

# LETTER FROM OUR **PRESIDENT & CHIEF EXECUTIVE OFFICER**

Inflation, affordability, and the lingering impacts of COVID-19 all added to the challenges across the globe in 2022.

In Nova Scotia, we continued to see labour and skill shortages, increased cost of living, and rising costs of energy. The need to mitigate greenhouse gas emissions as we move to a low-carbon, net-zero future is critical. Energy efficiency is one of the most important tools in accelerating Nova Scotia's efforts to do this and comes with the important benefit of reducing energy bills. We see evidence of this in the Environmental Goals and Climate Change Reduction Act and the Nova Scotia Climate Change Plan for Clean Growth. Investing in energy efficiency can not only move families out of energy poverty, but their homes will be more comfortable, have better air quality, and will increase in value.

We work with over 300 partners employing 2,600 people directly across the province, with more than 50% of these partners located outside of the Halifax Regional Municipality. Working collaboratively with partners, we offered recruitment support, industry training and upskilling, and funding support to ramp up capacity for home energy assessments. We



worked with the Nova Scotia Community College and the Black Business Initiative to host events for high school and post-secondary students that focused on building a career in the green energy sector and highlighting career opportunities. In 2022, we also created a bursary for first-year students entering Nova Scotia Community College looking to pursue a career in the energy efficiency sector. We are committed to helping our partners find innovative solutions to address their labour and skill needs and ensure all Nova Scotians can benefit from energy efficiency.

In September the Nova Scotia Utility and Review Board approved our 2023-2025 Demand Side Management (DSM) Plan. The Plan represents a 57% increase in funding over our 2020-2022

DSM Plan and will generate over \$540 million in bill savings for ratepayers, support thousands of jobs across the province, while reducing greenhouse gas emissions by nearly 2 million tonnes, helping contribute to the province's net-zero commitments and saving Nova Scotians money at a time when it's very much needed. We worked closely with stakeholders and ratepayer representatives while developing the Plan and received widespread support.

Over the course of 2022, EfficiencyOne helped Nova Scotians achieve 122 GWh of electricity energy savings, 31 MW of electricity demand savings, and 324,811 GJ of non-electric energy savings, resulting in over 100,000 tonnes of greenhouse gas emissions avoided. Almost 1,000 low-income Nova Scotians accessed through our HomeWarming program no-cost energy-efficient upgrades for their homes which will help increase home comfort and lower their energy bills. Through the Mi'kmaw Home Energy Efficiency Project, 290 band-owned homes in Mi'kmaw Communities across the province received energy-efficient upgrades this year, bringing the estimated total of upgraded homes to 1,200 since the program launch in 2018. With the \$12 million in additional funding announced in November, all remaining homes will be upgraded by 2027.

EfficiencyOne's subsidiary, the Halifax Climate Investment, Innovation and Impact (HCI3) Fund's grant program launched in early 2022 with great success. The program received more than two dozen expressions of interest and awarded grants



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to 11 local organizations in the Halifax Regional Municipality (HRM) with total funding of just under \$0.5 million. These projects focused on greenhouse gas reductions and demonstrated a commitment to equity and community benefits.

Our purpose is to Transform the Way People Use Energy. We could not do this if it weren't for the dedication and support of our staff, delivery agents and partners. I thank you all for the role you played in helping make 2022 another successful year for EfficiencyOne and look forward to what 2023 brings.

**STEPHEN MACDONALD,**

President and Chief Executive Officer, EfficiencyOne

