

January 6, 2026

[GThompson@efficiencyns.ca](mailto:GThompson@efficiencyns.ca)

Gina Thompson  
Senior Director Regulatory Affairs  
EfficiencyOne  
300 - 230 Brownlow Avenue  
Dartmouth, NS B3B 0G5

Dear Ms. Thompson:

**M12438 – EfficiencyOne – 2025 Q2 Demand Side Management (DSM) Report**

EfficiencyOne (E1) filed its Q2 2025 DSM report on August 25, 2025, covering the period from April 1 to June 30, 2025. This matter was reviewed by Jennifer L. Nicholson, CPA, CA, Member and Darlene Willcott, LL.B, Member.

In its report, E1 states that it has achieved 36.2 GWh of net incremental energy savings, 7.4 MW of net peak demand savings, 7.2 MW of available capacity and 2.0 GWh of net energy savings specifically for Affordable Multi-family Housing, Affordable Single-family Homes, and the Mi'kmaw Home Energy Efficiency Project in Q2 2025, with a total portfolio expenditure of \$17.4 million.

At the portfolio level, Table 4 shows a Q2 unit cost of \$0.40/kWh and a year-end forecast of \$0.42/kWh, which exceeds the 2025 Plan as Approved cost of \$0.38/kWh.

The Board accepts the report as filed. Should interested parties have any questions or concerns regarding the Q2 report, those issues should be directed to E1 for clarification or resolution. If those issues are not satisfactorily addressed by E1, then parties are welcome to bring those issues to the Board for further consideration.

Yours very truly,



Crystal Henwood  
Clerk of the Board

c. William Mahody, K.C., Board Counsel  
James Gogan, Counsel, EfficiencyOne