

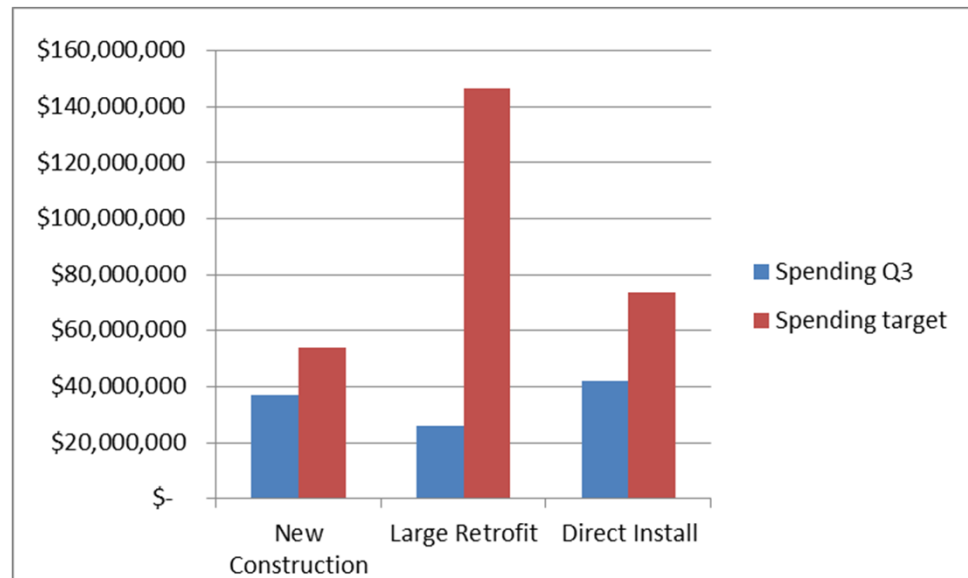
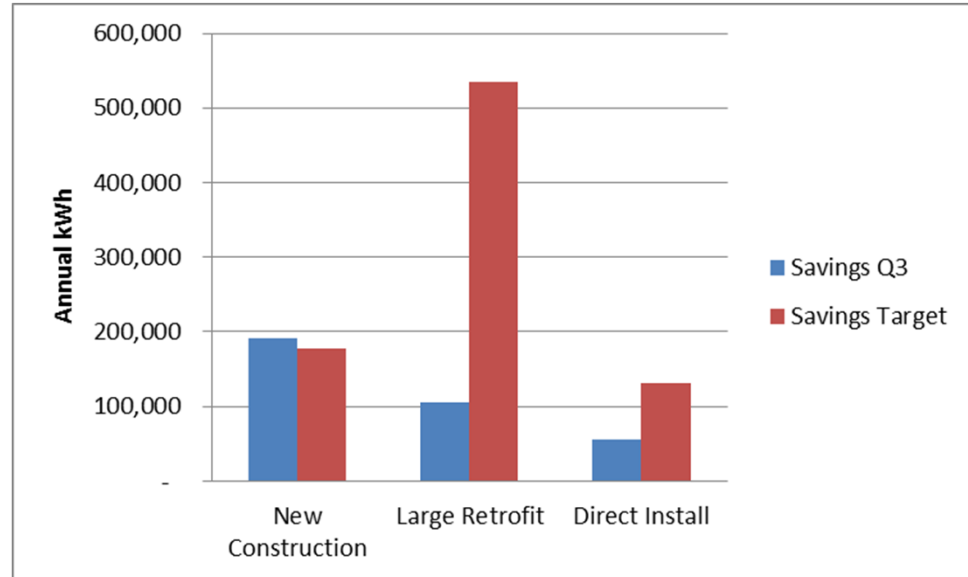
2014 3rd Quarter Results

Consultant Review



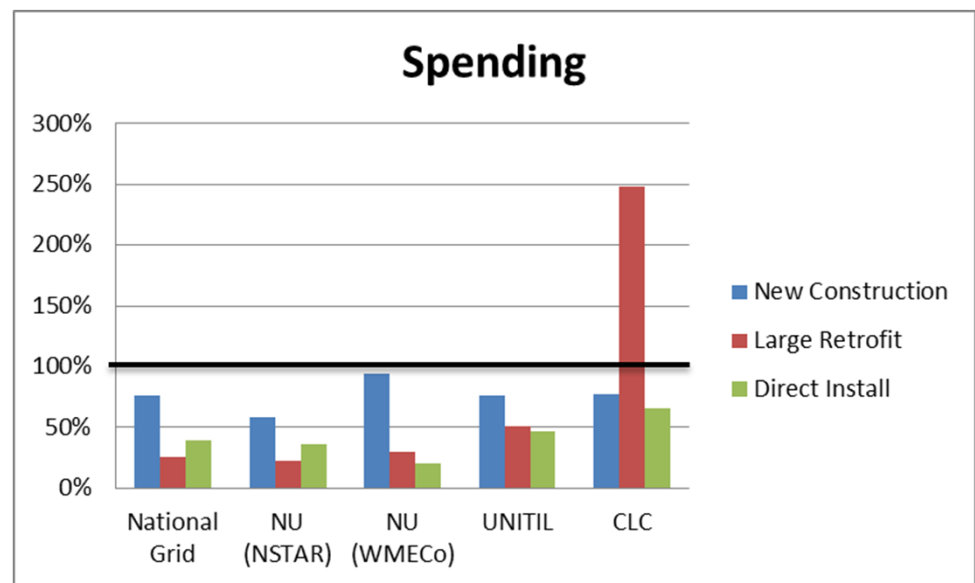
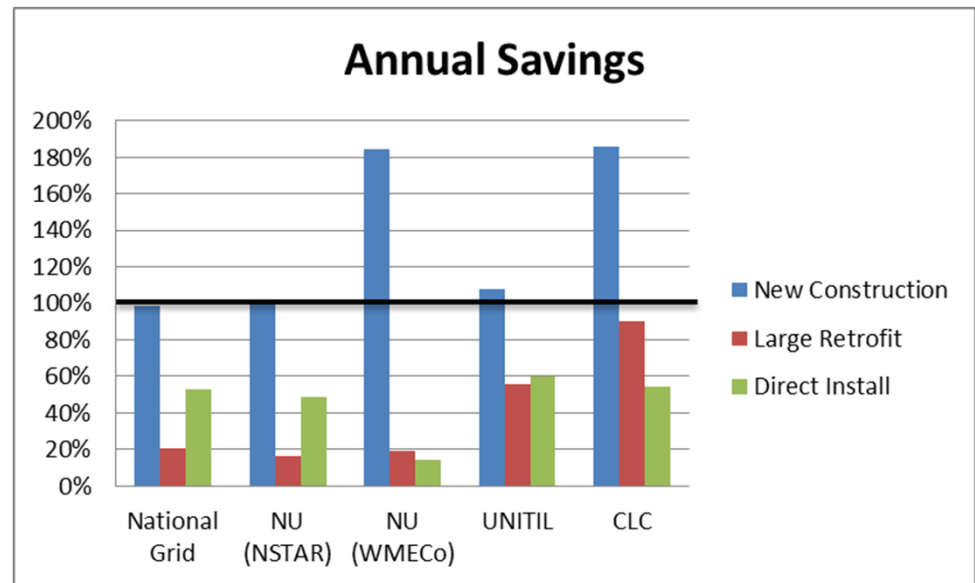
Electric C&I Results

- ▶ PAs already achieved C&I new construction goal
- ▶ C&I Large Retrofit is significantly underperforming (20% of goal)
- ▶ Overall, a 25% increase in savings compared to this time last year
- ▶ Relative costs are 20% higher than expected for Large Retrofit, one third lower than expected for other programs



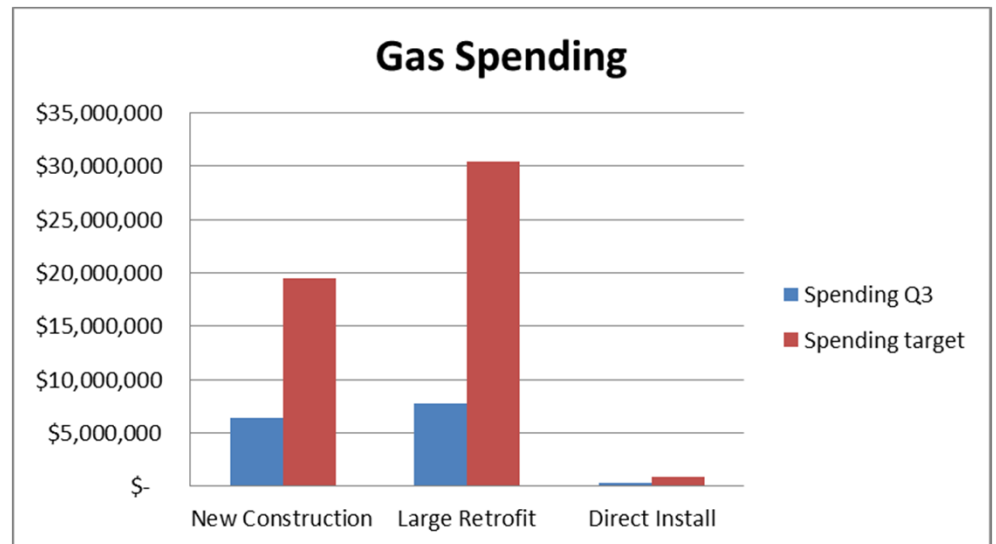
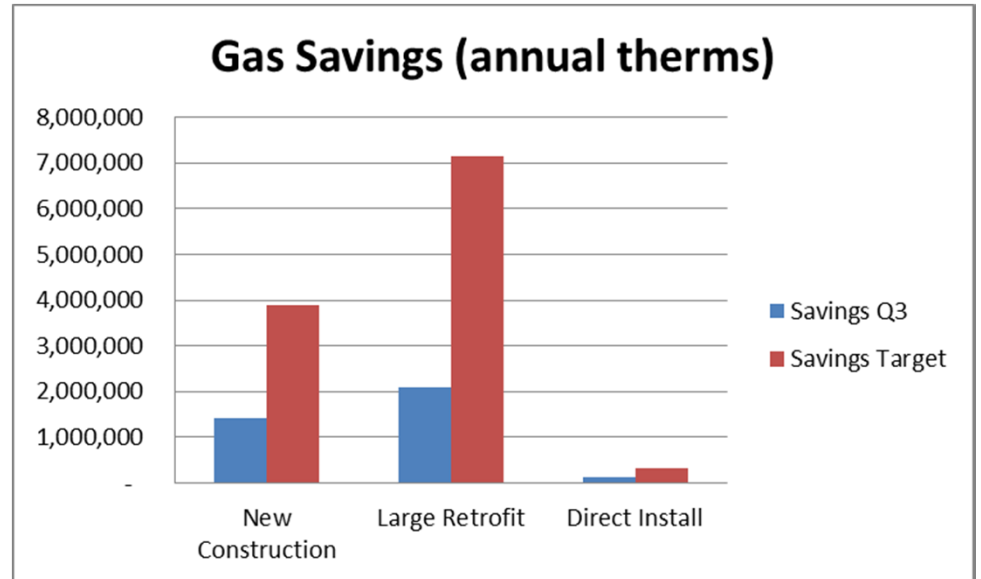
Electric C&I by PA

- ▶ All PAs achieving or exceeding New Construction annual savings goals
- ▶ Large Retrofit shortfalls as % of goal generally larger for the larger PAs
- ▶ Smaller PAs generally closer to goal as a %, but they also have lower goals
- ▶ WMECO has lower Direct Install savings
- ▶ Higher unit costs in Large Retrofit influenced by CLC



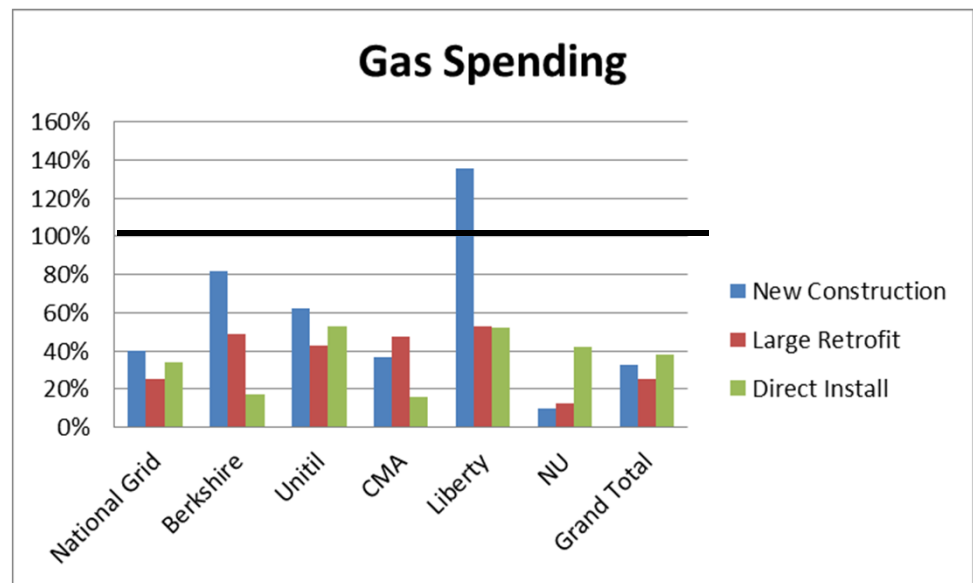
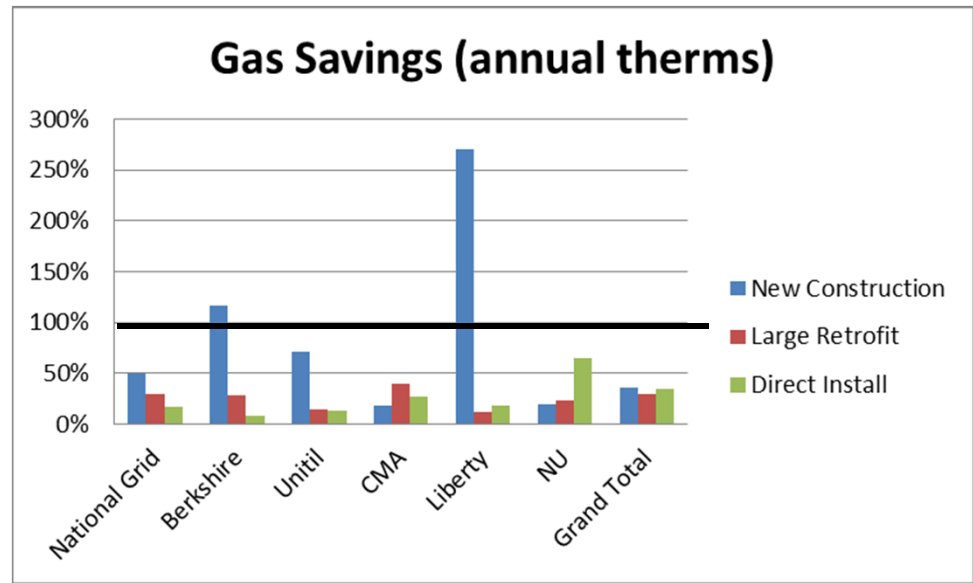
Gas C&I Results

- ▶ C&I sector gas savings are 32% of savings goal
- ▶ Largest savings gap in Large Retrofit program, which also comprises the largest portion of the savings goal
- ▶ Spending is similarly under budget target



Gas C&I Results by PA

- ▶ Savings shortfalls as % of goal generally larger for the larger PAs
- ▶ Smaller PAs in general are closer to goal than the larger PAs, though some have lower goals
- ▶ New Construction results more varied than electric
- ▶ Liberty has achieved over 2.5 times goal for New Construction, with lower than expected unit costs
- ▶ NU and CMA lagging others in New Construction





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