

EfficiencyOne

**Holder of the
Efficiency Nova Scotia Franchise**

2025 DSM Annual Progress Report

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1. EXECUTIVE SUMMARY

EfficiencyOne (“E1”) delivers demand side management (“DSM”) programs and is the administrator and operator of the Efficiency Nova Scotia (“ENS”) franchise. The 2025 Annual Progress Report (“APR”) summarizes E1’s results and activities for the annual period, January 1 to December 31, 2025.

E1’s 2023-2025 DSM Plan Compliance filing was approved by the Nova Scotia Utility and Review Board (“NSUARB”), as it then was, on November 8, 2022,¹ and E1’s 2026 DSM Extension Application filing was approved by the Nova Scotia Energy Board (“NSEB”) on December 22, 2025.² Together, the two approved filings (hereinafter the “2023-2026 Plan as Approved”) have an aggregate investment of \$236.8 million over the four-year period and four Performance Targets to be achieved over the Plan period, with a compliance threshold of 90 percent or greater for each Target (≥90%):³

- 528.7 GWh of cumulative annual energy savings;
- 97.7 MW of cumulative annual peak demand savings;
- 16.3 MW of available capacity attributed to demand response initiatives; and
- 19.8 GWh of cumulative annual energy savings applicable to Affordable Single-family Homes, Affordable Multifamily Housing, and the Mi’kmaw Home Energy Efficiency Project.

In 2025, E1 achieved the following results as progress towards its four contractual Performance Targets:

- 129.4 GWh of incremental annual net energy savings (which, combined with the 131.6 GWh achieved in 2023 and the 172.8 GWh achieved in 2024, represents 82% progress towards the four-year Plan target of 528.7 GWh);

¹ M10473, NSUARB Order, page 1, November 8, 2022.

² M12249, NSEB Order, page 1, December 22, 2025. (On March 26, 2025, the Nova Scotia government passed legislation to extend E1’s current approved 2023-2025 DSM Plan by an additional year with a prescribed investment level of \$63.75 million for the 2026 one-year extension. E1 was required to file targets for the 2026 extension year which it did on April 30, 2025 under matter M12249.)

³ M12249, NSEB Decision, pages 30-31, December 22, 2025.

- 23.6 MW of annual net peak demand savings (which, combined with the 27.6 MW achieved in 2023 and the 30.7 MW achieved in 2024, represents 84% progress towards the four-year Plan target of 97.7 MW);
- 6.8 MW of available capacity attributed to demand response initiatives (42% of the four-year Plan performance target of 16.3 MW at the end of 2026); and
- 7.9 GWh of incremental annual net energy savings applicable to Affordable Single-family Homes, Affordable Multifamily Housing, and the Mi'kmaw Home Energy Efficiency Project (which, combined with the 3.5 GWh achieved in 2023 and the 5.3 GWh achieved in 2024 represents 84% progress towards the four-year Plan target of 19.8 GWh).

During 2025 several programs underwent significant transitions, including the closure of Appliance Retirement (January 2025) and Green Heat (December 2025), and the phase-out of LED lighting measures from multiple Residential sector program components as LED became the market standard. Notably the 2025 results were significantly impacted by the indefinite pause of the Residential Behaviour program component in May 2025, due to a cybersecurity incident at NS Power that rendered customer consumption AMI data unavailable. As a low unit cost program component representing half of Existing Residential's 2025 Plan energy savings, this pause was the primary driver of the Residential sector's underperformance against its 2025 targets.

E1 will build on its results from 2023-2025 in 2026 as it strives to achieve its contractual 2023-2026 Plan Performance Targets. Presently, E1 is forecasting it will achieve the compliance threshold of 90 percent or greater for all of its four Plan Performance Targets – energy savings, demand savings, available capacity, and energy savings applicable to Affordable Single-family Homes, Affordable Multifamily Housing, and the Mi'kmaw Home Energy Efficiency. E1 expects to spend its 2023-2026 Plan approved investment of \$236.8 million.

This Annual Progress Report (APR) provides:

- a summary of the activities and milestones achieved in the prior year, including status of the annual performance indicators;

- management’s discussion of any material discrepancies (25 percent or greater variance) compared to Plan targets;
- a summary of expenditures, energy, system-peak demand savings, and available capacity for each program;
- Plan period forecast information (savings and expenditures) for the four-year Plan period; and
- a summary of E1’s rate class results, and Plan period forecast by rate class.

2. 2025 PLAN AS APPROVED TARGETS & PORTFOLIO RESULTS

2025 Plan targets are 149.5 GWh of incremental annual net energy savings, 26.3 MW of annual net peak demand savings, 5.3 GWh of energy savings applicable to Affordable Single-family Homes, Affordable Multifamily Housing, and the Mi’kmaw Home Energy Efficiency Project, and 17.9 MW of available capacity, within an investment of \$62.5 million.

In comparison to E1’s 2025 Plan targets, E1 achieved the following results:

- 129.4 GWh of incremental annual net energy savings (87% of the 2025 Plan target of 149.5 GWh);
- 23.6 MW of annual net peak demand savings (90% of the 2025 Plan target of 26.3 MW);
- 6.8 MW of available capacity attributed to demand response initiatives (38% of the 2025 Plan target of 17.9 MW); and
- 7.9 GWh for incremental annual net energy savings applicable to Affordable Single-family Homes, Affordable Multifamily Housing, and the Mi’kmaw Home Energy Efficiency Project program components (149% of the 2025 Plan target of 5.3 GWh.)

Note: The 5.3 GWh target is the aggregate of the 2025 Plan savings target for each of these three program components.

To remain within the total approved investment for the 2023-2025 DSM Plan period (the 2026 DSM Extension was not approved until late in 2025), most Residential and Business, Non-Profit and Institutional (BNI) programs – Residential Efficient Product Rebates, BNI Efficient Product

Rebates, Custom Incentives, and Direct Installation – temporarily scaled back participation levels to some degree in 2025, particularly in the second half of the year. Those efforts were successful with total portfolio expenditures of \$60.4 million in 2025 and overall 2023-2025 spending being within the approved \$173.0 million investment level; but also contributed to energy savings and demands savings coming in lower than the 2025 Plan targets.

Demand savings for both E1's Residential and the BNI sectors were slightly below 2025 Plan levels, while energy savings in the Residential sector were impacted significantly by the indefinite pause to the Residential Behaviour program component of Existing Residential in May, as a result of the cybersecurity incident at NS Power. E1 requires customer consumption advanced metering infrastructure (AMI) data from NS Power to generate customer home energy reports for Residential Behaviour participants but this data has been unavailable since the cybersecurity incident at NS Power. As a low unit cost program component that represented half of Existing Residential's 2025 Plan energy savings total, the significantly lower energy savings achieved in Residential Behaviour is the main factor in the decline of both Existing Residential program and Residential sector results. Other Residential program components also saw decreases, as expected, in their energy savings:

- LED lamp and fixture measures were removed from Instant Savings as of January 1, and Efficient Product Installation as of July 1, as LED lighting became the standard in the Residential sector.
- The federal Canada Greener Homes Grant program closing to new applications early in 2024 continued to impact Home Energy Assessment in 2025, with participation and energy savings declining as a result.
- Appliance Retirement ended on January 8, 2025, amid rising delivery costs and declining savings from increasingly newer and more efficient units being retired.
- Energy savings in Green Heat remained in steady decline in 2025, continuing a multi-year trend, which prompted the decision to end the program on December 31, 2025.

1 The BNI sector achieved its 2025 Plan energy savings target, with both BNI Efficient Product
2 Rebates and Custom Incentives overachieving, while Direct Installation results were lower than
3 Plan.

4
5 The Demand Response program fell short of its 2025 Plan available capacity target as a range of
6 factors impacted results during the 2024/2025 season (December 1, 2024 to February 28, 2025).
7 The challenges experienced and the resulting changes made ahead of the 2025/2026 season
8 (December 1, 2025 to February 28, 2026) are detailed in section 4.4.

9
10 Table 1 provides E1's portfolio and program level results, in comparison to 2025 Plan targets and
11 the year-end forecast.

2.1 2025 Portfolio and Program Results

Table 1: 2025 Results to 2025 Plan as Approved and 2025 Year-End Forecast

		2025 Plan as Approved					2025 Year-End Forecast					2025 Results					Results to Forecast			Results to Plan as Approved		
		First-Year Energy Savings (GWh)	Lifetime Energy Savings (GWh)	Peak EE Demand Savings (MW)	Investment (\$ million)	Available Capacity (MW)	First-Year Energy Savings (GWh)	Lifetime Energy Savings (GWh)	Peak Demand Savings (MW)	Investment (\$ million)	Available Capacity (MW)	First-Year Energy Savings (GWh)	Lifetime Energy Savings (GWh)	Peak EE Demand Savings (MW)	Expenditures (\$ million)	Available Capacity (MW)	Program Status - First-Year Energy Savings	Program Status - Peak Demand Savings	Program Status - Available Capacity	Program Status - First-Year Energy Savings	Program Status - Peak Demand Savings	Program Status - Available Capacity
Residential	Energy Efficiency (EE) Programs																					
	Efficient Product Rebates	10.9	104.9	1.1	5.6	-	16.3	167.4	0.8	3.7	-	11.5	107.0	0.5	3.3	-	●	●	-	●	●	-
	Appliance Retirement	1.2	5.0	0.2	1.1		0.1	0.5	0.0	0.2		0.1	0.5	0.0	0.2							
	Instant Savings	9.7	99.9	1.0	4.5		16.2	166.9	0.7	3.5		11.4	106.5	0.5	3.1							
	Existing Residential	60.6	456.2	10.2	23.6	-	36.6	487.4	10.7	23.9	-	35.3	564.0	9.6	24.7	-	●	●	-	●	●	-
	Affordable Multifamily Housing	1.9	33.9	0.6	1.4		1.3	23.3	0.6	1.0		1.4	23.3	0.6	0.9							
	Efficient Product Installation	13.4	91.9	1.6	4.2		7.8	53.2	0.5	5.9		7.3	53.9	0.5	6.0							
	Green Heat	3.6	64.4	2.7	2.2		1.0	18.1	1.3	0.7		0.7	13.5	1.2	0.6							
	Home Energy Assessment	8.6	171.6	4.3	3.9		13.9	277.8	5.4	3.4		13.8	342.2	4.6	4.1							
	Affordable Single-family Homes	2.9	54.8	0.8	8.4		5.4	102.6	2.6	10.4		6.1	118.6	2.3	10.5							
	Mi'kmaw Home Energy Efficient Project	0.5	9.9	0.2	1.3		0.3	5.5	0.4	0.9		0.3	6.9	0.3	1.0							
	Residential Behaviour	29.8	29.8	0.0	2.2		7.0	7.0	0.0	1.7		5.6	5.6	0.0	1.6							
	New Residential	0.0	0.0	0.0	0.0	-	0.0	0.0	0.0	0.0	-	0.0	0.0	0.0	0.0	-			-			
	Residential Subtotal	71.6	561.2	11.3	29.1	-	52.9	654.8	11.5	27.6	-	46.8	671.0	10.1	28.0	-						
Low-Income ¹	13.4	135.4	2.1	12.1		11.1	149.1	3.8	14.3		11.2	166.0	3.5	14.3								
Business, Non-Profit and Institutional (BNI)	Efficient Product Rebates	38.5	572.4	7.2	8.4	-	36.3	540.7	6.2	8.3	-	40.2	294.8	5.3	8.2	-	●	●	-	●	●	-
	Business Energy Rebates	38.5	572.4	7.2	8.4		36.3	540.7	6.2	8.3		40.2	294.8	5.3	8.2							
	Custom Incentives	26.8	322.0	5.1	8.6	-	33.2	384.9	5.9	8.7	-	34.5	458.2	6.7	8.5	-	●	●	-	●	●	-
	Custom	24.2	317.0	4.8	7.7		28.7	376.4	5.4	7.8		30.5	437.7	6.4	7.6							
	SEM	2.7	5.0	0.3	0.9		4.5	8.5	0.5	0.9		4.0	20.5	0.4	0.9							
	Direct Installation	12.6	183.1	2.6	6.8	-	9.4	136.6	1.6	7.1	-	7.9	52.9	1.4	6.3	-	●	●	-	●	●	-
	Small Business Energy Solutions	12.6	183.1	2.6	6.8		9.4	136.6	1.6	7.1		7.9	52.9	1.4	6.3							
	BNI Subtotal	77.9	1,077.5	15.0	23.8	-	78.9	1,062.2	13.7	24.1	-	82.6	805.9	13.5	23.0	-						
	Low-Income ²	1.0	14.9	0.3	0.2		0.2	3.5	0.0	0.1		0.2	3.1	0.0	0.1							
	Programs subtotal	149.5	1,638.6	26.3	52.9	-	131.8	1,717.0	25.2	51.7	-	129.4	1,476.9	23.6	51.0	-	-	-	-	-	-	-
Total EE	Enabling Strategies	-	-	-	4.6				6.8					5.8								
	Education and Outreach				1.5				1.8					1.7								
	Research and Development				1.5				1.7					1.6								
	Other Enabling Strategies				1.6				3.2					2.5								
	Energy Efficiency Programs Total	149.5	1,638.6	26.3	57.5	-	131.8	1,717.0	25.2	58.5	-	129.4	1,476.9	23.6	56.7	-	●	●	-	●	●	-
Demand Response	Demand Response (DR) Program ²																					
	Demand Response				5.0	17.9			3.5	6.9				3.6	6.8				●		●	
	Residential Demand Response				2.8	7.1			1.9	0.6				2.0	0.9							
	BNI Demand Response				2.1	10.7			1.6	6.3				1.6	5.9							
Total (EE + DR)		149.5	1,638.6	26.3	62.5	17.9	131.8	1,717.0	25.2	61.9	6.9	129.4	1,476.9	23.6	60.4	6.8	●	●	●	●	●	●

Numbers may not sum due to rounding. Energy and demand savings are calculated at the generator and are net of free-ridership and spillover and are evaluated and pending verification. Expenditure amounts are unaudited. Savings and expenditures reported in previous quarters may have been updated and are reflected in the annual totals.

2025 Plan as Approved refers to the investment and savings targets as provided in the 2023-2025 DSM Resource Plan Compliance filing. See M10473, 2023-2025 DSM Resource Plan Compliance Filing, Appendix C, Schedule E, at page 42, October 4, 2022. The NSUARB approved the 2023-2025 DSM Plan on November 8, 2022.

Program status compares the 2025 results to the 2025 year-end forecast and the 2025 Plan targets. Green denotes a variance of less than 10% below, yellow denotes a variance of 10% to 25% below and red denotes a variance of greater than 25% below the targets for energy, net peak demand savings, and demand response.

The 2025 year-end forecast refers to the forecast provided in E1's Q3 2025 DSM report. See M12579, E1 Q3 2025 DSM Demand Side Management Report, page 2, November 25, 2025.

The New Home Construction program component of the New Residential program ended on December 31, 2023. The wind-up of the program component was outlined in E1's 2023-2025 DSM Plan.

¹ Reflects participation by low-income customers. Numbers are a subset of Residential and BNI Efficient Product Rebates, Existing Residential, Custom Incentives, and Direct Installation programs and include savings applicable to E1's dedicated programs and E1's non-targeted programs (incidental savings) for low-income, underserved, and diverse communities.

² Demand Response results reflect available capacity savings achieved during the 2024/2025 utility peak period season (i.e., December 1, 2024 through to February 28, 2025) and are evaluated and pending verification.

2.2 2025 Participation Results

Table 2 presents E1's 2025 participation results. The table provides a comparison of 2025 participation results to those modelled in the 2025 Plan and the four-year Plan period.

2025 results provide insight into the trends observed within E1's program components.

Program components where participation was higher than the 2025 Plan included:

- Instant Savings participation was high, particularly in Q1, driven primarily by stronger than expected November and December 2024 results from retailers, who reported those sales in January 2025.
- Both Affordable Multifamily Homes and Affordable Single-family Homes saw increases in participation in 2025, compared to 2024. Participation in Affordable Single-Family Homes jumped significantly as the program component completed homes at an increasingly faster pace, aided by the transition in Q2 to managing participants with both building envelope upgrades and heating system installations, as separate projects.
- Annual participation in Business Energy Rebates was boosted by activity in the first two quarters of 2025, as businesses took advantage of increased rebates on five popular lighting measures (which returned to previous levels early in Q2), and a final, limited-time offer on T8 LED products (which were removed late in Q2).

Program components where participation was lower than the 2025 Plan included:

- In Efficient Product Installation, participation (units rebated) was lower, as expected in 2025, as the program component phased out lighting measures and transitioned to a focus on electrician-installed measures. An average of 9.8 products were installed per household, which is 35% lower than the average of 15.1 installed products in 2024. Even with the removal of LED lamps in the middle of the year, this product category still represented 48% of the products installed in 2025.⁴

⁴ E1 2025 DSM Programs Evaluation Reports, Final DSM Reports, Existing Residential Program, page 30, March 13, 2026.

- Participation in Appliance Retirement, and the Affordable Single-Family Homes and Mi'kmaw Home Energy Efficiency Project appliance replacements coordinated through Appliance Retirement, was very limited as the program component concluded in early January.
- Green Heat participation remained low throughout 2025, continuing a multi-year trend, which prompted the decision to end the program on December 31, 2025.
- In the Custom program component, participation was lower than set out in the 2025 Plan but energy and demand savings targets were exceeded, as a smaller number of participants closed high-savings projects.
- Demand Response program participation was lower than the 2025 Plan, as some high participation pathways that were modeled for the 2023-2025 Plan were not pursued by E1 over the past three years – the behavioural demand response pathway in the Residential Demand Response program component; and the direct load control smart thermostats, direct load domestic hot water controllers, battery control, and dynamic pricing with enabling technologies pathways in the BNI Demand Response program component.

Additional participation details are provided in the program result tables below.

1 **Table 2: 2025 Participation**

		Participation			Results		Unit
		2023-2026 Plan as Approved	2025 Plan as Approved	2025 Results	% of 2025 Results to 2025 Plan as Approved	% of 2025 Results to 2023-2026 Plan as Approved	Participation Unit
Residential	Efficient Product Rebates	356,800	82,221	113,981	139%	32%	Units rebated
	Appliance Retirement	8,933	2,987	285	10%	3%	Units rebated
	Instant Savings	347,868	79,234	113,696	143%	33%	Units rebated
	Existing Residential	-	-	-	-	-	-
	Affordable Multifamily Housing	213	42	98	235%	46%	Projects
	Efficient Product Installation	721,138	214,277	90,666	42%	13%	Products
	Green Heat	10,222	3,408	944	28%	9%	Units rebated
	Home Energy Assessment	7,381	1,827	3,157	173%	43%	Homes
	Affordable Single-family Homes (ASFH)	2,279	493	1,920	390%	84%	Homes
	ASFH Appliance Replacements	651	217	0	0%	0%	Products
	Mi'kmaw Home Energy Efficient Project (MHEEP)	534	118	157	133%	29%	Homes
	MHEEP Appliance Replacements	390	130	0	0%	0%	Products
	Residential Behaviour	505,954	131,379	224,730	171%	44%	Participants ¹
	New Residential	419	0	0	N/A	N/A	Homes
Business, Non-Profit and Institutional	Efficient Product Rebates	797,367	224,127	321,652	144%	40%	Units rebated
	Business Energy Rebates	797,367	224,127	321,652	144%	40%	Units rebated
	Custom Incentives	-	-	-	-	-	-
	Custom	973	278	80	29%	8%	Projects
	Strategic Energy Management	34	8	11	146%	33%	Participants
	Direct Installation	372,888	114,333	62,011	54%	17%	Products
Demand Response	Small Business Energy Solutions	372,888	114,333	62,011	54%	17%	Products
	Demand Response	10,742	40,151	3,819	10%	36%	Participants ²
	Residential Demand Response	10,303	39,096	3,676	9%	36%	Participants
	BNI Demand Response	439	1,055	143	14%	33%	Participants

2023-2026 Plan as Approved participation refers to the participation targets as provided in the 2023-2025 DSM Resource Plan Compliance filing and in the 2026 DSM Extension Application. See M10473, 2023-2025 DSM Resource Plan Compliance Filing, Appendix C, Schedule E, pages 56–122, October 4, 2022 (the NSUARB approved the 2023-2025 DSM Plan on November 8, 2022); and M12249, 2026 DSM Extension Application (the Nova Scotia Energy Board approved the 2026 DSM Extension on December 22, 2025). Note: 2023-2026 Demand Response participation is lower than the 2025 Plan as Approved because it reflects E1's most up-to-date data and projections, based on the first three seasons of the Demand Response program. It also represents growth over 2025 participation results. 2025 results are evaluated as per the 2025 DSM Programs Evaluation Reports. Participation results reported in previous quarters may have been updated and are reflected in the annual totals.

The New Home Construction program component of the New Residential program ended on December 31, 2023. The wind-up of the program component was outlined in E1's 2023-2025 DSM Plan.

Affordable Single-family Home and Mi'kmaw Home Energy Efficiency Project Appliance replacements are a subset of participating homes.

¹ Residential Behaviour participation is defined as the number of unique participants who have received an Efficiency Insights Report. Participation fluctuates from month-to-month based on customer billing cycles, so participation reflects the highest monthly participation achieved in 2025.

² Demand Response participation is defined as the number of BNI facilities and Residential households participating in NS Power curtailment events coordinated by E1. For BNI Demand Response, participation is the number of facilities participating in curtailment events (i.e., a business may have one or multiple facilities participating but each facility is counted as one participant). Each BNI Demand Response participant has at least one NS Power meter enrolled in curtailment events, although some participants have multiple meters enrolled in curtailment events. For Residential Demand Response, participation is the number of households participating in each technology pathway (i.e., one household participating in both smart thermostat and electric vehicle telematics and chargers would count as two participants). Each Residential Demand Response participant has at least one device of a technology pathway, but may have multiple devices of a technology pathway.

2.3 2025 Expenditures

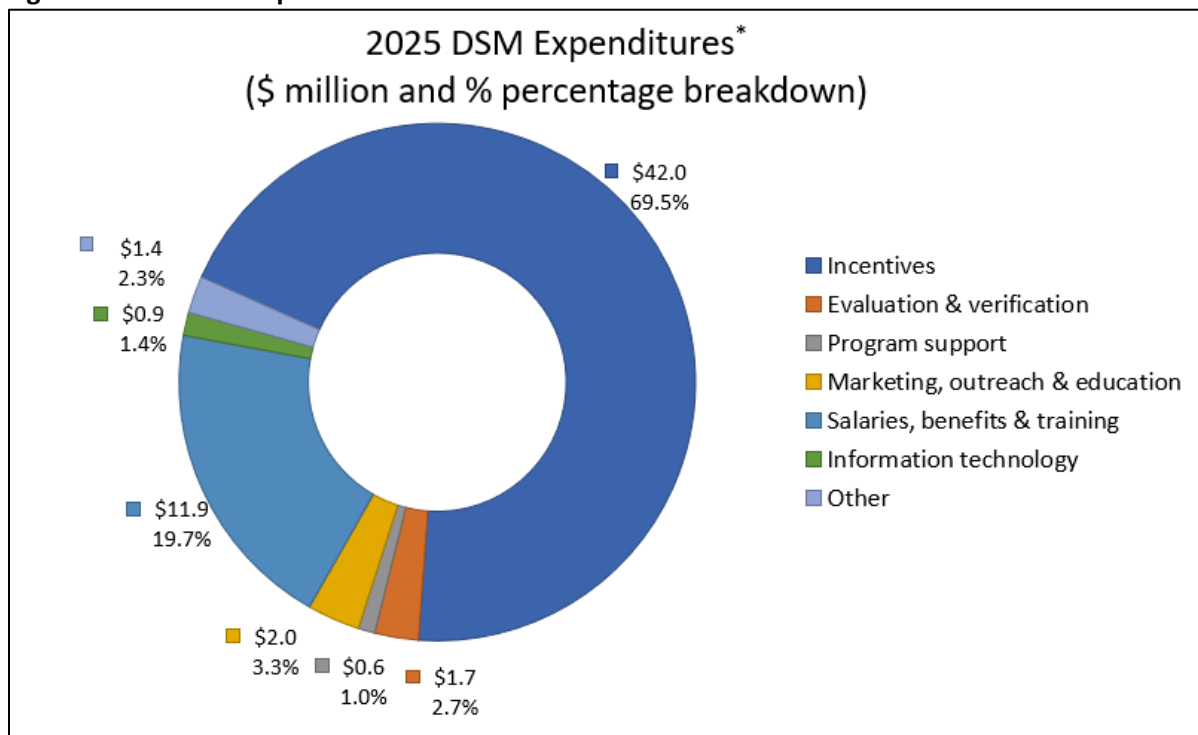
In 2025, E1's total expenditures were \$60.4 million, \$2.1 million, or 3.4%, below the 2025 Plan as Approved spending level of \$62.5 million.

The 2025 underspend represents lower spending by several programs, as E1 managed its budget across programs throughout the year to remain within the approved total investment amount of \$173 million for the 2023-2025 DSM Plan period. Additionally, Demand Response program component expenditures reflected lower participation, and Enabling Strategies expenditures came in lower than expected.

E1's incentive expenditures, as a percentage of total expenditures, are comparable to the level of incentive expenditures in 2023 and 2024.

Figure 1 below provides a breakdown of 2025 DSM expenditures.

Figure 1: 2025 DSM Expenditures



*Expenditure amounts are unaudited and are rounded to the nearest hundred thousand. Expenditure amounts reported in previous quarters may have been updated and are reflected in the 2025 annual total.

2.4 2025 Unit Cost

Unit cost data is a calculation output of E1's investment and savings over a defined time period.

Factors that influence unit cost results typically include:

- the level of participation in a program or program component;
- the mix of products in the programs (measure mix);
- changes to savings in programs (e.g., changes to evaluated unitary savings, free-ridership levels, adjustment ratios, etc.); and
- changes to costs in programs (e.g., changes to delivery agent costs, marketing efforts, number of program full-time-equivalents (FTEs), etc.).

Table 3, below, presents unit cost results for 2025. Results are compared to unit cost data for the 2025 Plan and the 2025 year-end forecast.

In 2025, E1 achieved a unit cost result of \$0.44/kWh at the portfolio-level, higher than the 2025 Plan unit cost of \$0.38/kWh, but consistent with E1's year-end forecast unit cost of \$0.44/kWh.

Residential unit cost results were \$0.60/kWh, higher than the 2025 Plan unit cost of \$0.41/kWh and the year-end forecast cost of \$0.52/kWh, primarily the result of the pause in Residential Behaviour for eight months of the year. As a low unit cost program component, Residential Behaviour represented half of Existing Residential's 2025 Plan energy savings total but only nine percent of its 2025 Plan as Approved investment total – driving unit costs for the Existing Residential program, and the Residential sector as a whole, higher. Other program components within Existing Residential had the following unit cost results in 2025:

- Affordable Multifamily Housing's unit cost was consistent with the 2025 Plan, as spending dropped proportionally with the lower energy savings achieved. Energy savings were lower primarily because of adjustments to the full load hours used to calculate energy savings for mini-split heat pumps. The adjustments were made as a result of a billing analysis conducted during the 2024 DSM evaluation.

- 1 • Affordable Single-family Homes' unit cost was lower than the 2025 Plan, as the energy
2 savings were higher than expected, driven primarily by increased participation; and costs
3 were lower, in part due to the transition in 2025 to managing participants with both
4 building envelope upgrades and heating system installations as separate projects
5 (building envelope upgrades have a lower unit cost than heating system installations and
6 some participants completed only the building envelope portion of their project in 2025,
7 with the more costly heating system installation portion of their project to be completed
8 in 2026). Additionally, Affordable Single-family Homes allocates energy savings and costs
9 for participating homes with mixed heating sources based on the percentage of electrical
10 and non-electrical heating sources that make up the home's heating⁵, so the number of
11 participants with mixed heating sources and the heating source split of those homes also
12 impacts unit costs each year.
- 13 • Efficient Product Installation's unit cost was significantly higher than the 2025 Plan,
14 reflecting the removal of lower-unit cost LED lamps as of July 1, 2025, and the shift in
15 focus to more expensive electrician-installed measures. Electrician-installed measures
16 were in place throughout 2025, after first being introduced in late Q3 2024.
- 17 • Green Heat's unit cost was higher than the 2025 Plan as a result of a reduction in unitary
18 savings for mini-split heat pumps and a significant reduction in unitary energy savings for
19 biomass measures that were made as a result of a billing analysis conducted during the
20 2024 DSM evaluation. Mini-split heat pumps and biomass measures make up the majority
21 of measures installed in Green Heat.
- 22 • Home Energy Assessment's unit cost was lower than the 2025 Plan, as a significant
23 number of participants completed their projects in order to receive the Canada Greener
24 Homes Grant top-up incentive. At the time of the 2023-2025 DSM Plan development, the
25 impact of the federal program was unknown. All Canada Greener Homes Grant
26 participants are set to have completed their projects by the end of Q1 2026.

⁵ This program component is marketed to all Nova Scotians (both electric and non-electric homes) under the HomeWarming brand. DSM funds are utilized for electrically heated homes; provincial government funds are utilized for non-electrically heated homes. All homes are evaluated on their source of heating and funding is allocated from DSM or provincial funding according to the percentage each source represents in the home. The 2025 APR focuses on DSM savings and costs.

- Mi'kmaw Home Energy Efficiency Project's unit cost was higher than the 2025 Plan, largely because the program component continued to be impacted by reduced energy savings resulting from a billing analysis, conducted during the 2024 DSM evaluation, that updated the HOT2000 modelling software overestimation ratio.

BNI unit cost results were \$0.28/kWh, which is below the 2025 Plan unit cost of \$0.31/kWh and the year-end forecast of \$0.30/kWh. Custom Incentives and BNI Efficient Product Rebates were below their 2025 Plan unit costs, while Direct Installation was higher, as the Small Business Energy Solutions program component maintained increases in unitary incentives that were made in 2024 across the measure catalogue (lighting and heating incentives increased from \$0.40/kWh to \$0.55/kWh), while also scaling back participation to manage program costs.

Table 3: 2025 Unit Cost

		2025 First-Year Unit Cost			
		2025 Plan as Approved (\$/kWh)	2025 Year-End forecast (\$/kWh)	2025 Results (\$/kWh)	Program Status ²
Residential	Efficient Product Rebates	0.51	0.23	0.29	
	Existing Residential	0.39	0.65	0.70	
	New Residential	N/A	N/A	N/A	
	Residential Subtotal	0.41	0.52	0.60	
	<i>Low-Income</i> ¹	<i>0.90</i>	<i>1.29</i>	<i>1.28</i>	
Business, Non-Profit and Institutional (BNI)	Efficient Product Rebates	0.22	0.23	0.20	
	Custom Incentives	0.32	0.26	0.25	
	Direct Installation	0.54	0.75	0.81	
	BNI Subtotal	0.31	0.30	0.28	
	<i>Low-Income</i> ¹	<i>0.21</i>	<i>0.49</i>	<i>0.44</i>	
Total	Programs Subtotal	0.35	0.39	0.39	
	Enabling Strategies	-	-	-	
	Total	0.38	0.44	0.44	

2025 Plan as Approved refers to the investment and savings targets as provided in the 2023-2025 DSM Resource Plan Compliance filing. See M10473, 2023-2025 DSM Resource Plan Compliance Filing, Appendix C, Schedule E, pages 56–122, October 4, 2022 (the NSUARB approved the 2023-2025 DSM Plan on November 8, 2022).

First-year unit cost is provided to two decimal places due to the relative magnitude of the figures. Unit costs are calculated using energy savings at the generator, net of free-ridership and spillover, and using unaudited expenditure amounts.

The New Home Construction program component of the New Residential program ended on December 31, 2023. The wind-up of the program component was outlined in E1's 2023-2025 DSM Plan.

The 2025 year-end forecast refers to the forecast provided in E1's Q3 2025 DSM report. See M12579, E1 Q3 2025 DSM Demand Side Management Report, page 2, November 25, 2025.

¹ Reflects savings from E1's targeted and non-targeted programs applicable to low-income, diverse and under-served communities. Numbers are a subset of overall Efficient Product Rebates (Residential and BNI), Existing Residential, Custom Incentives, and Direct Installation programs.

² Program status compares the 2025 results to the 2025 Plan as Approved. Green denotes a variance of less than 10% below, yellow denotes a variance of 10% to 25% below, and red denotes a variance of greater than 25% below.

3. 2023-2026 DSM PLAN PERIOD

E1's four-year Plan period outlook provides additional insight on the DSM Plan implementation after the first three years. It includes E1's actual savings results and expenditures from 2023, 2024, and 2025, and the 2026 Plan as Approved.

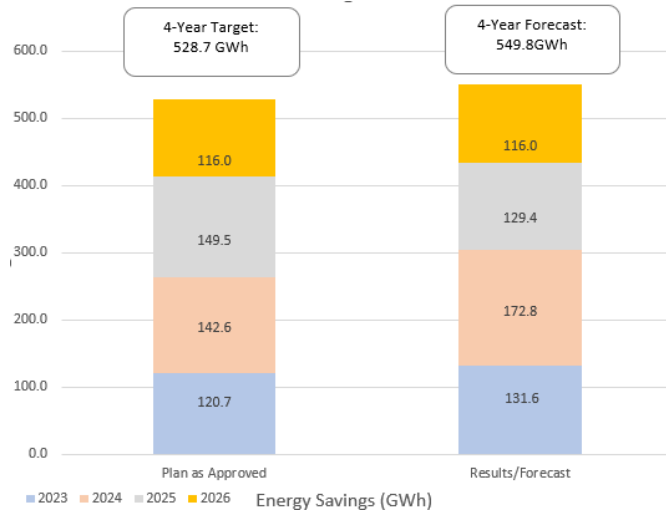
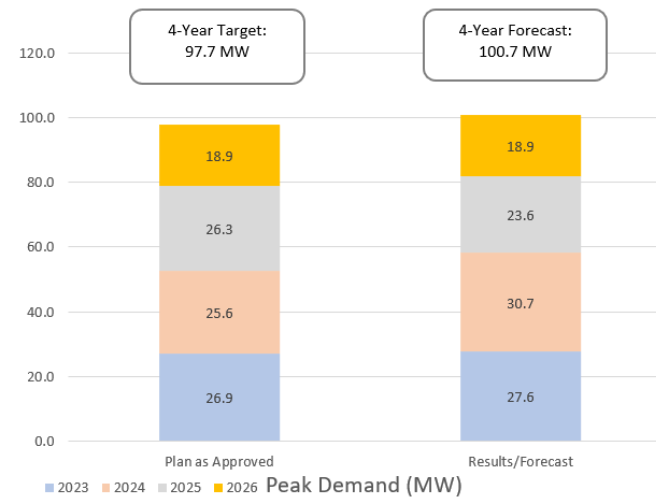
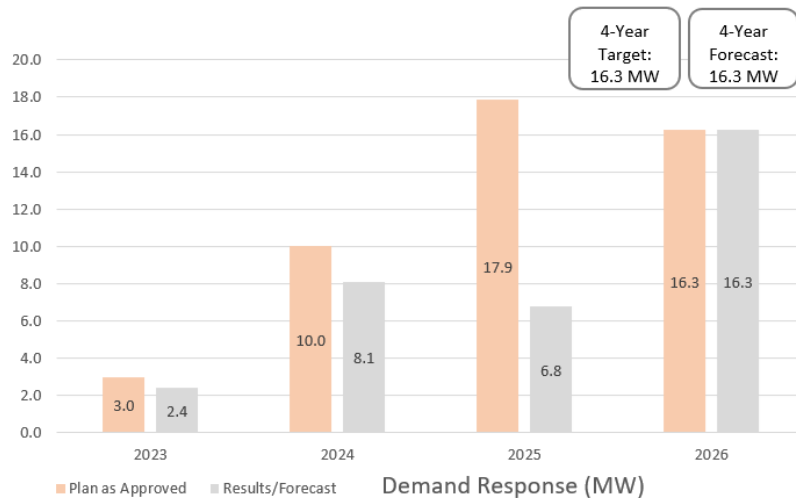
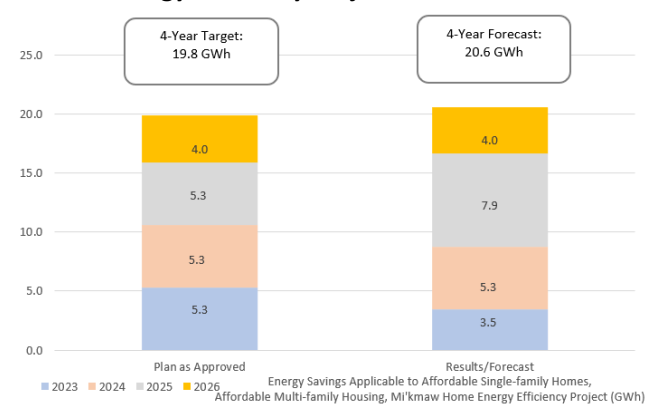
As detailed in Table 4, E1 expects to spend its 2023-2026 Plan approved investment level of \$236.8 million and is forecasting to achieve the compliance threshold of 90 percent or greater for its four 2023-2026 Plan Performance Targets – energy savings, demand savings, available capacity, and energy savings applicable to Affordable Single-family Homes, Affordable Multifamily Housing, and the Mi'kmaw Home Energy Efficiency.

Table 4: 2023-2026 DSM Plan Period

Plan Year	2023-2026 DSM Plan Period Forecast														
	Energy Savings (GWh)			Demand Savings (MW)			Available Capacity (MW)			Energy Savings applicable to Affordable Single-family Homes, Affordable Multi-family Housing, and Mi'kmaw Home Energy Efficiency Project (GWh)			Expenditures (\$ million)		
	Plan as Approved	2023-2025 Results & 2026 Plan	Variance	Plan as Approved	2023-2025 Results & 2026 Plan	Variance	Plan as Approved	Results/ Forecast	Variance	Plan as Approved	2023-2025 Results & 2026 Plan	Variance	Plan as Approved	2023-2025 Results & 2026 Plan	Variance
2023	120.7	131.6	10.9	26.9	27.6	0.7	3.0	2.4	-0.6	5.3	3.5	-1.8	53.1	45.3	-7.8
2024	142.6	172.8	30.2	25.6	30.7	5.1	10.0	8.1	-1.9	5.3	5.3	0.0	57.5	65.7	8.2
2025	149.5	129.4	-20.0	26.3	23.6	-2.7	17.9	6.8	-11.1	5.3	7.9	2.6	62.5	60.4	-2.1
2026	116.0	116.0	0.0	18.9	18.9	0.0	16.3	16.3	0.0	4.0	4.0	0.0	63.75	63.75	0.0
Cumulative	528.7	549.8	21.1	97.7	100.7	3.0	16.3	16.3	0.0	19.8	20.6	0.8	236.8	235.1	-1.7
% of Target	-	-	104%	-	-	103%	-	-	100%	-	-	104%	-	-	99%

Plan as Approved refers to the investment and savings targets as provided in the 2023-2025 DSM Resource Plan Compliance filing and in the 2026 DSM Extension Application. See M10473, 2023-2025 DSM Resource Plan Compliance Filing, Appendix C, Schedule E, pages 56–122, October 4, 2022 (the NSUARB approved the 2023-2025 DSM Plan on November 8, 2022); and M12249, 2026 DSM Extension Application (the Nova Scotia Energy Board approved the 2026 DSM Extension on December 22, 2025). Numbers may not sum due to rounding.

- 1 Figures 2 – 5 show E1’s results in 2023, 2024, and 2025 and the Plan savings for 2026 in comparison to the NSEB-approved four-year
- 2 Performance Targets.

Figure 2: 2023-2026 DSM Energy Savings and Forecast**Figure 3: 2023-2026 DSM Peak Demand Savings and Forecast****Figure 4: 2023-2026 Demand Response and Forecast****Figure 5: 2023-2026 Energy Savings and Forecast Applicable to Affordable Single-family Homes, Affordable Multifamily Housing, and Mi'kmaw Home Energy Efficiency Project**

Numbers in Figures 2, 3, and 5 may not sum due to rounding.

3.1 2026 Plan as Approved

As detailed in E1's 2026 DSM Extension filing,⁶ 2026 Plan targets for energy savings (116.0 GWh) and demand savings (18.9 MW) are consistent with E1's expectations that savings in 2026 will continue to be lower than what was achieved in 2024 and 2025, as the Nova Scotia electricity market continues to evolve. Two of the biggest changes are the permanent shift towards non-lighting measures in its residential program components, and the decline in participation and savings in the Home Energy Assessment program component with the closure of the Canada Greener Homes Grant program, which drove both participation and savings in Home Energy Assessment in 2023, 2024, and to a lesser extent, in 2025.

Several residential program components will also continue to see reduced energy savings, resulting from two billing analyses conducted during the 2024 DSM evaluation. The Home Energy Assessment billing analysis updated the HOT2000 modelling software overestimation ratio with a new adjustment ratio, resulting in lower energy savings for heat pumps, impacting Home Energy Assessment, Affordable Single-Family Homes, and Mi'kmaw Home Energy Efficiency Project (as all program components use the HOT2000 modelling software). The Green Heat billing analysis updated unitary savings for heat pumps in fully electrically heated homes or mainly electrically heated (i.e., they have a secondary heating system) homes, resulting in lower unitary savings for heat pumps, impacting Green Heat (which closed at the end of 2025), and Affordable Single-Family Homes and Affordable Multifamily Homes for non-modelled heat pumps.

The dedicated low-income and equity programs target of 4.0 GWh applicable to the Affordable Multifamily Housing, Affordable Single-Family Homes, and Mi'kmaw Home Energy Efficiency Project program components that are aiming to achieve a cumulative total of 19.8 GWh for 2023-2026, reflects the fact that all three program components will continue to be impacted by reduced energy savings from the billing analyses conducted in 2024. Affordable Single-Family Homes was also slow to establish in 2023 (the first year that the program component was

⁶ M12249, 2026 DSM Extension Application, pages 16-19, April 30, 2025.

1 launched), impacting both 2023 and 2023-2025 cumulative results, but has seen growth in
2 participation and savings in 2024 and 2025.

3
4 The available capacity target from the Demand Response program at the end of 2026 is 16.3 MW
5 and represents the 2023-2026 DSM Plan Performance Target. The demand response program
6 components were first introduced in the 2023-2025 DSM Plan and implementation ramp-up has
7 been slower than originally anticipated. The 2026 target leverages the demand response
8 infrastructure that has been built to date and represents significant growth over 2025
9 performance.

10
11 The 2026 Plan investment amount aligns with the legislated level of \$63.75 million.

12
13 Table 5 provides E1's 2026 Plan as Approved for energy savings, demand savings, available
14 capacity, and investment by program component.

Table 5: 2026 Plan as Approved

	2026 Plan as Approved			
	First-Year Energy Savings (GWh)	Peak EE Demand Savings (MW)	Investment (\$ million)	Available Capacity (MW)
Residential Energy Efficiency Programs				
Efficient Product Rebates	4.8	0.5	2.5	
Instant Savings	4.8	0.5	2.5	
Existing Residential	35.2	4.3	23.0	
Affordable Multifamily Housing	1.0	0.5	1.8	
Affordable Single-family Housing	2.7	1.4	7.7	
Efficient Product Installation	10.5	0.6	5.3	
Green Heat	0.0	0.0	0.0	
Home Energy Assessment	3.8	1.7	5.0	
Mi'kmaw Home Energy Efficiency Project	0.4	0.2	1.1	
Residential Behaviour	17.0	0.0	2.1	
New Residential	0.0	0.0	0.0	
Residential Low-income & Equity	10.3	2.3	12.8	
Residential subtotal	40.0	4.9	25.5	
BNI Energy Efficiency Programs				
Efficient Product Rebates	31.9	5.2	8.1	
Business Energy Rebates	31.9	5.2	8.1	
Custom Incentives	38.0	7.4	10.8	
Custom	34.0	7.0	9.8	
SEM	4.0	0.4	0.9	
Direct Installation	6.1	1.5	5.8	
Small Business Energy Solutions	6.1	1.5	5.8	
BNI Low-income & Equity	0.2	0.0	0.1	
BNI subtotal	76.0	14.0	24.7	
Energy Efficiency (EE) Programs subtotal	116.0	18.9	50.2	
Enabling Strategies (ES)				
Education & Outreach			1.6	
Development & Research			2.4	
Other Enabling Strategies			3.0	
Enabling Strategies subtotal			7.0	
Energy Efficiency Portfolio Total (EE + ES)	116.0	18.9	57.2	
Demand Response (DR) Program				
Residential Demand Response			4.0	4.7
BNI Demand Response			2.6	11.6
Demand Response total			6.5	16.3
Total (EE + ES + DR)	116.0	18.9	63.75	16.3

2026 Plan as Approved refers to the investment and savings targets as provided in the 2026 DSM Extension Application. See M12249, 2026 DSM Extension Application (the Nova Scotia Energy Board approved the 2026 DSM Extension on December 22, 2025).

Numbers may not sum due to rounding.

Updates on the progress of 2026 Plan implementation will be reported in E1's quarterly reports to the Nova Scotia Energy Board. E1's Q1 2026 DSM quarterly report is due to be filed May 25, 2026. E1 will provide mid-course adjustments by program in the Q1 2026 DSM quarterly report.

4. 2025 PROGRAM RESULTS

This section provides an overview of 2025 results and activities for E1's Residential and BNI sector programs including:

- evaluation activities;
- program results and highlights;
- discussion of program variances, where applicable (E1 has provided variance explanations for programs where 2025 results vary by 25 percent (+/-25%) to its 2025 Plan targets);
- savings results applicable to low-income, diverse, and underserved communities; and
- Enabling Strategies highlights.

Program rate class results are provided in Attachment 1.

4.1 2025 Evaluation Activities

Evaluation activities are conducted annually by E1's independent third-party evaluation consultant to ensure accurate determination of net electrical energy, net system-peak demand savings, and available capacity. These results are presented in the 2025 DSM Evaluation reports, filed concurrently with this APR. E1 utilizes the annual impact evaluations as up-to-date progress indicators and results towards E1's four-year Plan Performance Targets.

In 2025, the following noteworthy evaluation activities occurred:

- Each program component had a tracking sheet audit review performed by the evaluation consultant to assess the consistency and completeness of program data. Results of the audits are included in the appendices of each evaluation report. The one exception was Residential Behaviour, which had no tracking sheet audit because it relies on a random selection of treatment group participants among all residential customers and does not have a tracking sheet.⁷
- Each program component had a condensed or comprehensive impact evaluation. A condensed impact evaluation involves using some, or all, of the previous year's impact

⁷ E1 2025 DSM Programs Evaluation Reports, Final DSM Reports, Existing Residential Program, page 118, March 13, 2026.

1 evaluation parameters. A comprehensive impact evaluation is a full impact evaluation
2 involving review of baselines, methodologies, values, and net-to-gross-ratios.

- 3 ○ Residential Behaviour, Custom, Strategic Energy Management, the Application
4 Rebates service of Business Energy Rebates, Residential Demand Response, and
5 BNI Demand Response received comprehensive impact evaluations.
- 6 ○ Appliance Retirement, Instant Savings, Efficient Product Installation, Affordable
7 Multifamily Housing, Affordable Single-family Homes, Green Heat, Home Energy
8 Assessment, Mi'kmaw Home Energy Efficiency Project, Small Business Energy
9 Solutions, and the Instant Rebates service of Business Energy Rebates received
10 condensed impact evaluations.
- 11 • The Instant Rebates service of Business Energy Rebates also underwent a market
12 evaluation to characterize current market conditions and analyze market evolution. It
13 included distributor interviews, a jurisdictional scan of BNI lighting programs in Canada
14 and the United States, and interviews with representatives from some of those
15 jurisdictions about their experiences and lessons learned from removing instant
16 incentives for BNI lighting.
- 17 • Residential Demand Response also underwent a process evaluation, which identifies and
18 recommends improvements to increase a program's efficiency or effectiveness. The
19 process evaluation included non-participant surveys, a review of how available capacity
20 is currently tracked by E1, interviews with program staff and service providers to gather
21 their perspectives on ways the program component's operation can be improved, a
22 jurisdictional scan of other residential demand response programs, and interviews with
23 managers of those programs with a focus on pinpointing what strategies have worked
24 best for them.
- 25 • The evaluation scope for 2025 also included an update of the Measure Assessment
26 document. Updates included adding new products to program offerings, removing
27 products that are no longer offered, updating products that are offered in a different
28 program component or format, and updating new savings parameters in cases for which
29 a comprehensive impact evaluation is planned. While the 2024 Measure Assessment

update was extensive, the 2025 update was smaller in scope. The Evaluator also implemented targeted technical revisions to the Measure Assessment to reflect the latest available evidence and improve methodological consistency. In addition, 2025 adjustment ratios were updated, as is the case annually based on the Measure Assessment.

Section 4.2 provides results for E1's Residential sector energy efficiency programs, Section 4.3 provide results for BNI sector energy efficiency programs and Section 4.4 provides results for E1's Demand Response program.

4.2 Residential Sector Results

The Residential sector consists of the following programs:

- Efficient Product Rebates; and
- Existing Residential.

(Note: The New Home Construction program component under the New Residential program, ended on December 31, 2023. The program component's wind-up was outlined in E1's 2023-2025 DSM Plan.)

In 2025, the Residential sector achieved net incremental energy savings of 46.8 GWh and net peak demand savings of 10.1 MW compared to the 2025 Plan targets of 71.6 GWh and 11.3 MW, respectively.

Tables 6-7 provide a summary of 2025 Residential sector program results and activities. E1 has provided variance explanations for programs where 2025 results vary by 25 percent (+/-25%) as compared to 2025 Plan targets – this applies to Residential Efficient Product Rebates demand savings and expenditures, and Existing Residential energy savings.

4.2.1 Residential Efficient Product Rebates

The Residential Efficient Product Rebates program consists of two program components:

- Appliance Retirement; and
- Instant Savings.

Table 6: 2025 Residential Efficient Product Rebates

RESIDENTIAL EFFICIENT PRODUCT REBATES (2025)			
Residential Efficient Product Rebates	Energy Savings (GWh)	Demand Savings (MW)	Expenditure (\$ million)
2025 Results	11.5	0.5	3.3
2025 Plan	10.9	1.1	5.6
- Residential Efficient Product Rebates energy savings were slightly higher than the 2025 Plan as Approved target, driven primarily by Q1 results in the Instant Savings program component, which exceeded expectations, as some retailers reported stronger than expected November and December 2024 results in January; and demand savings were lower compared to the 2025 Plan as Approved, as uptake on products with low or no demand savings (e.g., outdoor heavy-duty timers and smart thermostats) was stronger in Instant Savings in 2025 than estimated in the Plan as Approved). The closure of the Appliance Retirement program in early 2025 was also a factor, as the Plan as Approved assumed 0.2 MW from measures that were not offered. - Several factors contributed to expenditures being lower than the 2025 Plan as Approved, including the Appliance Retirement program component ending in January 2025, low unit cost products (e.g., lighting, outdoor heavy-duty timers, and smart thermostats) making up the bulk of Q1 results in the Instant Savings program component, and the removal of some higher unit cost products (e.g., dehumidifiers) from Instant Savings in Q1.			
Program Components			
- Appliance Retirement retires old, inefficient household appliances (e.g., refrigerators, freezers, room air conditioners) by offering free appliance pick-up from homes, proper recycling, and a financial incentive. The program component also coordinates the replacement of inefficient appliances (dehumidifiers, refrigerators, freezers, clothes dryers), for eligible participants in both the Affordable Single-family Homes program component and Mi'kmaw Home Energy Efficiency Project. The Appliance Retirement program component ended on January 8, 2025. - Instant Savings offers point-of-sale rebates to retail customers who purchase eligible energy efficient products.			
Appliance Retirement Highlights			
- Appliance Retirement pickups continued in early January, before the program component ended as of January 8, 2025, following a review of the program component precipitated by rising delivery costs and declining savings from increasingly newer and more efficient units being retired. The very limited number of companies providing this service in Canada was also a factor in ending the program component. - Following the program component closure, E1 staff directed anyone with appliance retirement requests to their local waste management company for disposal of their appliance.			

RESIDENTIAL EFFICIENT PRODUCT REBATES (2025)	
From 2012 to the end of the program, Appliance Retirement retired or replaced a total of 77,981 old and inefficient appliances from homes and schools.⁸	
Instant Savings Highlights	
- As of January 1, 2025, the Instant Savings program component ended rebates for dehumidifiers, and LED bulbs, fixtures, and recessed downlights. Dehumidifiers had reached baseline efficiency (non-energy-efficient models are now almost as efficient as their energy-efficient counterparts), and the lighting baseline shifted to LED for A-type lamps. As a result, the Instant Savings program component transitioned from spring and fall seasonal campaigns to offering year-round product rebates at all participating retailers. - Stronger-than-expected results in Q1 (which included some November and December 2024 sales of lighting, outdoor heavy-duty timers, and smart thermostats), and in the early part of Q2, led to a review of planned Instant Savings offerings for 2025 and some changes being implemented in Instant Savings for the remainder of 2025, as E1 managed its program spending in order to adhere to the 2023-2025 Plan as Approved investment level. The changes, which took effect May 1, meant several products – clothes dryers, washer/dryer units, dishwashers, room air purifiers, LED fixtures with motion sensors, solar LED fixtures, outdoor motion sensors, outdoor heavy-duty timers, smart thermostats for electric baseboard, in-floor heat, and mini-split/air-conditioning units – weren't eligible for rebates for the rest of the year. Rebates for smart thermostats and solar LED fixtures were reintroduced on January 1, 2026. - Other products continued to be eligible for rebates at the same rebate level throughout 2025 including heat pump water heaters, clothes washers, ventilating fans, dimmer switches, smart power strips, power bars with integrated timers, and programmable thermostats for electric baseboard heaters.	

1

2 4.2.2 Existing Residential

3 The Existing Residential program consists of the following program components:

- 4 • Affordable Multifamily Housing;
- 5 • Affordable Single-family Homes;
- 6 • Efficient Product Installation;
- 7 • Green Heat;
- 8 • Home Energy Assessment;
- 9 • Mi'kmaw Home Energy Efficiency Project; and
- 10 • Residential Behaviour.

11

12

⁸ E1 2025 DSM Programs Evaluation Reports, Final DSM Reports, Residential Efficient Product Rebates Program, page 3, March 4, 2026.

1 **Table 7: 2025 Existing Residential**

EXISTING RESIDENTIAL (2025)			
Existing Residential	Energy Savings (GWh)	Demand Savings (MW)	Expenditure (\$ million)
2025 Results	35.3	9.6	24.7
2025 Plan	60.6	10.2	23.6
- Existing Residential did not achieve its 2025 Plan as Approved targets for energy savings, primarily the result of the Residential Behaviour program component, which was paused in May for the rest of the year due to NS Power's cybersecurity incident and the unavailability of NS Power AMI customer data. As a direct result of this third-party incident beyond E1's control, no reports were issued, and the online portal was unavailable to participants from May to December, which means no energy savings were generated through this program component for eight months of 2025. - Existing Residential costs did not drop proportionally to the energy savings decrease because Residential Behaviour is a low unit cost program component that represented half of Existing Residential's 2025 Plan as Approved energy savings total but only nine percent of its 2025 Plan as Approved investment total. E1 is forecasting that the overall energy savings performance target for the 2023-2026 DSM Plan period will be met, with other program components expected to close the energy savings gap created by the Residential Behaviour program component pause, which has continued to date in 2026.			
Program Components			
- The Affordable Multifamily Housing and Non-Profit Organizations program component assists non-profit organizations (e.g., shelters, transition houses, community hubs etc.) and affordable housing owners with financial incentives for building retrofit projects. Projects are completed through a comprehensive or prescriptive stream. - Affordable Single-family Homes (marketed as HomeWarming) provides a whole-home retrofit service at no-cost to income-qualified Nova Scotians. Upgrades delivered are inclusive of energy efficiency assessments and may include upgrades to building envelopes (including air tightness and insulation), space heating (e.g., heat pump installations) and ventilation. - Efficient Product Installation provides homeowners and tenants with free-of-charge direct installation of energy efficient products such as LED lamps (which ended on July 1, 2025), smart thermostats, hot water controllers, humidity sensors, dimmer switches, motion sensors, and solar-powered outdoor security lights. - Green Heat provides financial incentives to homeowners to reduce electricity consumption through the installation of high-efficiency space heating systems. Heat pumps and biomass systems are eligible, as are peak demand reduction measures such as electric thermal storage and domestic hot water heater timers. The Green Heat program component ended on December 31, 2025. - Home Energy Assessment encourages homeowners to improve the energy efficiency and comfort of their homes by improving building envelopes, as well as installing space heating and water heating systems, by providing rebates for eligible energy efficiency upgrades. - The Mi'kmaw Home Energy Efficiency Project provides energy efficiency upgrades to band-owned homes in the 13 Mi'kmaw communities in Nova Scotia. Activities include a pre-retrofit ("D") and post-retrofit ("E") home energy assessment along with the completion of recommended upgrades (e.g., building envelope, space heating or water heating equipment upgrades and appliance			

EXISTING RESIDENTIAL (2025)
replacements). Delivered in partnership with E1, community housing managers, delivery agents, and Mi'kmaw community preferred contractors, all upgrades are managed by E1 and/or its delivery agents on behalf of the community and participants. Residential Behaviour launched in Q2 2024. Through personalized and timely energy-use feedback and analysis, customers are given tools to make more informed choices about their energy consumption behaviours and directed to E1 programs and services that can help them reduce their electricity consumption. Residential Behaviour features a customer portal with electronic home energy reporting tools enabled through advanced metering infrastructure (AMI) data. Paper and electronic home energy reports are delivered to participants each billing cycle.
Affordable Multifamily Housing and Non-Profit Organizations Highlights
- Affordable Multifamily Housing energy savings achieved were consistent with 2024, but lower than set out in the 2025 Plan as Approved, with 98 projects being completed in 2025. A total of 71 projects were initiated in 2025, down from 166 in 2024. - Energy savings and project initiations were impacted throughout 2025 by two significant changes: - lower energy savings for prescriptive mini-split heat pumps, resulting from adjustments to the full load hours used to calculate energy savings for mini-split heat pumps (the adjustments were made as part of the 2024 Green Heat evaluation); and - lower overall incentives for projects, following the end of the top-up to DSM incentives that had been provided by provincial funds since 2021. As noted throughout 2025 reporting, the end of the top-up has begun to negatively impact project recruitment and project completion rates. - The program team worked throughout 2025 to mitigate the impact of those changes and to increase application rates by: - implementing new processes and procedures to decrease project cycle times and increase customer engagement; - collaborating with the Small Business Energy Solutions team to ensure potential leads were directed to Affordable Multifamily Housing; and - launching an email marketing campaign targeting new customers.
Affordable Single-family Homes
- Affordable Single-family Homes more than doubled the energy and demand savings targets set out for the program component in the 2025 Plan as Approved, achieving 6.1 GWh in energy savings and 2.3 MW in demand savings. - Participant completions were high in 2025 as projects were completed at a faster pace, aided by the transition in Q2 to managing participants with both building envelope upgrades and heating system installations, as separate projects. That change allowed the contractor network to be deployed more effectively. - The program component team worked closely with contractors throughout 2025 to address the backlog of applicants, prioritizing participants who have been waiting the longest.
Efficient Product Installation Highlights
Efficient Product Installation energy and demand savings results were lower than the 2025 Plan as Approved targets, as the program component phased out its lighting measures as of July 1, 2025

EXISTING RESIDENTIAL (2025)
due to a changing energy savings baseline, and shifted focus to electrician-installed measures. Electrician-installed measures, which were first introduced in Q3 2024, currently include smart thermostats, humidity sensors, motion sensors, and solar-powered outdoor security lights. • Despite the significant decrease in the number of products installed as lighting measures were phased out, the average energy savings per participant only decreased by 12% in 2025 compared to 2024 levels due to the greater unitary savings associated with the electrician-installed energy efficient products.⁹ • In addition to lighting measures being removed from the program component in 2025, other traditional Efficient Product Installation offerings – air-sealing measures and water-saving measures – were paused at the end of Q2 for the rest of the year, primarily to manage program spending in 2025 as the transition to electrician-installed measures was initiated. Air-sealing and water-saving measures have been reintroduced in 2026. • The Efficient Product Installation program component also supported the Residential Demand Response program component throughout 2025 through direct installations of demand response eligible devices (smart thermostats and domestic hot water direct load controllers). A total of 13,687 demand response eligible devices were installed in 2025, and a total of 18,234 have been installed since August 2024, when installations began. • Marketing activities included two targeted community blitzes in the Halifax Regional Municipality and Glace Bay, and a campaign to promote electrician-installed offerings that launched in Q3 through paid media, social media, and email components.
Green Heat Highlights
• Green Heat continued to experience a steady decline in participation and energy savings in 2025, consistent with the trend seen in 2023 and 2024. This trend precipitated the decision by E1 to close the program component at the end of 2025 and transition to supporting homeowners through its more comprehensive rebate offerings. The final deadline to submit applications under Green Heat was December 31, 2025. • The participation and energy savings decline in recent years was attributable to the following key factors: ○ The launch of the federal Canada Greener Homes Grant program, co-delivered through E1's Home Energy Assessment program component, led participants to choose that path over Green Heat due to higher, stackable incentives for heat pump measures offered through Home Energy Assessment. ○ Billing analysis results conducted as part of the 2024 DSM evaluation resulted in a reduction in unitary savings for mini-split heat pumps and a significant reduction in unitary energy savings for biomass measures. Combined, mini-split heat pumps and biomass measures represented approximately 80% of measures installed through Green Heat. • On May 1, 2025, biomass (wood and pellet stove fireplace) inserts, solar thermal air heating and solar water heating measures were removed from Green Heat. This decision was based on consistently low uptake of these measures and the 2024 evaluation findings indicating minimal energy savings for biomass inserts.

⁹ E1 2025 DSM Programs Evaluation Reports, Final DSM Reports, Existing Residential Program, page 64, March 13, 2026.

EXISTING RESIDENTIAL (2025)
Home Energy Assessment Highlights
• Home Energy Assessment exceeded its 2025 Plan as Approved energy and demand savings targets, but results declined from 2023 and 2024 levels, as expected, following the Canada Greener Homes Grant (which E1 co-delivers with Natural Resources Canada and provides a top-up to DSM incentives, through Home Energy Assessment) closing to new applications in Q1 2024. • All remaining Canada Greener Homes Grant program participants were advised to have their final assessments completed by November 30, 2025, and final processing and payments of those rebates are expected to be completed by March 31, 2026. • The Home Energy Assessment program component was integrated into E1's Customer Information System in 2025, and the team continued to refine and improve its processes within the system throughout the year.
Mi'kmaw Home Energy Efficiency Project Highlights
• The Mi'kmaw Home Energy Efficiency Project program component achieved its 2025 Plan as Approved demand savings target and participation estimates, while energy savings results were lower than the 2025 Plan but consistent with expectations, as the billing analysis that updated the HOT2000 modelling software overestimation ratio, as part of the 2024 DSM Evaluation, continued to result in reduced savings. • Projects initiated in 2024 closed in the first half of 2025, and a new cohort of participants was enrolled in Q2, representing the Mi'kmaw Home Energy Efficiency Project's eighth cohort since it was launched as a pilot in 2018 and then became a full Existing Residential program component in 2020. • E1, its partners, and community housing managers worked throughout 2025 to estimate the number of homes in Mi'kmaw communities that have not yet participated in the Mi'kmaw Home Energy Efficiency Project. This effort will facilitate effective planning for the final year of the program component's service delivery, which is planned to end in March 2027. • E1 released the 2024 Mi'kmaw Home Energy Efficiency Project Impact Report in Q2. The report, which is available in English and Mi'kmaw and details the program component's 2024 results, is available on the Efficiency Nova Scotia website, linked here: Mi'kmaw Home Energy Efficiency Project Impact Report 2024.
Residential Behaviour Highlights
• Residential Behaviour achieved 5.6 GWh of energy savings between January and April before the program component was paused indefinitely in May due to a cybersecurity incident at NS Power that resulted in NS Power being unable to transfer customer consumption AMI data to E1 or its program delivery partner for the rest of the year. Without the data feed, customer reports and insights could not be generated. • Variable costs related to the printing and mailing of customer reports were not incurred following the pause, and E1 took commercially reasonable steps to reduce all other costs, including delivery agent costs, wherever possible, while maintaining its ability to resume program component operations promptly upon restoration of data access. • E1 and NS Power remained in regular communication about NS Power's progress in restoring its systems throughout the year, but there remains no firm timeline for when data feeds will be

EXISTING RESIDENTIAL (2025)

restored and available to E1. E1 has documented all communications with NS Power regarding this matter and has formally notified the Board of the ongoing impact on program performance.

- E1 will address the impact of the ongoing pause of Residential Behaviour on 2026 results in its 2026 mid-course adjustment, which will be provided in the Q1 2026 DSM quarterly report, to be filed May 25, 2026.

4.3 Business, Non-Profit and Institutional (BNI) Sector Results

The BNI sector is comprised of the following programs:

- Efficient Product Rebates;
- Custom Incentives; and
- Direct Installation.

In 2025, the BNI sector achieved net incremental energy savings of 82.6 GWh and net peak demand savings of 13.5 MW, as compared to 2025 Plan as Approved targets of 77.9 GWh and 15.0 MW, respectively.

E1 continued to offer its Energy Manager initiative in 2025. Under this initiative, E1 places an energy manager within large organizations to identify new DSM projects and to facilitate participation in E1's DSM programs. DSM savings from the Energy Manager service are claimed within E1's BNI programs. At the end of 2025, there were 30 Energy Managers, with four of those positions partially funded by DSM.

Tables 8-10 provide a summary of 2025 BNI sector program results and activities. E1 has provided variance explanations for programs where 2025 results vary by 25 percent (+/-25%) as compared to the 2025 Plan targets – this applies to BNI Efficient Product Rebates demand savings, Custom Incentives energy savings and demand savings, and Direct Installation energy savings and demand savings.

4.3.1 Efficient Product Rebates

The 2025 Efficient Product Rebates program is marketed as Business Energy Rebates.

1 **Table 8: 2025 BNI Efficient Product Rebates**

BNI EFFICIENT PRODUCT REBATES (2025)			
BNI Efficient Product Rebates	Energy Savings (GWh)	Demand Savings (MW)	Expenditure (\$ million)
2025 Results	40.2	5.3	8.2
2025 Plan	38.5	7.2	8.4
As compared to the 2025 Plan as Approved, BNI Efficient Product Rebates exceeded its energy savings target but achieved less than its demand savings target, while spending slightly less than what was set out in the Plan. Demand savings were lower as uptake on products with low or no demand savings was high in 2025. For example, solar PV projects, offered for part of the year, made up a significant portion of completed projects in the Application Rebates service in 2025 and achieve no demand savings. Solar PV rebates were launched as a pilot in Q2 2024 and ended in Q2 2025.			
Program Component			
The Business Energy Rebates program component provides financial incentives in the form of prescriptive rebates to BNI participants through both the Application Rebates and the Instant Rebate service. Application Rebates requires a project application to E1 (available on the Efficiency Nova Scotia website). Instant Rebates are delivered through a network of participating distributors across the province.			
Business Energy Rebates Highlights			
- Business Energy Rebates achieved 40.2 GWh in energy savings and 5.3 MW in demand savings in 2025, meeting its 2025 Plan as Approved energy savings target, while demand savings were lower than the Plan target. These 2025 results are consistent with what the program component achieved in 2024. - Several changes were made throughout the year to manage the program component's budget and remain within the prescribed investment level for the 2023-2025 DSM Plan period, and to reflect shifting areas of focus for the program component. Those changes included: - Rebate levels for five popular lighting categories were reduced on April 15. - Solar PV rebates were removed from the Application Rebates service on April 30. All outstanding solar PV applications that were submitted prior to the deadline were reviewed, and eligible projects were pre-approved by the end of Q3. - T8 LED measures were removed from both Instant Rebates and Application Rebates services on June 15, part of a shift to offering rebates on new and sustainable lighting technologies and other measures. - On the recommendation of the Evaluator, the Application Rebates service stopped accepting lighting projects for new construction projects as of June 15. - A marketing campaign launched in April and continued throughout the year. It targeted contractors and electricians with messaging regarding available lighting and pumping rebates, and encouraged customers to visit a participating distributor in their area (using geotagging methodology). The campaign included paid media, social, email, and in-store signage at distributor partners. - Market research completed as part of Business Energy Rebates' 2025 evaluation concluded that the commercial fixture market has been transformed to LED. Aligning with the evaluation			

BNI EFFICIENT PRODUCT REBATES (2025)

recommendation, E1 will end rebates on LED fixtures in the Instant Rebates service as of June 30, 2026.

- Given the transition in the lighting market, the Business Energy Rebates team has accelerated its research into potential new measures for 2026 and beyond. That research is continuing.

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4.3.2 Custom Incentives

The Custom Incentives program consists of the following two program components:

- Custom; and
- Strategic Energy Management.

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Table 9: 2025 Custom Incentives

CUSTOM INCENTIVES (2025)			
Custom Incentives	Energy Savings (GWh)	Demand Savings (MW)	Expenditure (\$ million)
2025 Results	34.5	6.7	8.5
2025 Plan	26.8	5.1	8.6
• Custom Incentives exceeded its 2025 Plan as Approved energy and demand savings targets, driven by the completion of several high-savings projects in the Custom program component during the year – continuing a trend seen in 2024. Expenditures were aligned with what was set out in the Plan.			
Program Components			
• The Custom program component provides large business, non-profit and institutional participants with technical assistance and financial incentives to help reduce electricity consumption and demand and includes four services: Retrofit, Building Optimization, Pay-for-Performance and New Construction. • Strategic Energy Management focuses on operational and procedural changes companies can make to reduce their energy usage. The goal is to help develop energy management plans within organizations that focus on business practice changes that enhance long-term energy performance and help participants achieve continuous energy savings. (Note: E1 merged the Energy Management Information Systems offering with the Strategic Energy Management program component as outlined in the 2023-2025 DSM Plan. Energy Management Information Systems, which assists institutional and industrial participants in using energy consumption data from metered systems to inform decisions about their processes, is offered as a tool to Strategic Energy Management customers.)			
Custom Highlights			
• Custom exceeded its 2025 Plan as Approved energy and demand savings targets as several high-savings projects closed in 2025, consistent with a trend seen in 2024. All Custom services – Building Optimization, Retrofit, New Construction, and Pay-for-Performance – completed projects in 2025.			

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CUSTOM INCENTIVES (2025)
The Retrofit and Pay-for-Performance services also had some partial savings claims.¹⁰ The Retrofit and New Construction services accounted for most of the energy and demand savings achieved. ○ The Retrofit service had 31 projects complete, which included a variety of measures such as solar PV, building envelope upgrades, compressed air, refrigeration, and pumping. Nine projects claimed partial savings. ○ The New Construction service had 33 projects complete. Participation and total savings achieved reached new highs in 2025.¹¹ ○ The Pay-for-Performance service experienced significant delays in 2025 due to the cybersecurity incident at NS Power that resulted in NS Power being unable to transfer customer consumption AMI data, but one project was completed and five projects claimed partial savings. ○ The Building Optimization service had 9 projects complete, all single-year projects. ● The New Construction service team began work to interpret and understand the implications of the newest version of the National Energy Code for Buildings (NECB) 2020 Tier 1, which was adopted by the Province of Nova Scotia on April 1, 2025. Impacts of the adoption of the new code to New Construction are not expected until late 2026 or 2027, due to long project timelines.
Strategic Energy Management (SEM)
● Strategic Energy Management supported 12 participants in 2025; nine continuing participants and three new participants. Eleven of the 12 participants achieved a combined 4.0 GWh in energy savings, which was just slightly below 2024 results, when the program component achieved its highest ever results.¹² ● Compressed air leak repair measures represented 54% of the energy savings achieved in Strategic Energy Management.¹³ ● Performance-based incentives continued to be offered to Strategic Energy Management customers in 2025. This initiative encourages customers to finish projects more rapidly and maximize savings through performance incentives. The performance-based incentives are offered to all Strategic Energy Management customers with a base rate of \$0.04/kWh. In 2025, 11 customers received incentives through this initiative. ● Strategic Energy Management customers enrolled in the Large Industrial initiative received an additional \$0.02/kWh, added on to the performance-based incentive base rate of \$0.04/kWh, for a total of \$0.06/kWh for Strategic Energy Management savings. This applied to two of the 11 customers that received performance-based incentives in 2025. ● The procurement process for the Strategic Energy Management service provider contract concluded in Q1, with the result being the same service provider that has been managing the program component since 2018 continuing in the role. The new agreement came into effect in Q2 2025.

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¹⁰ E1 claims savings for certain Custom projects over multiple years since certain phases or measures can be fully operational before an entire project is completed. For projects that were not completed in 2025, the portion of savings corresponding to the savings claims submitted in 2025 were claimed as partial savings.

¹¹ E1 2025 DSM Programs Evaluation Reports, Final DSM Reports, Custom Incentives Program, page 7, March 20, 2026.

¹² E1 2025 DSM Programs Evaluation Reports, Final DSM Reports, Custom Incentives Program, page 44, March 20, 2026.

¹³ E1 2025 DSM Programs Evaluation Reports, Final DSM Reports, Custom Incentives Program, page 45, March 20, 2026.

4.3.3 Direct Installation

The Direct Installation program is marketed as Small Business Energy Solutions.

Table 10: 2025 Direct Installation

DIRECT INSTALLATION (2025)			
Direct Installation	Energy Savings (GWh)	Demand Savings (MW)	Expenditure (\$ million)
2025 Results	7.9	1.4	6.3
2025 Plan	12.6	2.6	6.8
- Energy and demand savings for Direct Installation were lower than the 2025 Plan as Approved targets, primarily the result of the program team managing spending and participation levels, as part of efforts across the organization to adhere to the investment level prescribed for the 2023-2025 DSM Plan period. - While 2025 expenditures were lower than the Plan, they did not drop proportionally to the drop in energy and demand savings. The key reasons for that are: - While participation was temporarily scaled back in 2025, unitary incentives that were increased in Q2 2024 (\$0.55/kWh versus previous rates of \$0.40/kWh and \$0.25/kWh) remained in place in 2025, increasing per project costs. - As opportunities in heating and lighting measures become more saturated over time, the program component is shifting much of its focus to more complex, higher-cost measures in agriculture, commercial kitchens, laundry, pumping and water heating categories. This strategic shift, while necessary for long-term program sustainability, is contributing to higher per-unit costs as these measures typically require more complex installations and higher incentive rates to drive participation.			
Program Component			
The Direct Installation program is comprised of the Small Business Energy Solutions program component. Small Business Energy Solutions offers small businesses incentives and resources to encourage them to make energy efficient upgrades in their facilities. Within the program component, eligible participants choose an audit path (with a no-charge energy audit by a Small Business Energy Auditor) or a do-it-yourself path. Participants are directed to contractors through the Efficiency Preferred Partner Network or a contractor of their choosing to complete and install approved measures.			
Small Business Energy Solution Highlights			
- Interest in the program remained strong and the number of applications was high throughout 2025, following changes to the program component in Q2 2024 – increasing the eligibility cap for businesses from 350,000 kWh of electrical energy consumption annually to 600,000 kWh, extending the preapproval window from 120 days to 180 days, and increasing unitary incentives across the measure catalogue. - Market research completed in 2025 as part of the Business Energy Rebates evaluation concluded that the commercial fixture market has been transformed to LED. Additionally, the research found that the lamp market lags the fixture market, some distributors continue stocking non-LED inventory			

DIRECT INSTALLATION (2025)

to serve customers who have not done a full LED retrofit, and DSM program administrators are shifting programs in response to the BNI LED transformation. As recommended by the evaluator, E1 will phase out lighting rebates in Small Business Energy Solutions by the end of 2028.

4.4 Demand Response Program Results

E1 launched its Demand Response program in 2023, an initiative outlined in the 2023-2025 Plan and the 2026 DSM Extension with a Performance Target at the end of 2026 of 16.3 MW of available capacity. It is delivered through the Residential and BNI sector Demand Response program components.

In the 2024/2025 season (December 1, 2024 to February 28, 2025), the BNI Demand Response program component, marketed as Smart Synergy, consisted of commercial and industrial curtailment; and the Residential Demand Response program component, marketed as Eco Shift, consisted of the following eligible program devices: domestic hot water direct load controllers, smart thermostats, electric vehicle (EV) telematics and chargers, and home battery storage systems.

Table 11 provides 2025 program results and highlights.

Table 11: 2025 Demand Response

DEMAND RESPONSE (2025)			
Demand Response	New Available Demand Response Capacity (MW)	Available Demand Response Capacity (MW)	Expenditure (\$ million)
2025 Results	-1.3	6.8	3.6
2025 Plan	7.8	17.9	5.0
Results reflect available capacity achieved during the demand response season of December 1, 2024 through to February 28, 2025. E1 did not meet its 2025 Plan as Approved available capacity target, and achieved less in 2025 (6.8 MW) than in 2024 (8.1 MW), resulting in the negative new available capacity number (-1.3 MW) year-over-year. The key factors in that result include:			

DEMAND RESPONSE (2025)
○ In the Residential Demand Response program component, 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. ○ In the BNI Demand Response program component, participant opt-outs, an unfavourable mix of morning and evening events, and the limited advance notice of events from NS Power (the 16-hour notice provided was a challenge for industrial participants to make plans to participate at the level anticipated) contributed to the lower available capacity results. ○ As a new program introduced in the 2023-2025 DSM Plan and one with a complex value proposition, E1 has faced challenges in building customer understanding of the value, benefits, and technical aspects of demand response. ● Expenditures did not drop proportionally with available capacity results, largely due to the cost structures of both program components and the foundational activities required in the early years of program delivery including a focus on enrollment and education, customer enablement, and platform development.
Program Components
● The Residential Demand Response program component, marketed as Eco Shift, aims to help facilitate a more flexible residential load that provides residential customers with economic incentives and more visibility and control of their loads. There are four eligible devices: domestic hot water direct load controllers, smart thermostat direct load control, electric vehicle (EV) telematics and chargers, and home battery storage systems. ● The BNI Demand Response program component, marketed as Smart Synergy, aims to help facilitate more flexible non-residential load by providing BNI customers with economic incentives and/or more visibility and control of their loads through commercial and industrial curtailment.
Residential Demand Response Highlights
2024/2025 season (December 1, 2024 to February 28, 2025) results ● The Residential Demand Response program component, marketed as Eco Shift, achieved 0.9 MW of available capacity during the 2024/2025 season (December 1, 2024 to February 28, 2025). While an increase from the 2023/2024 season, the achieved available capacity was lower than the 2025 Plan as Approved target. Factors included: ○ The number of installed domestic hot water direct load controllers was much lower than set out in the Plan as Approved, as the impact of the removal of all controllers installed prior to Q2 2023 due to quality reasons, continued to be felt in 2025. The installation of the new controllers, which began in Q3 2024, was slower than expected, due primarily to service provider staffing changes. ○ Enrolment of EV telematics and charger devices continued to be lower than expected, and the response rate of enrolled devices during events was low. ○ In its first season as an eligible device in the Eco Shift, battery enrolment was also lower than expected in the Plan as Approved. ● Smart thermostats were the most common device with 10,200 enrolled units, followed by 1,002 domestic hot water direct load controllers, 191 EV telematics and chargers, and 12 batteries.¹⁴

¹⁴ E1 2025 DSM Programs Evaluation Reports, Final DSM Reports, Demand Response Program, page 5, March 20, 2026.

DEMAND RESPONSE (2025)
2025/2026 season (December 1, 2025 to February 28, 2026) preparations • Eco Shift device installation ramped up throughout 2025, with 13,687 demand response eligible devices (smart thermostats and domestic hot water direct load controllers) being installed via the Efficient Product Installation program component in 2025. A total of 18,234 Eco Shift eligible devices have been installed since August 2024. • E1 continued to work with service providers to ensure all installed domestic hot water direct load controllers and smart thermostats were event-ready. • An Eco Shift marketing campaign was in market for much of the year and included paid media and social media components to encourage Nova Scotia residents who already have these devices installed in their homes to enroll in Eco Shift. • While results are still being compiled, early insights from the 2025/2026 season indicate available capacity achieved by Residential Demand Response is expected to be approximately double what the program component achieved in the 2024/2025 season. E1 continues to work toward optimizing performance of installed devices by refining thermostat pre-heating strategies and addressing device connectivity issues to improve reliability.
BNI Demand Response Highlights
2024/2025 season (December 1, 2024 to February 28, 2025) results • The BNI Demand Response program component, marketed as Smart Synergy, achieved 5.9 MW during the 2024/2025 season. Eight demand response events were called by NS Power during the season. Factors in the achieved available capacity being lower than the 2025 Plan as Approved target include: ○ The limited advance notice (16 hours) of events from NS Power was a challenge for industrial participants to make plans to participate at the level anticipated. ○ Participant opt-out during demand response events impacted results, with several high performers from the 2023/2024 season achieving less available capacity during the 2024/2025 season. Overall, available capacity per participant decreased from 106 kW in 2024 to 42 kW in 2025, largely due to the lack of participation by enrolled participants in events, with reviewed event non-participation increasing from 31% in 2024 to 60% in 2025.¹⁵ ○ The mix of morning and evening events was unfavourable for achieving maximum results, as there were three morning events, four evening events, and one dual morning/evening event (where customers were asked to participate in their respective strongest performance time of the day), and morning events typically produce much stronger available capacity performance than evening events. On average, BNI DR generated 6.8 MW in available capacity during morning events compared to 4.9 MW during evening events.¹⁶ 2025/2026 season (December 1, 2025 to February 28, 2026) preparations • Based on its learning from the first three demand response seasons, E1 redesigned its customer engagement strategies in 2025 to encourage higher event participation rates. Key changes included securing more advanced notice of events from NS Power (48 hours versus 16 hours), automated

¹⁵ E1 2025 DSM Programs Evaluation Reports, Final DSM Reports, Demand Response Program, page 56, March 20, 2026.

¹⁶ E1 2025 DSM Programs Evaluation Reports, Final DSM Reports, Demand Response Program, page 63, March 20, 2026.

DEMAND RESPONSE (2025)

event participation reporting available within 48 hours of participation, and pre-event coordination support.

- As a result of the NS Power cybersecurity incident, significant reconfiguration was required to run the 2025/2026 BNI Demand Response program component. Typically, the program would rely heavily on AMI data from NS Power, but without this data and the uncertainty as to when this data would be available, E1 had to arrange for independent metering to be installed at customer sites which added unexpected costs and complexity to the program delivery.
- E1 onboarded a new aggregator partner that brings enhanced metering capabilities and real-time energy and incentive insight data, enabling more informed and engaged participation with customers.
- While results are still being compiled, early insights from the 2025/2026 season indicate available capacity achieved by BNI Demand Response is expected to be approximately double what was achieved in the 2024/2025 season.

4.5 Low-Income, Diverse, Underserved Communities

In 2025, E1 updated its assumptions and estimation methodology for calculating impacts from E1's dedicated program components (Affordable Multifamily Housing, Affordable Single-Family Homes, and the Mi'kmaw Home Energy Efficiency Project), and non-targeted program components with incidental low-income and equity impacts. The Estimation of DSM Low-Income and Equity Impacts document, which outlines the updated assumptions and methodology in detail, was filed as part of E1's 2026 DSM Extension Application.¹⁷

For E1's dedicated program components, there were no changes, as Affordable Multifamily Housing, Affordable Single-Family Homes, and the Mi'kmaw Home Energy Efficiency Project exclusively serve and benefit low-income and equity communities and it is assumed that the total savings achieved in these program components are entirely low-income and equity savings.

For E1's non-targeted program components with incidental low-income and equity impacts, updates to the assumptions and methodology include:

- The Appliance Retirement program component ended January 8, 2025, so there is assumed to be no incidental low-income and equity participation and savings in 2025.

¹⁷ M12249, EfficiencyOne - 2026 DSM Extension Application, Appendix A, Attachment 2, April 30, 2025.

- There is no longer any incidental low-income and equity participation and savings being assumed from the Instant Savings program component, as the lower-cost lighting products have been removed, and more expensive products remain.
- For the Business Energy Rebates, Custom, and Small Business Energy Solutions program components, the incidental low-income and equity impacts are now assumed to come from housing projects only.

4.5.1 Performance Target

For the 2023-2026 Plan as Approved, the NSEB established a Performance Target of 19.8 GWh for cumulative annual energy savings applicable to Affordable Single-family Homes, Affordable Multifamily Housing, and Mi'kmaw Home Energy Efficiency Project.¹⁸

E1 exceeded its 2025 target of 5.3 GWh for energy savings applicable to Affordable Single-family Homes, Affordable Multifamily Housing, and the Mi'kmaw Home Energy Efficiency Project, with the three program components achieving a combined 7.9 GWh. While the Affordable Multifamily Housing and Mi'kmaw Home Energy Efficiency Project program components came in below their 2025 Plan targets, the Affordable Single-family Homes program component overachieved and made up the difference, by more than doubling its 2025 Plan energy savings target.

As E1 enters the final year of its 2023-2026 DSM Plan, E1 is forecasting that it will achieve its Performance Target of 19.8 GWh of cumulative annual energy savings, applicable to Affordable Single-family Homes, Affordable Multifamily Housing, and the Mi'kmaw Home Energy Efficiency Project.

Table 12 provides 2025 results applicable to Affordable Single-family Homes, Affordable Multifamily Housing, and the Mi'kmaw Home Energy Efficiency Project.

¹⁸ M12249, NSEB Decision, pages 30-31, December 22, 2025.

Table 12: 2025 Results Applicable to Affordable Single-family Homes, Affordable Multifamily Housing, and Mi'kmaw Home Energy Efficiency Project

Program Components	2025 Plan as Approved					2025 Forecast (Year-End)				2025 Results					
	First-Year Energy Savings (GWh)	Lifetime Energy Savings (GWh)	Peak Demand Savings (MW)	Investment (\$ million)	Participation (#)	First-Year Energy Savings (GWh)	Lifetime Energy Savings (GWh)	Peak Demand Savings (MW)	Investment (\$ million)	First-Year Energy Savings (GWh)	Lifetime Energy Savings (GWh)	Peak Demand Savings (MW)	Expenditures (\$ million)	Participation (#)	Participation Unit
Affordable Multi-family Housing	1.9	33.9	0.6	1.4	42	1.3	23.3	0.6	1.0	1.4	23.3	0.6	0.9	98	Projects
Affordable Single-family Homes (ASFH)	2.9	54.8	0.8	8.4	493	5.4	102.6	2.6	10.4	6.1	118.6	2.3	10.5	1,920	Homes
ASFH Appliance Replacements	-	-	-	-	217	-	-	-	-	-	-	-	-	0	Products
Mi'kmaw Home Energy Efficiency Project (MHEEP)	0.5	9.9	0.2	1.3	118	0.3	5.5	0.4	0.9	0.3	6.9	0.3	1.0	157	Homes
MHEEP Appliance Replacements	-	-	-	-	130	-	-	-	-	-	-	-	-	0	Products
Total	5.3	98.6	1.6	11.0	-	7.0	131.4	3.5	12.4	7.9	148.9	3.3	12.4	-	

2025 Plan as Approved refers to the projected savings and participation filed in the 2023-2025 DSM Resource Plan Compliance filing applicable to Affordable Single-family Homes, Affordable Multifamily Housing, and Mi'kmaw Home Energy Efficiency Project. See M10473, 2023-2025 DSM Resource Plan Compliance Filing, Appendix C, Executed Supply Agreement, Schedule E.

Appliance replacements delivered through Affordable Single-family Homes and Mi'kmaw Home Energy Efficiency Project (coordinated through Appliance Retirement) are subsets of the number of participating homes.

4.5.2 Performance Indicator

The NSEB also approved a Performance Indicator of incidental cumulative annual energy savings of 30.2 GWh applicable to low-income and underserved communities from non-targeted programs.¹⁹

2025 energy savings results from non-targeted programs were 3.5 GWh, which combined with 2024 results of 16.1 GWh and 2023 results of 10.3 GWh, represents a cumulative total of 29.9 GWh, or 99% of the four-year Plan Performance Indicator target of 30.2 GWh.

The 3.5 GWh achieved in 2025 was lower than 2025 Performance Indicator target, which was expected, as a result of the updates made by E1 in 2025 to its assumptions and methodology for non-targeted program components with incidental low-income and equity impacts. The updated assumptions and methodology reduced or removed the incidental low-income and equity impacts being assumed from several program components.

Table 13 provides 2025 results for incidental savings, participation, and expenditures, applicable to low-income and underserved communities, from non-targeted programs. 2025 results reflect the updates to E1's low-income estimation methodology assumptions that were implemented in Q1 2025, while the Plan's performance indicator estimates used the assumptions that were in place at the time of Plan development.

¹⁹ M12249, E1 2026 DSM Extension, page 49, December 22, 2025.

1 **Table 13: 2025 Results Applicable to Low-Income and Underserved Communities, Non-Targeted Programs**

		2025 Plan Performance Indicators					2025 Forecast (Year-End)				2025 Results					
		First-Year Energy Savings (GWh)	Lifetime Energy Savings (GWh)	Peak Demand Savings (MW)	Investment (\$ million)	Participation (#)	First-Year Energy Savings (GWh)	Lifetime Energy Savings (GWh)	Peak Demand Savings (MW)	Expenditures (\$ million)	First-Year Energy Savings (GWh)	Lifetime Energy Savings (GWh)	Peak Demand Savings (MW)	Expenditures (\$ million)	Participation (#)	
Residential	Efficient Product Rebates	0.1	1.2	0.0	0.1	913	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	Units rebated
	Appliance Retirement ¹	0.0	0.1	0.0	0.0	33				0.0	0.0	0.0	0.0	0		
	Instant Savings ¹	0.1	1.1	0.0	0.1	879				0.0	0.0	0.0	0.0	0		
	Existing Residential	8.0	35.6	0.6	1.0	-	4.1	17.7	0.3	2.0	3.3	17.1	0.2	1.9	80,213	Products
	Efficient Product Installation ²	4.7	32.3	0.6	0.8	75,377				2.5	16.3	0.2	1.7	44,674		
	Residential Behaviour ¹	3.3	3.3	0.0	0.2	14,583				0.8	0.8	0.0	0.2	35,540		Participants
	Residential Subtotal	8.1	36.8	0.6	1.1	-	4.1	17.7	0.3	2.0	3.3	17.1	0.2	1.9	-	
BNI	Efficient Product Rebates	0.5	7.6	0.1	0.1	2,963	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	Units rebated
	Business Energy Rebates - AR & IR ^{3,4}	0.5	7.6	0.1	0.1	2,963				0.0	0.0	0.0	0.0	0		
	Custom Incentives	0.0	0.0	0.0	0.0	0	0.2	3.5	0.0	0.1	0.2	3.1	0.0	0.1	3	Projects
	Custom ³	0.0	0.0	0.0	0.0	0				0.2	3.1	0.0	0.1	3		
	Direct Installation	0.5	7.4	0.1	0.1	4,600	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	Products
	Small Business Energy Solutions ³	0.5	7.4	0.1	0.1	4,600				0.0	0.0	0.0	0.0	0		
	BNI Subtotal	1.0	14.9	0.3	0.2	-	0.2	3.5	0.0	0.1	0.2	3.1	0.0	0.1	-	
Total		9.2	51.7	0.9	1.3	-	4.3	21.2	0.3	2.1	3.5	20.2	0.2	2.0	-	

2025 Plan Low-Income Performance Indicators refers to the projected low-income savings and participation filed in the 2023-2025 DSM Resource Plan Compliance filing. See M10473, 2023-2025 DSM Resource Plan Compliance Filing, Appendix C, Schedule E, page 56-122 [October 4, 2022]. Includes estimates of low-income participation in program components where income is not disclosed. Energy and demand savings are calculated at the generator and are net of free-ridership and spillover. Expenditure amounts are unaudited.

In the 2023-2025 Plan, low-income performance indicators for the Custom Incentives program were calculated using 2020 actuals, consistent with the approach used for other programs. Since no low-income participation was reported in 2020, the 2023-2025 Plan also contained no low-income participation. Since low-income participation was reported in 2022, 2023 and 2024, E1 anticipated non-zero low-income actuals from Custom Incentives throughout 2025, which is reflected in E1's year-end forecast.

In 2025, there was no low-income and equity participation and savings for Appliance Retirement, which ended January 8, 2025, and for Instant Savings, which is no longer assumed to have any incidental low-income and equity participation and savings, following E1's update of its assumptions and estimation methodology for non-targeted program components.

¹ Low-income Nova Scotians are assumed to participate in proportion to the general population.

² Income disclosure is optional for program participation. Low-income participants are tracked where income information is available; otherwise low-income Nova Scotians are assumed to be as likely to participate as the general population.

³ Although the program participants are building owners, the avoided energy benefits are assumed to flow through to tenants. Savings and participation numbers are totals of residential dedicated low-income and affordable housing projects.

⁴ The exact installation location of products receiving Business Energy Rebates Instant Rebates is unknown. The proportion of Instant Rebates measures installed in apartments is assumed to be the same as the proportion of Application Rebates installed in apartments.

4.6 Enabling Strategies

The Enabling Strategies component in the 2023-2026 DSM Plan focuses on the following three categories:

- Education and Outreach;
- Development and Research; and
- Other Enabling Strategies.

Table 14 provides highlights of E1's 2025 Enabling Strategy activities.

Table 14: 2025 Enabling Strategies

ENABLING STRATEGIES 2025			
Enabling Strategies category	2025 Plan as Approved expenditures (\$ million)	2025 Year-end forecast expenditures (\$ million)	2025 Actual Expenditures (\$ million)
Education and Outreach	1.5	1.8	1.7
Development and Research	1.5	1.7	1.6
Other Enabling Strategies	1.6	3.2	2.5
Enabling Strategies (total)	4.6	6.8	5.8
Enabling Strategies actual expenditures were higher than set out in the 2025 Plan as Approved, driven primarily by the Other Enabling Strategies (Regulatory) category. In 2025 the Regulatory department led the development, stakeholder engagement, and regulatory process surrounding the 2026 DSM Extension application, which was filed in Q2 and went through the regulatory proceeding in Q2 and Q3 before being approved in Q4; and E1's application for approval of its new benefit cost analysis (BCA) test, which was filed in Q2 and went through the regulatory proceeding in Q2 and Q3, including an oral hearing in September of 2025 before being approved in Q4. Additionally, the 2027-2031 DSM Plan continued development throughout 2025 and is expected to be filed in Q1 of 2026. The five-year plan involves the consideration of new DSM resources such as strategic electrification, and solar-PV, and modelling and assumption updates.			
Education and Outreach			
Education and Outreach activities in 2025 included the following activities:			
- There were 451 members of the Efficiency Preferred Partner network at the end of 2025, consistent with 2024. Efficiency Preferred Partner network activities included: - hosting a series of workshops, in partnership with Natural Resources Canada's Local Energy Efficiency Partnerships, on a range of topics including heat loss/heat gain calculations, duct testing and sizing, electrical load calculations and panel sizing, and heat pump sizing and selection.			

- delivering heat pump water heater installer training sessions in four communities across the province, and a similar training session for energy auditors from E1's service organizations;
- launching a new monthly webinar series for members, highlighting important program updates new technologies or tools, or other topics relevant to the membership;
- hosting several appreciation and networking events for members, which included opportunities for members to meet and talk with E1 staff; and
- offering training and other professional development opportunities provided by a range of industry organizations including the Heating, Refrigeration, and Air Conditioning Institute of Canada, the American Society of Heating, Refrigerating and Air Conditioning Engineers, the Canadian Institute for Energy Training, the Canadian Association of Consulting Energy Advisors and Building Efficiency Resources.
- Delivery of the Green Schools program continued throughout the year with 1,215 engagements and presentations, either virtual or in-person, that reached 32,466 students. Approximately 80% of Nova Scotia's public schools participated in Green Schools, as did all Conseil Scolaire Acadien Provincial (CSAP) schools and all 26 designated focus schools in communities with high African Nova Scotian or Mi'kmaw populations. Other Green Schools activities included:
 - delivery of the Green Careers program, that introduces students to career options in the green sector, that included 137 engagements, either virtual or in-person, at schools or community events, as well as leading workshops at summer camps; and
 - hosting a range of webinars and community events, releasing several podcast episodes, and facilitating two virtual field trips.
- E1's strategic partnerships continued with a range of organizations including the Ecology Action Centre, the Immigrant Services Association of Nova Scotia, the Black Business Initiative, the Discovery Centre, Skills Nova Scotia, Habit Studio, the Nova Scotia Community College, and Dalhousie University. New partnership agreements were signed with PREP Academy, the Africadian Empowerment Academy, and the Heating, Refrigeration, and Air Conditioning Institute of Canada; and E1 also began collaborating with the Centre for Rural Aging and Health, and Caregivers Nova Scotia. Each strategic partnership agreement has its own targets and areas of focus, but some of the core activities delivered through these partnerships include information sessions, presentations, and workshops highlighting E1 programs, special events, community events, educational days and camps, training sessions, specialized post-secondary courses, and career days, fairs, and showcases.
- Capacity building activities included:
 - engaging in discussions with industry and post-secondary institutions about ways to enhance training and course options, particularly as it relates to heat pumps;
 - launching a Business Support Services Resource Directory website for Efficiency Preferred Partner network members in October;
 - launching the Advancing Indigenous & African Nova Scotian Participation in the Green Building Sector program, with recruitment expected to begin in 2026; and
 - establishing a Training, Engagement, and Capacity Working Group to coordinate quarterly Efficiency Preferred Partner member feedback sessions.
- E1 continued to engage with Nova Scotians on its main social media platforms – Instagram, LinkedIn, and Facebook, where it had a combined 58,094 followers at the end of 2025. To drive that engagement throughout the year, E1 posted content on relevant, trending topics each quarter (e.g. National Engineering Month, spring cleaning, National Day for Truth and Reconciliation, preparing your home for winter), highlighted partnerships with local influencers to promote E1 programs,

captured and shared a range of educational videos, and hosted three live question-and-answer sessions on Instagram. E1 also posted regularly to YouTube Shorts throughout the year, and refreshed its Google Business profile, with a renewed focus on responding to reviews in a timely manner and posting regularly.

- E1 participated in four home shows in 2025; as well as Build Green Atlantic, an annual conference, tradeshow, and networking event.
- E1 and/or its programs were mentioned in 614 media reports in 2025, an increase from 2024.
- E1's 2024 Annual Report (distinct from the E1's DSM Annual Progress Report) was released.

Development and Research

Research activities in 2025 included:

- Quarterly tracking of quality assurance, participant satisfaction, and other attitudinal metrics among Nova Scotia households took place throughout 2025, to help E1 respond to changing market conditions.
- Three surveys (the 2024 annual feedback survey of Efficiency Preferred Partner network members, a survey of housing managers involved in the Mi'kmaw Home Energy Efficiency Project, and the Demand Response post-season survey), and a public perceptions study on the Efficient Product Installation program component were completed, with the findings being used to inform those programs going forward.

Innovation activities in 2025 included:

- The deep retrofit navigator pilot concluded in Q2, with all participants completing their upgrades and final paperwork. The aim of the pilot, conducted in partnership with the Halifax Regional Municipality (HRM), was to test an additional service that could be offered through the Home Energy Assessment program component to those who needed added project coordination support and external financing for their energy retrofits. Pilot participants were assigned a navigator (an existing E1 Affordable Single-family Homes delivery agent), who worked with them throughout the retrofit process, and had access to loans through the HRM. Pilot findings included that navigators play a pivotal role in helping make deep retrofits more accessible for homeowners, but also that the cost and time required to deliver the service are challenges. The pilot learnings will inform future deep retrofit research and programming.
- The heat pump water heater market transformation pilot, which launched in 2024, continued throughout 2025. Key activities included the launch of two awareness campaigns (one focused on the supply chain and one focused on consumers), the delivery of multiple heat pump water heater training sessions for energy advisors and other market actors, and planning for a series of heat pump water heater installer training sessions in 2026. Marketing materials were also developed to address key market barriers, and several videos highlighting the benefits of heat pump water heaters were produced.
- A load flexibility pilot was launched in Q4 to test new demand response event types (renewable following, fuel price following²⁰) for the Residential Demand Response program component, which currently focuses on system peak-shaving event types. The pilot is designed to determine whether alternate demand response event types are feasible for inclusion in the Residential Demand Response program component. The pilot is being run in the months of November 2025 and March 2026, which are outside of the current demand response season of December 1, 2025 to February

²⁰ Fuel price following event types shift discretionary loads from a high fuel cost period to a lower fuel cost period. Renewable following event types shift discretionary loads to periods of high renewable generation.

28, 2026. It includes 50 participants who are already enrolled in the Residential Demand Response program component with a smart thermostat, home batteries, and/or EVs. Participants will receive participation incentives from the pilot budget. Results of the pilot will be compiled in Q2.

- A consultant has been engaged by E1 to develop generalized, control solutions for mixed electric heating systems. Many residential dwellings in Nova Scotia utilize mixed electric heating technologies (most commonly mini-split heat pumps and central air source heat pumps operating alongside electric resistance heaters) but do not have an integrated control strategy, resulting in these heating systems frequently operating sub-optimally, causing unnecessary energy use and cost, comfort issues, and conflicting operation. The consultant will investigate and report on two centralized control solutions that can be implemented by homeowners to address these issues. In addition, four home energy monitoring systems have been installed in residential homes that have heat pumps and various backup heating sources. Homeowners agreed to share this data with E1 and the results will be analyzed to understand poor heat pump evaluation results. E1 plans to use this information and the solutions and recommendations provided by the consultant to consider potential options for improving heat pump savings.

Other Enabling Strategies

Other Enabling Strategies activities in 2025 included the following activities:

Codes and Standards

- E1's participation in Canadian Standards Association's (CSA) Steering Committee on Performance, Energy Efficiency and Renewables (the parent steering committee for energy efficiency-related standards development at CSA) continued throughout 2025.

Regulatory Affairs

E1 filed the following reports (matter numbers are in brackets) with the NSUARB (January 1 to March 31, 2025) and the NSEB (April 1 to December 31, 2025):

- 2024 DSM Evaluation Reports and 2024 Annual Progress Report (M12186);
- Responses to Information Requests on E1's Residential Behaviour program component (M12030);
- Responses to Information Requests on E1's Q3 2024 DSM Report (M11983);
- 2024 Financial Statements and 2024 Affiliate Code of Conduct Compliance Report, and responses to Information Requests (M12241);
- 2025 Quarterly DSM Reports (Q1, Q2, and Q3 2025), and responses to Information Requests on the Q2 DSM Report (Q1: M12290; Q2: M12438; Q3: M12579);
- Responses to Information Requests on the 2024 Verification Savings Review Report (M12249);
- 2026 DSM Extension Application, responses to Information Requests from intervenors, Reply Evidence, and Reply Submissions (M12249); and
- Application for Approval of a New Benefit-Cost Analysis (BCA) Test for Evaluating Demand Side Management (DSM) Plans, responses to Information Requests from intervenors, Rebuttal Evidence, Opening Statements for the BCA application public hearing, response to an Undertaking following the public hearing, and Closing Submissions. (M12282)

Engagement with regulatory stakeholders and the DSM Advisory Group (DSMAG) included:

- written comments from DSMAG members on Round 2 model input assumptions and results for the 2026-2030 DSM Plan²¹;
- a DSMAG session, and one-on-one meetings with key DSMAG members on the 2026 DSM Extension;
- one-on-one meetings with key DSMAG members on the development of an optimal benefit cost analysis prior to that application being filed;
- a DSMAG session on E1's Round 1 model input assumptions and results for the 2027-2031 DSM Plan;
- one-on-one meetings with key DSMAG members on the development of the 2027-2031 DSM Plan in December 2025; and
- a DSMAG technical session on E1's Demand Response program.

Other regulatory activities included:

- development of the 2025 DSM annual evaluation with E1's independent evaluation consultant;
- participation in the two-day (September 22-23) public hearing on E1's BCA application;
- ongoing development of the 2027-2031 DSM Plan (application will be filed with the NSEB in 2026); and
- ongoing implementation of evaluation and verification recommendations. For an update on the 2024 Evaluation and Verification Recommendations, please see Attachment 2.

4.7 Additional 2025 Performance Indicators

The NSUARB approved additional Performance Indicators as identified in the Supply Agreement.²² In 2025, results of E1's additional Performance Indicators are as follows:

- Total lifetime ratepayer benefits resulting from 2025 energy and demand savings are \$170.7 million;²³ and
- E1 achieved a Customer Satisfaction Index score of 89.0 based on surveys with both commercial and residential program customers.²⁴ Total awareness of Efficiency Nova Scotia, considering both aided and unaided awareness, was approximately 87 percent.²⁵ These results are consistent with 2024 results when the customer satisfaction score was 89.9 percent and total awareness at 85 percent.

²¹ Following the submission of written comments to E1 on Round 2 model results for the 2026-2030 DSM Plan period, the provincial government introduced legislation extending the current DSM Plan period by one year and establishing the first five-year DSM Plan period to cover 2027-2031.

²² Performance Indicators are provided in Schedule C, M10473, 2023-2025 DSM Plan Compliance Filing, Appendix C – Supply Agreement for Electricity Efficiency and Conservation Activities between E1 and Nova Scotia Power, October 4, 2022.

²³ Lifetime benefits are expressed as the net present value of the avoided costs, including energy, capacity, transmission, distribution, and carbon over the life of the program measures.

²⁴ MQO Research, Commissioned Results 2025 Year End, Prepared for EfficiencyOne, January 2026.

²⁵ Narrative Research, Commissioned Results 2025 Q4, Prepared for EfficiencyOne, December 2025.

4.8 Incentive Reporting

In the NSUARB's Decision on the 2023-2025 DSM Plan, E1 was directed to "identify any instances where E1 has adjusted the per unit incentive amount for a measure by more than 10% from the amount included in its resource plan and provide an explanation for the variance in its quarterly reports."²⁶

There were no instances where E1 made changes to the incentive offering in Q4 where there was a variance of +/- 10% compared to the 2023-2025 DSM Plan per unit incentive amount.

4.9 Avoided CO₂e emissions

E1 proactively provides the annual net avoided CO₂e emissions from DSM measures installed during each Plan year. Using the most recent NS Power emissions intensity data, E1's Evaluation Consultant identified that DSM measures installed in 2025 are estimated to result in 60,748 tonnes of annual net avoided CO₂e emissions.²⁷

4.10 Program Administrator Cost (PAC) test results

In its decision on the 2026 DSM Extension, the NSEB directed E1 "to include PAC test results for 2023, 2024, and 2025 in its 2025 Annual Progress Report and to continue reporting results for each subsequent year in its annual reports".²⁸

E1's PAC test results for 2023, 2024, and 2025 are provided in Attachment 3.

5. CONCLUSION

In 2025, E1 achieved 129.4 GWh of incremental annual net energy savings (87% of the 2025 Plan target of 149.5 GWh), 23.6 MW of annual net peak demand savings (90% of the 2025 Plan target of 26.3 MW), 6.8 MW of available capacity attributed to demand response initiatives (38% of the

²⁶ M10473, NSUARB Decision, para 197 (g), page 65.

²⁷ E1 2025 DSM Programs Evaluation Reports, Final DSM Reports, Overall Executive Summary, page 28, March 17, 2026.

²⁸ M12249, NSEB Decision, page 33, December 22, 2025

1 2025 Plan target of 17.9 MW), and 7.9 GWh for incremental annual net energy savings applicable
2 to Affordable Single-family Homes, Affordable Multifamily Housing, and the Mi'kmaw Home
3 Energy Efficiency Project (149% of the 2025 Plan target of 5.3 GWh). Total portfolio expenditures
4 were \$60.4 million (97% of the 2025 Plan investment target of \$62.5 million).

5
6 E1 expects to achieve the compliance threshold of 90 percent or greater for all of its four 2023-
7 2026 DSM Plan Performance Targets – energy savings, demand savings, energy savings applicable
8 to Affordable Single-family Homes, Affordable Multifamily Housing, and the Mi'kmaw Home
9 Energy Efficiency, and available capacity. E1 expects to spend its 2023-2026 Plan approved
10 investment level of \$236.8 million.

11
12 E1 is scheduled to file its Q1 2026 DSM quarterly report on May 25, 2026.

ATTACHMENT 1: 2025 RATE CLASS RESULTS

Attachment 1: 2025 Rate Class Results

Rate Class Expenditures

E1 reports on planned and actual DSM expenditures by rate class to aid in cost recovery allocations.²⁹

The following sections provide information on E1's rate class allocation methodology, an overview of 2025 results by rate class, and an outlook of the 2023-2026 DSM Plan period by rate class.

1. RATE CLASS SPENDING ALLOCATION METHODOLOGY

As part of efforts to enhance rate class spending reporting, E1 introduced a new rate class allocation methodology for quarterly and annual (where applicable) forecasts in 2025. This methodology was also used to calculate the 2026 DSM Plan rate class allocations, representing a change from how rate class were allocated in the 2023-2025 DSM Plan.

1.1 Rate class allocation for 2023-2025 DSM Plan

Rate class investment allocations for the 2023-2025 DSM Plan were the sum of rate class allocations calculated by program component. For each program component, the spending by rate class percentages from 2020 were applied to the total 2023-2025 DSM Plan costs for the program component to establish the expenditures for each rate class. There was one exception to that methodology – Custom – where the spending by rate class from four years (2017-2020) was used because of the high variations in that program component.

1.2 Rate class allocation for 2026 Plan as Approved, and rate class forecasts

²⁹ The October 7, 2015 NSUARB Order directed NS Power to file its proposed accounting treatment and cost recovery for the 2015 DSM programs and the 2016-2018 programs. E1 reports on planned and actual DSM expenditures to aid in these cost recovery calculations. See M06733, The Public Utilities Act and An Application for Approval of a Supply Agreement for electricity efficiency and conservation activities between EfficiencyOne and Nova Scotia Power Incorporated, the establishment of a final agreement between the parties, and approval of a 2016-2018 Demand Side Management Resource Plan, NSUARB Order [October 7, 2015].

Rate class investment allocations for the 2026 Plan as Approved were the sum of rate class allocations calculated by program component. For each program component, the spending by rate class percentages from the previous three years (2022, 2023, and 2024) were applied to the 2026 Plan costs to establish the total expenditures for each rate class. Enabling Strategies costs were allocated to the rate classes according to the percentage of total costs each rate class represents. Industrial classes (small, medium, and large) were excluded from the Education and Outreach portion of Enabling Strategies costs as the activities are primarily focused on residential and non-industrial BNI customers.

2. 2025 RESULTS BY RATE CLASS

2025 actual expenditures were slightly lower than the 2025 Plan as Approved expenditures. Similar to 2024, the medium industrial rate class had the highest spending increase compared to the 2025 Plan, driven by higher-than-expected participation by medium industrial customers in the BNI Demand Response program component. Medium industrial participants represented more than half of both the incentives paid out and the available capacity achieved in BNI Demand Response in 2025.

The municipal rate class and small general rate class also had higher spending than set out in the Plan, reflecting higher-than-expected participation and energy savings achieved by both rate classes in the BNI Efficient Product Rebates program, which is made up of the Business Energy Rebates program component. Business Energy Rebates had increased rebate levels in place for five popular lighting categories in Q1 2025, and the first half of 2025 also represented the last chance for participants to access rebates on popular T8 LED measures – driving participation in the program component.

Large general rate class expenditures were lower than set out in the 2025 Plan primarily due to lower-than-expected participation from those rate class customers in the Demand Response and Custom Incentives program. Small industrial rate class expenditures were lower as participation from those rate class customers was lower than expected in the Custom Incentives program.

Each year, spending by rate class is influenced by the mix of participating customers or program activity, particularly in the BNI sector, where the exact timing of project completions can be difficult to predict.

Table 1 provides a breakdown of the 2025 expenditures by rate class in the Plan, E1's 2025 Q3 forecast expenditures by rate class, and actual expenditures as a percentage of the 2025 Plan as Approved, and the 2025 forecast expenditures.

Table 1: 2025 Planned and Actual DSM Expenditures by Rate Class

Rate Class	2025 Expenditures by Rate Class				
	2025 Plan as Approved (\$ million)	2025 Forecast Expenditures (\$ million)	Actual 2025 Expenditures (\$million)	2025 Expenditures as % of 2025 Plan as Approved Expenditures	2025 Expenditures as % of 2025 Forecast Expenditures
Residential/Charitable (2,3,4)	34.5	34.6	34.8	101%	101%
Small General (10)	3.0	3.1	3.5	119%	114%
General (11)	15.4	15.9	14.2	93%	89%
Large General (12)	3.1	1.4	0.9	30%	64%
Small Industrial (21)	1.9	1.3	1.1	58%	86%
Medium Industrial (22)	1.1	2.0	1.9	169%	95%
Large Industrial (23, 25)	2.4	3.0	2.5	105%	83%
Municipal (24)	1.1	0.5	1.4	125%	279%
Unmetered (999)	0.0	0.0	0.0	N/A	N/A
Total	62.5	61.9	60.4	97%	97%

2025 Plan as Approved refers to the planned rate class expenditures as provided in the 2023-2025 DSM Resource Plan Compliance filing. See M10473, 2023-2025 DSM Resource Plan Compliance Filing, Appendix C, Schedule E, Table 13: Rate Class Expenditures by Year, page 43 [October 4, 2022]. The NSUARB approved the 2023-2025 DSM Plan on November 8, 2022.

Numbers may not sum due to rounding. Expenditure amounts are unaudited.

Includes energy efficiency, demand response, and Enabling Strategies investments.

2025 Rate Class Results by Program

Tables 2-6 provide a breakdown of 2025 net incremental energy and net peak demand savings, expenditures, and participation achieved by rate class within the energy efficiency programs.

Table 2: 2025 Residential Efficient Product Rebates Rate Class Results

	Residential Efficient Product Rebates (2025)				
	First-Year Energy Savings (GWh)	Lifetime Energy Savings (GWh)	Peak Demand Savings (MW)	Expenditures (\$ million)	Housing Units / Products (#)*
Residential/Charitable (2,3,4)	11.2	103.3	0.5	3.2	110,101
Small General (10)*	0.2	2.0	0.0	0.1	2,120
General (11)*	0.0	0.4	0.0	0.0	386
Large General (12)*	0.0	0.0	0.0	0.0	0
Small Industrial (21)*	0.0	0.0	0.0	0.0	0
Medium Industrial (22)*	0.0	0.0	0.0	0.0	0
Large Industrial (23, 25)*	0.0	0.0	0.0	0.0	0
Municipal (24)	0.1	1.3	0.0	0.0	1,374
Unmetered (999)	0.0	0.0	0.0	0.0	0
Total	11.5	107.0	0.5	3.3	113,981

Numbers may not sum due to rounding. Energy and demand savings are calculated at the generator and are net of free-ridership and spillover. Expenditure amounts are unaudited. Savings and expenditures reported in previous quarters may have been updated and are reflected in the totals.

Residential Efficient Product Rebates includes the Appliance Retirement and Instant Savings program components.

*The Appliance Retirement program component collects eligible residential appliances from BNI customers (e.g., rental apartment buildings, condominium buildings, and community groups in commercial rate classes), in addition to residential customers.

Table 3: 2025 Existing Residential Rate Class Results

	Existing Residential (2025)				
	First-Year Energy Savings (GWh)	Lifetime Energy Savings (GWh)	Peak Demand Savings (MW)	Expenditures (\$ million)	Housing Units / Products (#)*
Residential/Charitable (2,3,4)	34.5	550.4	9.4	24.3	319,336
Small General (10)	0.4	6.4	0.1	0.2	367
General (11)	0.1	2.2	0.0	0.0	104
Large General (12)	0.0	0.0	0.0	0.0	0
Small Industrial (21)	0.0	0.0	0.0	0.0	0
Medium Industrial (22)	0.0	0.0	0.0	0.0	0
Large Industrial (23, 25)	0.0	0.0	0.0	0.0	0
Municipal (24)	0.3	5.0	0.1	0.1	1,865
Unmetered (999)	0.0	0.0	0.0	0.0	0
Total	35.3	564.0	9.6	24.7	321,672

Numbers may not sum due to rounding. Energy and demand savings are calculated at the generator and are net of free-ridership and spillover. Expenditure amounts are unaudited. Savings and expenditures reported in previous quarters may have been updated and are reflected in the totals.

Existing Residential includes the following program components: Affordable Multifamily Housing, Efficient Product Installation, Green Heat, Home Energy Assessment, Affordable Single-family Homes, Mi'kmaw Home Energy Efficiency Project, and Residential Behaviour. Participation includes appliance replacements delivered through Affordable Single-family Homes and the Mi'kmaw Home Energy Efficiency Project (Appliance replacements are coordinated through the Appliance Retirement program component).

The Home Energy Assessment program component is mainly comprised of homes heated by electricity. As participating homes heated primarily by non-electric fuels generate a small amount of electricity savings, they receive a small amount of DSM funding and are counted here.

*Includes apartments. Participation total contains mixed units, as per the tracked participation unit within each program component.

Table 4: 2025 BNI Efficient Product Rebates Rate Class Results

	BNI Efficient Product Rebates (2025)				
	First-Year Energy Savings (GWh)	Lifetime Energy Savings (GWh)	Peak Demand Savings (MW)	Expenditures (\$ million)	Units Rebated (#)
Residential/Charitable (2,3,4)*	5.4	38.8	0.8	1.2	45,383
Small General (10)	8.3	62.3	1.1	1.7	66,861
General (11)	14.8	108.3	2.0	3.0	120,463
Large General (12)	0.8	5.7	0.1	0.1	5,849
Small Industrial (21)	3.0	22.0	0.4	0.5	20,810
Medium Industrial (22)	1.3	10.3	0.2	0.3	10,714
Large Industrial (23, 25)	3.6	24.7	0.5	0.7	28,113
Municipal (24)	3.1	22.7	0.4	0.6	23,460
Unmetered (999)	0.0	0.0	0.0	0.0	0
Total	40.2	294.8	5.3	8.2	321,652

Numbers may not sum due to rounding. Energy and demand savings are calculated at the generator and are net of free-ridership and spillover. Expenditure amounts are unaudited. Savings and expenditures reported in previous quarters may have been updated and are reflected in the totals.

BNI Efficient Product Rebates includes the Business Energy Rebates program component.

*BNI Efficient Product Rebates includes some residential customers as eligible participants (e.g., farms, community groups in charitable rate classes, rental apartment buildings, and condominium buildings).

Table 5: 2025 Custom Incentives Rate Class Results

	Custom Incentives (2025)				
	First-Year Energy Savings (GWh)	Lifetime Energy Savings (GWh)	Peak Demand Savings (MW)	Expenditures (\$ million)	Projects / Participants (#)
Residential/Charitable (2,3,4)*	0.1	1.6	0.0	0.1	2
Small General (10)	1.1	19.2	0.2	0.3	5
General (11)	15.7	293.2	4.6	4.8	45
Large General (12)	3.2	18.1	0.4	0.5	9
Small Industrial (21)	0.7	14.2	0.0	0.2	4
Medium Industrial (22)	2.5	22.5	0.3	0.6	9
Large Industrial (23, 25)	10.3	70.7	1.0	1.6	16
Municipal (24)	0.9	18.8	0.2	0.3	2
Unmetered (999)	0.0	0.0	0.0	0.0	0
Total	34.5	458.2	6.7	8.5	91

Numbers may not sum due to rounding. Energy and demand savings are calculated at the generator and are net of free-ridership and spillover. Expenditure amounts are unaudited. Savings and expenditures reported in previous quarters may have been updated and are reflected in the totals.

Custom Incentives includes the Custom program component and the Strategic Energy Management program component. Strategic Energy Management participants are each counted once, but their participation is ongoing throughout the year.

*Custom Incentives includes some residential customers as eligible participants (e.g., farms, community groups on charitable rate codes, rental apartment buildings, and condominium buildings). Participation total contains mixed units, as per the tracked participation unit within each program component.

Table 6: 2025 Direct Installation Rate Class Results

	Direct Installation (2025)				
	First-Year Energy Savings (GWh)	Lifetime Energy Savings (GWh)	Peak Demand Savings (MW)	Expenditures (\$ million)	Products (#)
Residential/Charitable (2,3,4)	0.6	4.5	0.3	0.6	1,444
Small General (10)	1.1	7.7	0.3	0.9	6,345
General (11)	5.6	37.8	0.8	4.4	49,390
Large General (12)	0.0	0.0	0.0	0.0	0
Small Industrial (21)	0.3	2.0	0.0	0.3	2,431
Medium Industrial (22)	0.0	0.0	0.0	0.0	0
Large Industrial (23, 25)	0.0	0.0	0.0	0.0	0
Municipal (24)	0.2	0.8	0.0	0.1	2,401
Unmetered (999)	0.0	0.0	0.0	0.0	0
Total	7.9	52.9	1.4	6.3	62,011

Numbers may not sum due to rounding. Energy and demand savings are calculated at the generator and are net of free-ridership and spillover. Expenditure amounts are unaudited. Savings and expenditures reported in previous quarters may have been updated and are reflected in the totals.

Direct Installation includes the Small Business Energy Solutions program component.

Table 7 provides a breakdown of available capacity, expenditures, and participation achieved, by rate class within the Demand Response program.

Table 7: 2025 Demand Response Rate Class Results

	Demand Response (2025)		
	Available Capacity (MW)	Expenditures (\$ million)	Participation (#)
Residential/Charitable (2,3,4)	0.9	2.0	3,676
Small General (10)	0.0	0.0	2
General (11)	1.8	0.5	100
Large General (12)	0.6	0.2	4
Small Industrial (21)	0.2	0.0	4
Medium Industrial (22)	3.3	0.9	32
Large Industrial (23, 25)	0.0	0.0	1
Municipal (24)	0.0	0.0	0
Unmetered (999)	0.0	0.0	0
Total	6.8	3.6	3,819

Numbers may not sum due to rounding. Expenditure amounts are unaudited. Available capacity and expenditures reported in previous quarters may have been updated and are reflected in the totals.

The Demand Response program includes the Residential and BNI Demand Response program components.

Demand Response results reflect available capacity savings achieved during the 2024/2025 utility peak period season (i.e., December 1, 2024 through to February 28, 2025).

3. 2023-2026 DSM PLAN PERIOD

Table 8 provides actual expenditures by rate class for 2023, 2024, and 2025, and the variances between the Plan and actuals. The table also provides the 2026 Plan as Approved expenditures by rate class, and the 2023-2026 Plan outlook, which incorporates 2023, 2024, and 2025 actuals and the 2026 Plan.

The expected increased spending in the medium industrial rate class over the 2023-2026 Plan period, compared to Plan, is the result of significantly higher-than-expected participation by medium industrial customers in the BNI Demand Response program component, since it launched in 2023, and the expectation that will continue in 2026. As a new offering in this Plan, there was no historical data available to gauge the level of interest in demand response by the various rate classes.

Large general rate class expenditures are expected to be lower over the 2023-2026 Plan period, compared to Plan, due to lower-than-expected participation from those rate class customers in the Custom Incentives program over the past three years. Small industrial rate class expenditures are also expected to be lower than set out in the 2023-2026 Plan, driven by lower-than-expected participation from those rate class customers in all BNI programs.

Large industrial rate class spending is expected to be higher over the 2023-2026 Plan period, compared to Plan, driven primarily by 2023 results when participation from those rate class customers in the Custom Incentives and BNI Efficient Product Rebates was higher than expected. Large industrial rate class spending in 2024 and 2025 has been aligned with what was set out in the Plan for those years.

Table 8: 2023-2026 DSM Plan Period by Rate Class

Rate Class	2023			2024			2025			2026	2023-2026 Plan		
	Plan as Approved 2023 (\$ million)	Actual 2023 (\$ million)	2023 Expenditures as % of 2023 Plan as Approved Expenditures	Plan as Approved 2024 (\$ million)	Actual 2024 (\$ million)	2024 Expenditures as % of 2024 Plan as Approved Expenditures	Plan as Approved 2025 (\$ million)	Actual 2025 (\$ million)	2025 Expenditures as % of 2025 Plan as Approved Expenditures	Plan as Approved 2026 (\$ million)	Plan as Approved 2023-2026 (\$ million)	2023-2025 Actuals & 2026 Plan as Approved (\$ million)	2023-2025 Actuals and 2026 Plan Expenditures as % of 2023-2026 Plan as Approved Expenditures
Residential/Charitable (2,3,4)	28.2	24.1	85%	31.7	37.5	118%	34.5	34.8	101%	33.9	128.3	130.3	102%
Small General (10)	2.7	2.7	98%	2.8	3.8	134%	3.0	3.5	119%	3.1	11.6	13.1	113%
General (11)	13.8	10.2	74%	14.3	17.4	121%	15.4	14.2	93%	17.0	60.4	58.7	97%
Large General (12)	2.4	1.1	48%	2.4	0.8	34%	3.1	0.9	30%	1.6	9.5	4.5	47%
Small Industrial (21)	1.8	0.7	38%	1.8	1.3	70%	1.9	1.1	58%	1.4	6.9	4.5	65%
Medium Industrial (22)	1.0	2.0	196%	1.1	1.9	176%	1.1	1.9	169%	2.4	5.6	8.1	146%
Large Industrial (23, 25)	2.2	4.1	183%	2.3	2.3	101%	2.4	2.5	105%	3.9	10.8	12.8	118%
Municipal (24)	1.0	0.5	50%	1.0	0.8	79%	1.1	1.4	125%	0.5	3.6	3.2	88%
Unmetered (999)	0.0	0.0	0%	0.0	0.0	0%	0.0	0.0	0%	0.0	0.1	0.0	29%
Total	53.1	45.3	85%	57.5	65.7	114%	62.5	60.4	97%	63.75	236.8	235.1	99%

2023, 2024, and 2025 Plan as Approved refers to the planned rate class expenditures as provided in the 2023-2025 DSM Resource Plan Compliance filing. See M10473, 2023-2025 DSM Resource Plan Compliance Filing, Appendix C, Schedule E, Table 13: Rate Class Expenditures by Year, page 43 [October 4, 2022]. The NSUARB approved the 2023-2025 DSM Plan on November 8, 2022.

2026 Plan as Approved and 2023-2026 Plan as Approved refers to the planned rate class expenditures as provided in the 2026 DSM Extension Application. See M12249, 2026 DSM Extension Application The Nova Scotia Energy Board approved the 2026 DSM Extension on December 22, 2025.

Numbers may not sum due to rounding.

Includes energy efficiency, demand response, and Enabling Strategies investments.

ATTACHMENT 2: EVALUATOR AND VERIFIER RECOMMENDATION UPDATES

Table 1: Update on Implementation of 2022-2023 Evaluation Recommendations

Table 2: Update on Implementation of 2024 Evaluation Recommendations

Table 3: Update on Implementation of 2021-2023 Verification Recommendations

Table 4: Update on Implementation of 2024 Verification Recommendations

Table 1
Update on Implementation of 2022-2023 Evaluation Recommendations

Year	Evaluation/ Verification	Recommendation Text	Source	Status	Comments	Expected Period of Completion
2022	Evaluation	For any future Retrofit indoor horticultural lighting projects, EOne should require M&V efforts involving the International Performance Measurement and Verification Protocol (IPMVP) Option C approach to allow for a more accurate representation of the interactive effects of such measures and a better understanding of the scale of these effects to inform program design.	2022-Rfit-R2	In Progress	E1 agrees with this recommendation. Program staff are currently exploring effective methods for accurately representing the interactive effects associated with indoor horticultural lighting projects including the International Performance Measurement and Verification Protocol (IPMVP) Option C approach. E1 staff are also trialing a project with one customer using interactive effect calculations informed by the Efficiency Maine 2024 TRM. E1 staff have estimated savings using this approach in 2024 and have been attempting to conduct M&V through 2025 to assess the calculations that have been used, however project delays have occurred and have pushed this assessment into 2026.	2026
2023	Evaluation	Consider improvements to the Customer Information System, notably by reviewing how missing entries are treated and extracting more information from the Customer Information System to allow validating automated calculations.	2023-SBES-R1	Deferred	E1 agrees with this recommendation. E1 and the evaluator further reviewed this recommendation and determined that missing entries were likely specific to that year (2023). The Evaluator has recommended that E1 not take further action on this item until the next project reviews are finalized with results, to confirm if issues with Customer Information System data quality has improved.	N/A
2023	Evaluation	Consider including plant-level KPIs and their progression since program inception in participant reporting. This addition could benefit participants and be used to better advertise the success of SEM.	2023-SEM-R1	In Progress	E1 agrees with this recommendation. In 2024, program staff worked with the Strategic Energy Management (SEM) service provider to determine which plant-level KPIs to include in participant reporting. In 2025, E1 staff continued to work with the SEM service provider to determine and implement plant-level KPIs in participant reporting. A lack of utility data availability caused by a cybersecurity incident at NS Power has led to progress being delayed. It is likely that E1 will have access to the required data from NS Power in 2026 to include plant-level KPIs in participant reporting.	2026
2023	Evaluation	Better communicate the value of energy management to both participants and non-participants, including its potential for decarbonization. Getting participants to value energy management might be an effective solution to the two barriers that are not fully addressed by SEM. An angle that could be used to promote strategic energy management is its usefulness in achieving decarbonization targets (even in facilities that are fully supplied by electricity); many participants indicated that this was an objective for their organization or that they expected it would become one soon due to market pressure. The value of energy management could also be communicated by sharing success stories about current participants to prospective participants. Current participants are likely to contribute to this communication effort since they are highly satisfied with the services offered by SEM. Compiling improvements through energy performance indicators over multiple years of SEM engagement would also enable making a compelling case for energy management as a way to increase competitiveness.	2023-SEM-R3	Complete	E1 agrees with this recommendation. In 2024 and 2025, program staff worked with other departments to ensure messaging on decarbonization was clear and that participants fully understood all of the benefits associated with the Strategic Energy Management (SEM) program. Additionally, program staff discussed this recommendation with the SEM Service Provider who subsequently added this topic to their regular customer meetings.	Complete
2023	Evaluation	Ensure that the available DR capacity tracked by EOne includes the in-service rate as well as the unitary available DR capacity values.	2023-ResDR-R1	Complete	E1 agrees with this recommendation. In-service rates and Unitary Available DR Capacity values were tracked for the 2024-2025 heating season and has been integrated in regular tracking for upcoming Demand Response seasons.	Complete

Table 2
Update on Implementation of 2024 Evaluation Recommendations

Year	Evaluation/ Verification	Recommendation Text	Source	Status	Comments	Expected Period of Completion
2024	Evaluation	Review the demand savings script used for projects modelled in eQuest to ensure accurate results and favour an approach that can be applied consistently across a variety of modelling software.	2024-NC-R1	In progress	E1 agrees with this recommendation. E1 staff have reviewed the demand savings script and methodologies used for projects modelled in eQuest and other software. Hourly demand savings calculations have been added to a new template. E1 staff anticipate implementing the updated script in the first quarter of 2026.	2026
2024	Evaluation	Investigate the impact of increasing modelling incentives (the share of modelling costs covered as well as the incentive cap) on the service.	2024-NC-R3	In progress	E1 agrees with this recommendation. The program underwent a jurisdictional scan in 2024, comparing the New Construction program to five similar programs across North America. E1's maximum modeling incentive is aligned with several jurisdictions reviewed. In Q2 2026, E1 anticipates investigating the potential impact of increasing modelling incentives on the services and consider any findings for future program updates.	2026
2024	Evaluation	Review the program guidelines and update to align with NECB 2020, which will be adopted in April 2025.	2024-NC-R7	In progress	E1 agrees with this recommendation. NECB 2020 Tier 1 was adopted in Nova Scotia on April 1, 2025. This will impact the baseline definition for all New Construction projects moving forward. E1 staff are currently interpreting the changes to the energy code, collaborating with industry experts, and stakeholders and will update the program guidelines accordingly. E1 staff anticipate to have the NC Program Guide updated to align with NECB 2020 by Q2 2026.	2026
2024	Evaluation	Investigate aligning implementation incentives with NECB 2020 Tiers. Such alignment would need to consider the phased-in adoption of NECB 2020 Tiers 1–3 over 2025–29.	2024-NC-R8	In progress	E1 agrees with this recommendation. New Construction's incentives are currently tiered, based on improvements in whole-building efficiency beyond minimum code requirements. E1 staff are working on aligning these incentives with NECB 2020 Tiers 1-3. Any changes to the program's incentive structure will be reflected in the updated program guide. E1 staff anticipate updating the New Construction Program Guide by Q2 2026.	2026
2024	Evaluation	E1 should update the Custom New Construction logic model to document and address current barriers and update the theory of change to include all activities being carried out to address these barriers.	2024-NC-R9	In progress	E1 agrees with this recommendation. The Custom New Construction Logic Model will be updated by March 31, 2026 by the Evaluator. E1 staff will revise the theory of change to include all activities aimed at overcoming program barriers.	2026
2024	Evaluation	Gather and analyze the Eco Shift Pilot data again in 2025 to improve the unitary available DR capacity value accuracy and ensure it is consistent over multiple years.	2024-ResDR-R1	Complete	E1 agrees with this recommendation. In the 2025 evaluation, the Evaluator established the available DR capacity generated from smart thermostats, EV telematics and chargers, and battery control devices. For smart thermostats, the Evaluator updated the unitary available DR capacity using the same metering data analysis methodology as the previous evaluation. For EV telematics and chargers, the Evaluator quantified the available DR capacity through metering data analysis and developed models that predict the expected average hourly load per participant and compared the expected and actual hourly loads during DR events. For Domestic Hot Water Direct Load control devices, the Evaluator relied on the unitary available DR capacity established in the 2023 Evaluation. Further details are provided in the 2025 DSM Demand Response Program Evaluation to be filed with the Nova Scotia Energy Board on March 31, 2026.	Complete
2024	Evaluation	In the next evaluation, continue to use project reviews to establish the tracked and evaluated available DR capacities.	2024-BNIDR-R2	Complete	E1 agrees with this recommendation. E1 and the Evaluator used project reviews in 2025 to establish the tracked and evaluated available DR capacities.	Complete
2024	Evaluation	In the early stages of participant engagement, ensure that participants are aware of the co-financing options listed in E1's agreement.	2024-AMH-R4	Complete	E1 agrees with this recommendation. In 2025, E1 staff outlined the available co-financing options in a new introductory email template.	Complete
2024	Evaluation	To maximize energy savings, ensure that all participants receive the necessary information to operate and maintain the equipment installed in language that is easy to understand. Implement checklists for DAs and heat pump contractors if necessary.	2024-ASFH-R4	Complete	E1 agrees with this recommendation. Delivery Agents are required to educate the participant on all upgrades performed in the home and leave additional materials behind including heat pump operation manuals, warranty information and E1 information materials. E1 staff utilize forms that require participant signature after a heat pump is installed and the Delivery Agent has explained the operations and maintenance of their new equipment, provide manuals, warranty information and supplementary E1 information. E1 has also shown success in this area with reduced volume of phone calls to Delivery Agents and E1.	Complete
2024	Evaluation	Ensure that DAs/contractors provide a leave-behind so that participants know who to contact in case of questions or difficulties or to better understand how to operate and maintain their heat pump.	2024-ASFH-R5	Complete	E1 agrees with this recommendation. Providing leave-behind information ("Your New Heat Pump" and "Using and Maintaining Your New Heat Pump" information sheets) to participants is a program requirement for Delivery Agents. Once a Delivery Agent is assigned to a participant, they become the main point of contact for that participant. In Q4 of 2025, E1 created and distributed stickers for Delivery Agents to add to heat pump remotes that include the contact company and phone number for any troubleshooting questions after installation. Educating participants and creating updated material will be an ongoing process of continual improvement.	Complete
2024	Evaluation	Update the DA/contractor training guides on the record keeping/reporting processes and use of the software tools to reflect current practices and offer regular training sessions to provide updates on any changes.	2024-ASFH-R7	Complete	E1 agrees with this recommendation. E1 staff have updated training guides for Delivery Agents and contractors. In 2025, E1 staff have implemented monthly meetings with Delivery Agents, Heat Pump Installers and Building Envelope Contractors to discuss program changes, provide reminders on guidelines and to receive feedback on process improvements. E1 also provides training opportunities including ad-hoc training related to Customer Information System (CIS) portal updates and available software/tools for calculations. E1 staff will continue to engage with Delivery Agents and contractors by providing training and a forum for questions and feedback.	Complete
2024	Evaluation	To improve the smart thermostat installation rate, explore and implement strategies to reduce the number of participants disconnecting this product due to dissatisfaction. For example, follow-up calls could be conducted, installers could educate more participants on this product, or additional educational material on this product could be shared with participants.	2024-EPI-R1	Complete	E1 agrees with this recommendation. E1 staff have explored various strategies and in 2025 have established communication protocols to provide participants with timely and consistent updates related to enrollment status, troubleshooting support, and incentive distribution. This process confirms that devices are installed on site as intended and that participants understand the functionality and benefits of their devices. Quality checks are now being applied consistently, with continued refinement to ensure long term effectiveness. E1 has also established a new Quality Assurance process for post-installation participant verification.	Complete
2024	Evaluation	In light of their very low savings and considering their low uptake, consider removing wood fireplace inserts and pellet fireplace inserts from the HEA offer.	2024-HEA-R1	Complete	E1 agrees with this recommendation. Wood fireplace inserts and pellet fireplace inserts were removed from the HEA program offering by the end of Q3 2025.	Complete
2024	Evaluation	Undertake additional research to further validate the market evaluation results to establish, no later than Q3, when the LED baseline for BER-IR LED fixtures should take effect. Research should focus on the potential risk of the fixture market rebounding from reducing or removing the Instant incentives in the Nova Scotia market.	2024-BER-R1	Complete	E1 agrees with this recommendation. E1 has worked with the Evaluator to perform additional research to identify when the LED baseline for BNI LED fixtures should take effect and E1 has communicated program changes to distributor partners. The results of the additional research will be presented in the 2025 DSM Efficient Product Rebates Evaluation Report to be filed with the Nova Scotia Energy Board on March 31, 2026.	Complete
2024	Evaluation	In line with Recommendation #1, research should also investigate the efficiency level of an LED baseline for LED fixtures.	2024-BER-R3	Complete	E1 agrees with this recommendation. E1 has worked with the Evaluator to perform additional research to identify when the LED baseline for BNI LED fixtures should take effect. The results of the additional research will be presented in the 2025 DSM Efficient Product Rebates Evaluation Report to be filed with the Nova Scotia Energy Board on March 31, 2026.	Complete
2024	Evaluation	Plan for a shift in the product offer for LED fixtures from BER-IR to BER-AR to capture remaining retrofit opportunities once LED baseline is adopted for BER-IR.	2024-BER-R5	Complete	E1 agrees with this recommendation. E1 has worked with the Evaluator to perform additional research to identify when the LED baseline for BNI LED fixtures should take effect. E1 has communicated program changes to distributor partners, the results of the additional research will be presented in the 2025 DSM Efficient Product Rebates Evaluation Report to be filed with the Nova Scotia Energy Board on March 31, 2026.	Complete
2024	Evaluation	Focus efforts on BER-AR to target market laggards for early replacement retrofits of their lighting.	2024-BER-R6	Complete	E1 agrees with this recommendation. E1 has worked with the Evaluator to perform additional research to identify when the LED baseline for BNI LED fixtures should take effect. Once the change in baseline for LED fixtures is implemented, E1 will focus marketing efforts on laggards.	Complete

Year	Evaluation/ Verification	Recommendation Text	Source	Status	Comments	Expected Period of Completion
2024	Evaluation	A LED baseline should also be applied to the EUL of LED fixtures rebated through BER-AR and SBES to reflect the fact that existing fixtures would have been replaced with LED fixtures at the end of their life. The baseline should consider the proportion of projects targeted for early replacement versus replace on burn-out as well as an estimated remaining EUL.	2024-BER-R7	Complete	E1 agrees with this recommendation. EULs for lighting products have been revised as part of the 2025 DSM Measure Assessment to be filed with the Nova Scotia Energy Board on March 31, 2026.	Complete
2024	Evaluation	Ensure that multi-wattage products are identified in the tracking sheet. Update applications for BER-AR and SBES to identify multi wattage products and confirm the wattage being used. Select the middle wattage (i.e. not the lowest or highest) as the tracked wattage when information is not available from the participant.	2024-BER-R9	Complete	E1 agrees with this recommendation. E1 has tracked multi-wattage lighting measures in the 2025 DSM tracking sheet by using model numbers to determine the appropriate wattage to track. E1 and Econoler will continue to explore if DLC variables can be used to track multi-wattage lighting products, rather than manually determining by model number.	Complete

Year	Evaluation/ Verification	Recommendation Text	Source	Status	Comments	Expected Period of Completion
2021	Verifier	General: Several jurisdictions, for example Minnesota, have completed reviews of benefit cost testing using the new edition of the National Standard Practice Manual which emphasizes a full integrated planning approach for Distributed Energy Resources. Efficiency Nova Scotia should review the new manual and determine its possible usefulness going forward. Set up a study group to review the new Standard Practice Manual with a view towards expanding planning and practice for Distributed Energy Resources.	2021 SVR-5	Complete	E1 agrees with this recommendation, in 2023 E1 engaged an external consultant, Energy Futures Group to support the review and development of an optimal cost effectiveness test for Nova Scotia with the Demand Side Management Advisory Group, per the Nova Scotia Utility and Review Board's (as it then was), directive to E1 in their decision on E1's 2023-2025 DSM Plan. This work continued throughout 2024 and 2025, E1 filed a Benefit Cost Analysis approach for screening the cost-effectiveness of DSM Plans on May 16, 2025. The Nova Scotia Energy Board provided a decision on this matter on December 10, 2025 whereby the Board did not approve E1's proposed benefit-cost analysis test and instead provided directions on the test to be used to focus on reducing electricity costs for customers.	Complete
2022	Verifier	General: E1 should set up a study group to review the new Minnesota test and the basis for its construction, to assess relevance for Nova Scotia. Rationale: Recent advancements in cost-effectiveness assessment present opportunities for Nova Scotia. Minnesota has completed a review of benefit cost testing using the new edition of the National Standard Practice Manual which includes Distributed Energy Resources (DERs) in addition to Energy Efficiency and Demand Reduction projects/programs. One advantage of the Minnesota test is broader inclusion of jurisdictional policy goals.	2022-SVR-2	Complete	E1 agrees with this recommendation, in 2023 E1 engaged an external consultant, Energy Futures Group to support the review and development of an optimal cost effectiveness test for Nova Scotia with the Demand Side Management Advisory Group, per the Nova Scotia Utility and Review Board's (as it then was) directive to E1 in their decision on E1's 2023-2025 DSM Plan. This work continued throughout 2024 and 2025, E1 filed a Benefit Cost Analysis approach for screening the cost-effectiveness of DSM Plans on May 16, 2025. The Nova Scotia Energy Board provided a decision on this matter on December 10, 2025 whereby the Board did not approve E1's proposed benefit-cost analysis test and instead provided directions on the test to be used to focus on reducing electricity costs for customers.	Complete
2023	Verifier	General: Specific focus must be made to ensure that heat pump treated participants are made fully aware of differences in operational characteristics and recommended system management. Additional focus should be made to identify special-need customers, specifically, homes and businesses that are occupied by senior citizens who do not have previous experience with heat pump equipment. In these cases it may be necessary to develop a home visit protocol to chat with these customers in an unhurried way about how to best use their new heat pump and to manage further expectations of measure performance. It may be particularly important to have a conversation in person, and not be under time pressure to move on to the next thing in order to have real communication and support for the household. These home visits cannot be conducted adequately by a call center or as an additional requirement placed on the installation contractor and are best conducted by Efficiency Nova Scotia personnel.	2023-SVR-9	Complete	E1 partially agrees with this recommendation and has provided responses on Evaluation Consultant Recommendations (2024-ASFH-R4, 2024-ASFH-R5, 2024-EPI-R1) that relate to this recommendation. E1 has worked with ASFH delivery agents to educate the participant on all upgrades performed in the home and leave additional materials behind including heat pump operation manuals, warranty information and E1 information materials. Once a Delivery Agent is assigned to a participant, they become the main point of contact for that participant. E1 created and distributed stickers for Delivery Agents to add to heat pump remotes that include the contact company and phone number for any troubleshooting questions after installation. Educating participants and creating updated material will be an ongoing process of continual improvement. E1 has also shown success in this area with reduced volume of phone calls to Delivery Agents. In EPI, E1 ensures through installers, that devices are installed on-site as intended and that participants understand the functionality and benefits of their devices. Quality checks for post-installation participant verification is now occurring.	Complete
2023	Verifier	General: Have two or more teams that put more direct time on the job in the field, particularly in making rounds in the areas outside of the HRM. Reduce communication requirements through electronic systems and increase direct communication through the development of social relations with other participants in the service delivery networks. Create a stronger Efficiency Nova Scotia team presence in the areas away from HRM to strengthen accountability of crews to contractors and crews and contractors to Efficiency Nova Scotia's quality of service objectives.	2023-SVR-10	In-progress	E1 is engaged in continuous improvement of its processes and programs and is actively evolving its QA process expected to roll out in phases until Q1 of 2027. This updated QA process involves monitoring partner performance through on-site visits and customer feedback, which E1 has designed to scale across various measures and geographically relevant projects.	2026

Year	Evaluation/ Verification	Recommendation Text	Source	Status	Comments	Expected Period of Completion
2024	Verifier	The Savings Verification study recommends acceptance of the 2024 evaluation estimates for energy savings and demand reduction except for four programs. These are the Residential Behavior program (6.270 GWh; no demand reduction), the Residential Demand Response program (no energy savings, 0.057 MW), the BNI Demand Response program, (no energy savings, 8.034 MW) and the compressed air part of the BNI Custom Incentive Program (Custom). For the BNI Custom Incentive Program (Custom), the portion of energy savings and demand reduction attributed to the compressed air leak audit projects we recommend not accepting the value reported by the Evaluator, since there was no independent evaluation following the relevant Universal Methods Protocol. ²³ The Evaluator made an adjustment to an older value, and reported it for 2024, but the protocol for independent assessment of compressed air was not followed. For the Residential Behavior Program and the two Demand Response programs, the Evaluator conducted independent evaluations and correctly followed the relevant protocols. However, for these programs the practical size of the savings and demand reduction is not large enough to be of practical value at either the household level or at the utility system level. The Evaluator correctly followed the relevant protocols, but a problem with the protocols is that they do not take into account the very large sample size problem. For very large sample sizes statistical significance loses meaning and it is necessary to, instead, gauge performance using practical significance. The Evaluator correctly notes that these programs look OK from the perspective of statistical significance, however, the Evaluator should have flagged these programs for not producing practical energy savings or demand reduction.	SVR24-G-1	N/A	N/A	N/A
2024	Verifier	The Evaluator should flag programs which the evaluation demonstrates to produce only tiny savings (savings that may be statistically significant and are too small to have a practical significance). For these programs, the Evaluator should either recommend closing the program in order to spend available energy efficiency dollars more effectively, or provide an explanation for the program, making the business case explaining its value.	SVR24-G-2	Not Recommended for Action	E1 does not agree with this recommendation and has provided a response to the Verification Consultant's recommendation on practical significance of energy savings in Reply Evidence of EfficiencyOne for Matter M12249, filed with the Nova Scotia Energy Board on September 4, 2025. Please refer to Appendix A: Econoler Reply Evidence, page 3. The NSEB issued their decision for this matter on December 22, 2025.	N/A
2024	Verifier	The Evaluator should flag any program evaluations that do not permit following the relevant evaluation protocol(s), or that do not provide energy use information to the evaluator, or that provide energy use information but require it to be treated as proprietary and confidential, so that readers can be aware of any restrictions on the evaluation.	SVR24-G-3	Complete	E1 agrees with parts of this recommendation. E1 will ensure that the Evaluation Consultant indicates in the Evaluation Reports the evaluation methodology and any associated evaluation protocols that are being followed. The Evaluation Consultant will indicate if protocols have not been followed entirely and clearly indicate why the Evaluation Consultant has determined this to be necessary and appropriate. The Evaluation Consultant determines what data is needed to perform the evaluation, if data is unavailable then this will be incorporated into the methodology chosen for evaluation. E1 will include any applicable evaluation protocols in the 2025 DSM Evaluation Reports to be filed with Nova Scotia Energy Board on March 31, 2026.	Complete
2024	Verifier	The Evaluator should include full worksheets or computer printout information for all significance tests, specifying for each test, whether the comparison is one-tailed or two-tailed, the p-value of the test, the power of the test, and the significance level criterion used in the analysis.	SVR24-G-4	Complete	The Evaluation Consultant already provides an appendix with examples on how margins of error were established for participant surveys, adjustment ratios, installation rates, and free-ridership levels. Starting in 2025, the Evaluation Consultant can add examples on how significance tests were performed for programs in which savings results rely on these tests, notably Residential Behavior. E1 will ensure that the Evaluation Consultant includes significance testing details for the Verification Consultants review of the Residential Behaviour program.	Complete
2024	Verifier	Overall, we recommend that the program be continued, but not as a direct energy savings program. Rather, it should be redesigned and evaluated as a marketing and promotional program designed to (1) support recruitment for the Administrator's measure-based programs and (2) to foster overall awareness and motivation for energy efficiency among customers. Without substantial improvement, its independent contribution to energy savings at a household level is too small to be credible as an energy saving program, and the same assertion is reasonable at the utility system level.	SVR2024-Behaviour 5	In Progress	Per the NSEB's decision in E1's 2026 DSM Application for extension (Matter M12249), the evaluated 2024 energy savings for Residential Behaviour were accepted, the NSEB issued no changes to the 2025 Portfolio as approved, which contains the Residential Behaviour program. The NSEB also approved the 2026 DSM Application for extension as filed by E1, which includes the Residential Behaviour program as an energy savings program. E1 notes the NSEB directive in their 2026 DSM Application for extension decision and will be considering the continuation of Residential Behaviour in the 2027-2031 DSM plan.	2026
2024	Verifier	The process evaluation now planned is a good idea. In addition to attempting to cause participation in the Administrator's measure-based programs, another goal of Efficiency Insights is to promote energy-saving habits and practices. But what behaviors will produce real energy savings at the household level? There has been no attempt to check systematically yet on what practices are being adopted, and what practices would have measurable effect of a reasonable size, and what percentages of participant households vs. control households are adopting different behaviors. That information might be very helpful for optimizing program design.	SVR2024-Behaviour 6	Not Recommended for Action	E1 does not agree with this recommendation and has provided a response to the Verification Consultant's recommendation on performing a process evaluation for the Residential Behaviour program in Reply Evidence of EfficiencyOne for Matter M12249, filed with the Nova Scotia Energy Board on September 4, 2025. Please refer to Appendix A: Econoler Reply Evidence, pages 10-11. Also, given the longer than expected pause for program deliver (as a result of the NS Power cybersecurity incident) which is now impacting delivery in 2026 of the Residential Behaviour program, and given the NSEB directive cautioning continuation of the program in the 2027-2031 DSM plan, it is not prudent or practical to conduct a process evaluation in 2025 or 2026 for Residential Behaviour.	N/A
2024	Verifier	Although we know that the practical effect on energy savings so far is not meaningful either at the household level or at the system level, there could be meaningful changes in some households that get washed out in averaging. So it would be useful to partition household results by kWh savings (effect size) and focus on homes in both the treatment and control groups with relatively high energy savings (after eliminating the possibility of double counting due to program participation overlaps) to find out if there are actions that are practical and effective rather than simply signaling weak attempts to become more energy efficient.	SVR2024-Behaviour 7	Not Recommended for Action	E1 does not agree with this recommendation and has provided a response to the Verification Consultant's recommendation to determine if there are actions that are practical and effective for the Residential Behaviour program in Reply Evidence of EfficiencyOne for Matter M12249, filed with the Nova Scotia Energy Board on September 4, 2025. Please refer to Appendix A: Econoler Reply Evidence, pages 11-12.	N/A
2024	Verifier	Change baselines for BER and IR rebates to reflect current market practices that have indoor DLC-Standard products as the new baseline with incentives offered for comparable DLC Premium products, where available as a suitable option. No further study is necessary.	SVR2024-BNI Efficient Products – 8	Complete	The Evaluation Consultant's recommendation was to undertake additional research to further validate the 2024 Market Evaluation results to establish when the LED baseline for BER Instant Rebates LED fixtures should take effect. The Evaluation Consultant performed the additional market research in 2025, research included looking at potential rebound of the market. The Evaluation Consultant has indicated a baseline change in BER-IR of July 1, 2026 for LED Fixtures and January 1, 2028 for Lamps, results will be presented in the 2025 Efficient Product Rebates Evaluation Report to be filed with the Nova Scotia Energy Board on March 31, 2026.	Complete
2024	Verifier	A document review of in-situ meter studies of multi-wattage LED lighting products should be conducted, preferably within a similar market/region and with a focus on the most popular products distributed as a percentage of total incentive dollars spent for the program. If no applicable documentation exists, then E1 should consider commissioning a lighting study for these products.	SVR2024-BNI Efficient Products – 9	In Progress	E1 is considering this recommendation and will need to assess the resources required to complete the document review or commissioning of a lighting study as compared to the total energy savings associated with these measures to ensure it provides appropriate value to ratepayers.	2026
2024	Verifier	We strongly recommend that the compressed air program be redesigned to follow UMP protocol requirements.	SVR2024- Compressed Air – 10	Not Recommended for Action	E1 does not agree with this recommendation and has provided a response to the Verification Consultant's recommendation to redesign programs with compressed air leak measures to follow UMP protocols in the Reply Evidence of EfficiencyOne for Matter M12249, filed with the NSEB on September 4, 2025. Please refer to Appendix A: Econoler Reply Evidence, pages 22-24 and 27-28. In the NSEB decision on this matter, the NSEB accepted the evaluated savings for the compressed air measures, the NSEB found the Evaluation Consultants approach to be reasonable, given the constraints of shutting down production lines.	N/A

Year	Evaluation/ Verification	Recommendation Text	Source	Status	Comments	Expected Period of Completion
2024	Verifier	The Evaluator should examine and explain the unusual patterns in reported savings.	SVR2024- Compressed Air – 11	Complete	E1 agrees with this recommendation. The Evaluation Consultant has investigated the pattern of reported savings for the two sites highlighted by the Verification Consultant in the Savings Verification Report and has concluded that the pattern of reported savings is logical and coherent with expected leak rates, internal leak management efforts and participation history. E1 also provided a response in the Reply Evidence of EfficiencyOne for Matter M12249, filed with the NSEB on September 4, 2025. Please refer to Appendix A: Econoler Reply Evidence, pages 24-25.	Complete
2024	Verifier	Prospective clients for this programs that do not permit site access to the independent Evaluator for direct on-site measurement and/or do not permit access to necessary energy usage data or the use of that data in public reports should be dropped from the program.	SVR2024- Compressed Air – 12	Complete	E1 provided further details to explain that this was not an issue in the 2024 Evaluation, details are provided in the Reply Evidence of EfficiencyOne for Matter M12249, filed with the NSEB on September 4, 2025. Please refer to Appendix A: Econoler Reply Evidence, pages 26-27.	Complete
2024	Verifier	In the next evaluation, include an analysis of the relative importance or lack of importance to the possible capacity shortfall problem to Nova Scotia Power, the roles of the load research shop at NSP (and other parts of NSP involved with capacity) and Efficiency Nova Scotia. Identify the organization responsible for initiating events, explain the reasons for calling events, list the trigger reason for each event in the tables, detail the benefit received by participants (if any), and provide information on any cost to customers to participate in the program (if any). The Demand Response programs' value has not been demonstrated, referring to the very small kW demand reduction at either the household or utility system level. Future evaluations should clarify the practical benefits of each program for households and the utility system, beyond being a learning experience. Specifically, detail how Residential DR and/or BNI DR responses impact utility operations for Nova Scotia Power. They appear much too weak to have a bottom-line effect. If these programs are merely pilots without significant demand reduction goals, explain their purpose and value. The Evaluator should justify the business case (bottom-line value) for these programs in the evaluation since, unlike measure-based programs, the weak demand reduction effect does not highlight its value.	SVR2024-Demand Response – 13	Not Recommended for Action	E1 does not accept the premise of this recommendation, namely, that E1 already fully justifies the business case of programs proposed to be implemented through the DSM Plan filing. E1 comprehensively presents the evidence supporting a DSM plan that has been developed in accordance with the Board-approved balanced plan approach. E1's demand response program does demonstrate through a ramp up delivery approach that there was capacity available to NS Power when events were called, validating available capacity was achieved as a result of E1's program. In 2023, the evaluation confirmed that E1 had achieved 2.4 MW of available capacity which was recommended by the Verification Consultant for acceptance. E1 would expect that the 8.1 MW of available capacity that the Evaluation Consultant confirmed was achieved would also be accepted.	N/A
2024	Verifier	Provide a discussion on the advantages/disadvantages and trade-offs in selecting either the whole-home approach or the device-level approach in the residential analysis.	SVR2024-Demand Response – 14	Complete	E1 agrees with this recommendation and provided further details in the Reply Evidence of EfficiencyOne for Matter M12249, filed with the NSEB on September 4, 2025. Please refer to Appendix A: Econoler Reply Evidence, page 20. Rationale is available in Appendix II: Detailed Metering Data Analysis of the 2024 Demand Response Evaluation. E1 can again provide the rationale in selecting whole-home approach or device-level approach for the Residential Demand Response in the 2025 Evaluation Reports to be filed with the Nova Scotia Energy Board on March 31, 2026.	Complete

ATTACHMENT 3: 2023, 2024, AND 2025 PROGRAM ADMINISTRATOR COST (PAC) TEST RESULTS

Table 1: 2023, 2024, 2025 PAC Results

Attachment 3: 2023, 2024, and 2025 Program Administrator Cost Test Results

Table 1 provides actual Program Administrator Cost (PAC) test results for 2023, 2024, and 2025, compared to the Plan as Approved PAC test for each year.

Table 1: 2023, 2024, 2025 PAC Results

Program Administrator Cost (PAC) Test Results (including carbon)	2023		2024		2025	
	Plan as Approved PAC	Actual PAC	Plan as Approved PAC	Actual PAC	Plan as Approved PAC	Actual PAC
Efficient Product Rebates	2.3	2.0	2.2	1.7	2.1	3.4
Appliance Retirement	0.6	0.8	0.6	0.8	0.6	0.4
Instant Savings	2.9	2.3	2.7	1.9	2.4	3.6
Existing Residential	2.4	6.2	2.5	4.6	2.5	2.6
Affordable Multifamily Housing	2.9	3.7	2.9	2.9	2.9	3.4
Efficient Product Installation	2.2	2.9	2.3	1.7	2.4	1.0
Green Heat	4.5	8.2	4.7	3.9	4.8	5.9
Home Energy Assessment	5.6	16.2	5.7	15.1	5.8	8.8
Affordable Single-Family Homes	0.7	1.2	0.7	1.2	0.7	1.4
Mi'kmaw Home Energy Efficient Project	0.9	1.6	0.9	1.4	0.9	1.2
Residential Behaviour	0.9	0.0	1.9	0.4	1.8	0.5
New Residential	4.8	7.6	-	-	-	-
New Home Construction	4.8	7.6	-	-	-	-
<i>Low-Income</i> ¹	1.2	1.9	1.2	1.4	1.3	1.5
Residential Subtotal	2.5	5.3	2.4	3.8	2.4	2.7
Efficient Product Rebates	7.5	7.0	7.6	7.4	7.4	4.3
Business Energy Rebates	7.5	7.0	7.6	7.4	7.4	4.3
Custom Incentives	4.2	3.8	4.4	6.0	4.4	6.2
Custom	4.7	4.0	4.8	6.5	4.8	6.6
Strategic Energy Management	0.7	2.4	0.8	1.6	0.7	2.9
Direct Installation	2.9	2.5	3.0	2.6	3.0	1.0
Small Business Energy Solutions	2.9	2.5	3.0	2.6	3.0	1.0
<i>Low-Income</i> ¹	7.5	5.4	7.7	4.7	7.7	3.6
BNI Subtotal	4.9	4.8	5.0	5.5	5.1	4.1
Energy Efficiency Programs Total (including Enabling Strategies)	3.3	4.8	3.3	4.1	3.3	3.0
Demand Response	0.7	0.7	0.7	0.7	0.7	0.7
Residential Demand Response	0.6	0.7	0.6	0.7	0.6	0.7
BNI Demand Response	0.8	0.8	0.8	0.8	0.8	0.8
Demand Response Total	0.7	0.7	0.7	0.7	0.7	0.7
Total (Energy Efficiency + Demand Response)	2.9	4.0	2.9	3.6	2.9	2.6

2023, 2024, and 2025 Plan as Approved PAC results refers to the PAC results as provided in the 2023-2025 DSM Resource Plan Compliance filing. See M10473, 2023-2025 DSM Resource Plan Compliance Filing, Appendix C, Schedule E, pages 40-42, October 4, 2022 (the NSUARB approved the 2023-2025 DSM Plan on November 8, 2022).

The actual Demand Response PAC results were calculated using a 10-year analysis, which aligns with how the 2023-2025 Plan as Approved PAC was calculated. This method captures the benefits and costs over the expected lifetime of the program, including Critical Peak Pricing (CPP), an estimate of NS Power costs, and benefits and costs from 2022-2031. E1's capacity and costs incorporate actual results for applicable years. All other benefits and costs, as well as future years, have been left unchanged. The combined Energy Efficiency and Demand Response calculation in the 2023-2025 DSM Plan and in the 2023, 2024, and 2025 PAC actual results use the DR 10-year annuity payment costs and benefits.