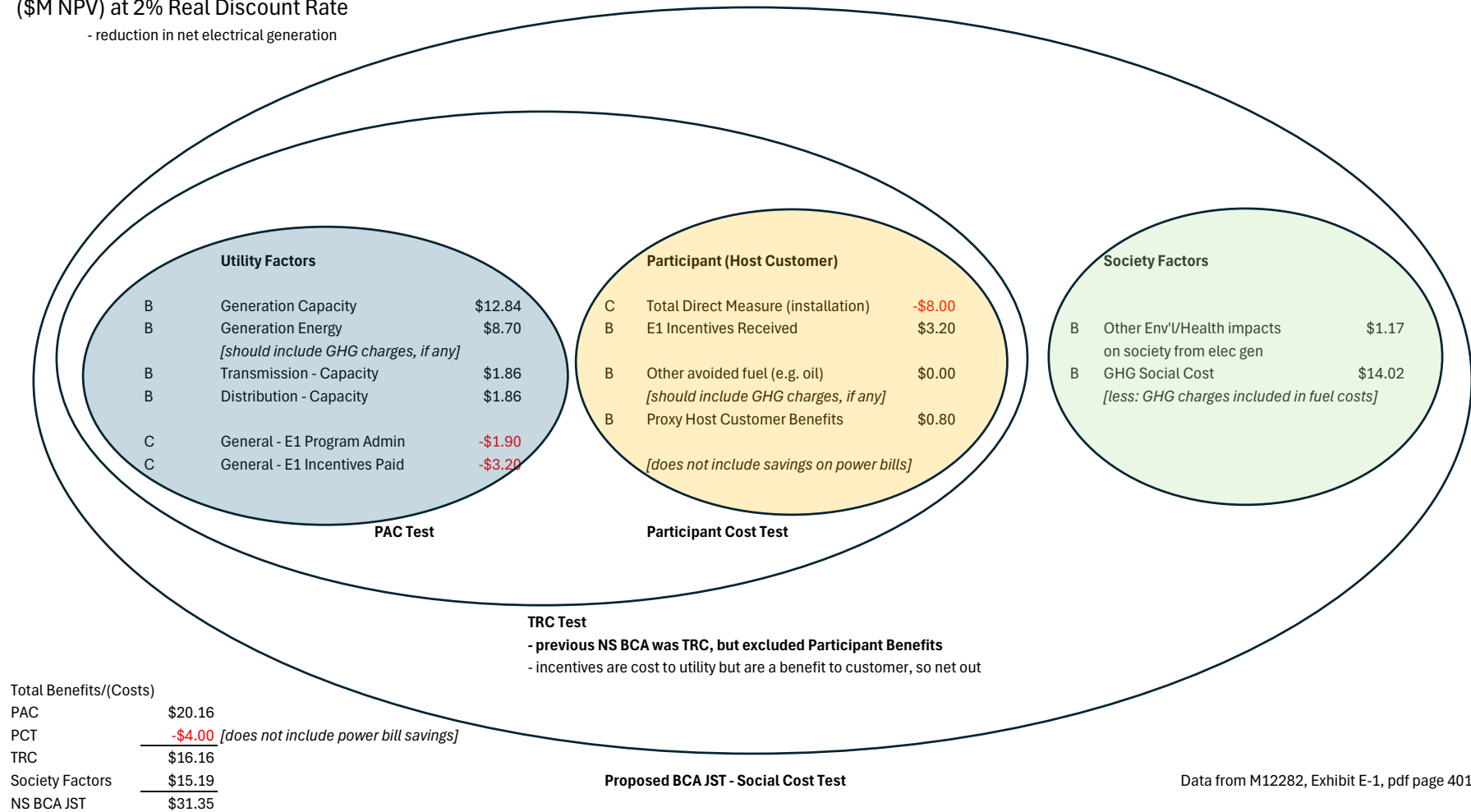
Comparison of Distributed Energy Resource (DER or DSM) Test Components



Energy Efficiency Tests Per Illustrative Example of 1,000 Heat Pump Replacements - as compared to Electric Resistance Heating

(\$M NPV) at 2% Real Discount Rate

- reduction in net electrical generation



Electrification Tests Per Illustrative Example of 1,000 Heat Pump Replacements - as compared to Oil Heating

(\$M NPV) a - increase in net electrical generation, reduction in customer fuel oil

