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

Dear Ms. Thompson:

M12579 – EfficiencyOne – 2025 Q3 Demand Side Management (DSM) Report

EfficiencyOne (E1) filed its Q3 2025 DSM report on November 25, 2025, covering the period from July 1 to September 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 26.3 GWh of net incremental energy savings, 6.0 MW of net peak demand savings, and 1.8 GWh of net energy savings specifically for Affordable Multi-family Housing, Affordable Single-family Homes, and the Mi'kmaw Home Energy Efficiency Project in Q3 2025, with a total portfolio expenditure of $14.4 million.

At the portfolio level, Table 4 shows a Q3 unit cost of $0.42/kWh and a year-end forecast of $0.44/kWh, which exceeds the 2025 Plan as Approved cost of $0.38/kWh.

E1 expects to stay within its approved 2023–2025 Plan budget of $173.0 million and to achieve the compliance threshold of 90 percent or greater for three of four Plan Performance Targets: energy savings, demand savings, and energy savings for Affordable Multi-family Housing, Affordable Single-family Homes, and the Mi'kmaw Home Energy Efficiency Project. E1 does not expect to meet the available capacity target of 17.9 MW. Tracked results indicate that 6.9 MW of available capacity was achieved during the 2025 demand response season (December 1, 2024, to February 28, 2025), the final season of the 2023–2025 DSM Plan.

E1 advised that participation and available capacity in the Demand Response program during the 2024/2025 season missed the target due to underperformance in several key pathways across both Residential and Business, Non-Profit, Institutional (BNI) sector components. In the Residential program, fewer domestic hot water direct load controllers were installed than planned, and enrolment of batteries, and EV telematics and charger devices, fell short of expectations. Overall participation was also lower than planned because high participation pathways such as behavioural demand response and dynamic pricing were not pursued in favour of higher capacity options. In the BNI program, although participation exceeded expectations, available capacity was constrained by participant opt outs, an unfavourable mix of event timing, limited advance notice of events, and the decision not to implement additional pathways that were expected to drive most participation but relatively little capacity.

The Board accepts the report as filed. Should interested parties have any questions or concerns regarding the Q3 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,

Lisa Wallace

for Crystal Henwood
Clerk of the Board

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