

September 9, 2026

James R. Gogan
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Dear Mr. Gogan:

M12875 - EfficiencyOne - 2026 Q1 Demand Side Management (DSM) Report

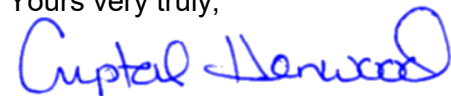
EfficiencyOne (E1) filed its Q1 2026 DSM report with the Nova Scotia Energy Board (Board) on May 25, 2026, covering the period from January 1 to March 31, 2026. This matter was reviewed by Board Members Jennifer L. Nicholson, CPA, CA and Darlene Willcott, LL.B, Member.

In its report, E1 states that it has achieved 29.8 GWh of net incremental energy savings, 5.3 MW of net peak demand savings, 15.7 MW of available capacity for the 2026 season (December 1, 2025 to February 28, 2026), and 1.4 GWh of net energy savings specifically for Affordable Multi-family Housing, Affordable Single-family Homes, and the Mi'kmaw Home Energy Efficiency Project in Q1 2026, with a total portfolio expenditure of \$14.2 million.

At the portfolio level, Table 4 shows a Q1 unit cost of \$0.43/kWh and a year-end forecast of \$0.52/kWh, which exceeds the 2026 Plan as Approved cost of \$0.49/kWh. E1 notes that the higher cost is a result of the fixed costs relating to the Residential Behaviour program component despite no recorded savings as the program has been suspended since May 2025 as a result of NS Power's cybersecurity incident and unavailability of their data feeds. The Board notes that E1 is in the process of winding down the Residential Behaviour program, and it is not included in E1's 2027-2031 DSM Plan.

The Board accepts the report as filed. Should interested parties have any questions or concerns regarding the Q1 report, those issues should be directed to E1 for clarification or resolution. If those issues are not satisfactorily addressed by E1, then parties are welcome to bring those issues to the Board for further consideration.

Yours very truly,



Crystal Henwood
Clerk of the Board