

Rhode Island Energy™
a PPL company

2024 First Quarter Results Update

Consultant Team & Rhode Island Energy Presentation

Date: May 16, 2024

Outline



Portfolio Performance

Consultant Team Program Highlights

Rhode Island Energy Sector Highlights

Council Discussion



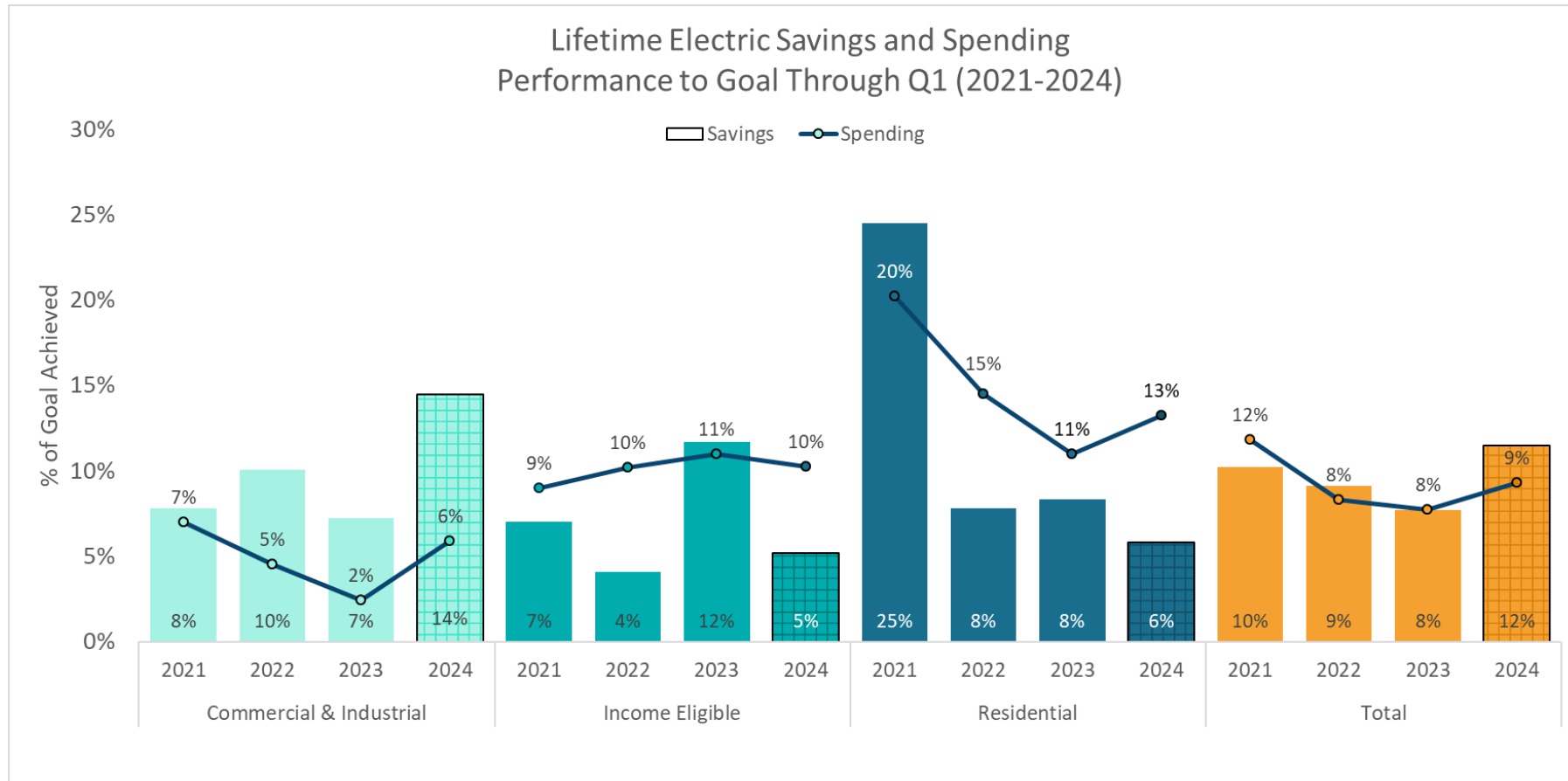
Portfolio Performance

Overview of Electric and Gas Portfolio

Electric Performance



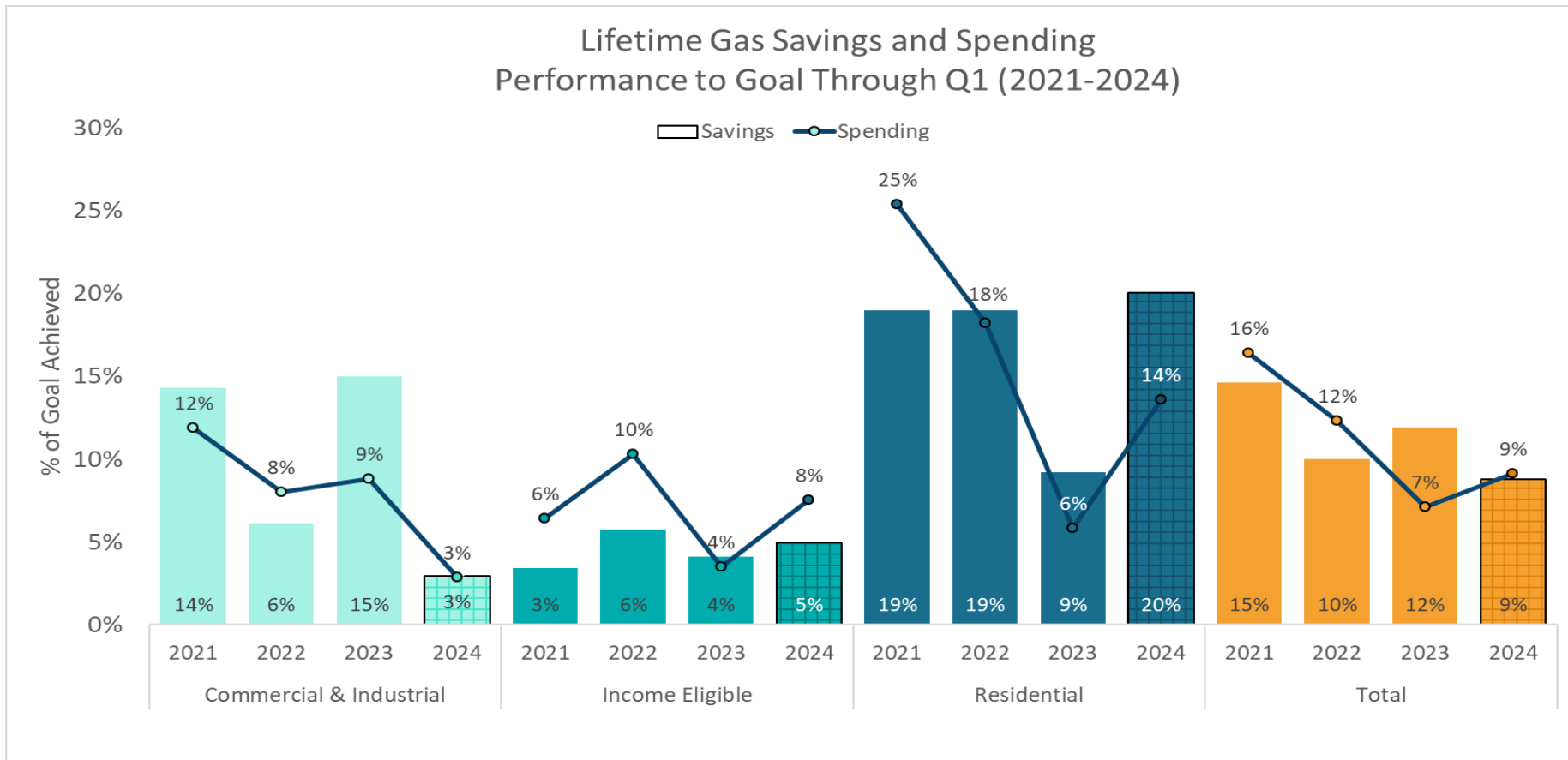
Higher percent of portfolio-level lifetime savings achieved through Q1 in 2024 compared to 2021-2023



Gas Performance



Increase in lifetime savings and spending achieved through Q1 in 2024 compared to 2023 for Residential and Income Eligible sectors



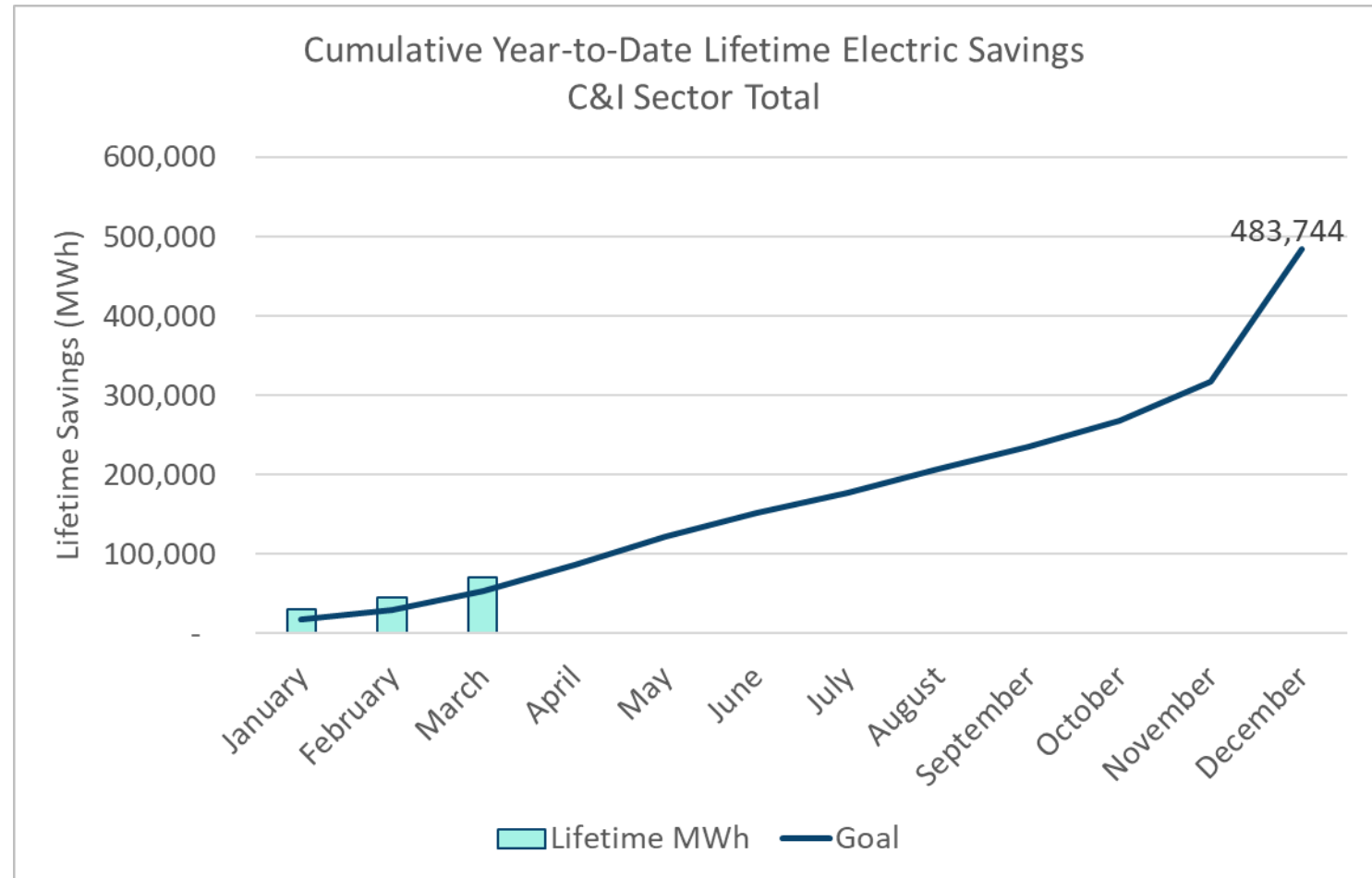


Commercial & Industrial (C&I) Sector Highlights

Commercial & Industrial – Electric Updates



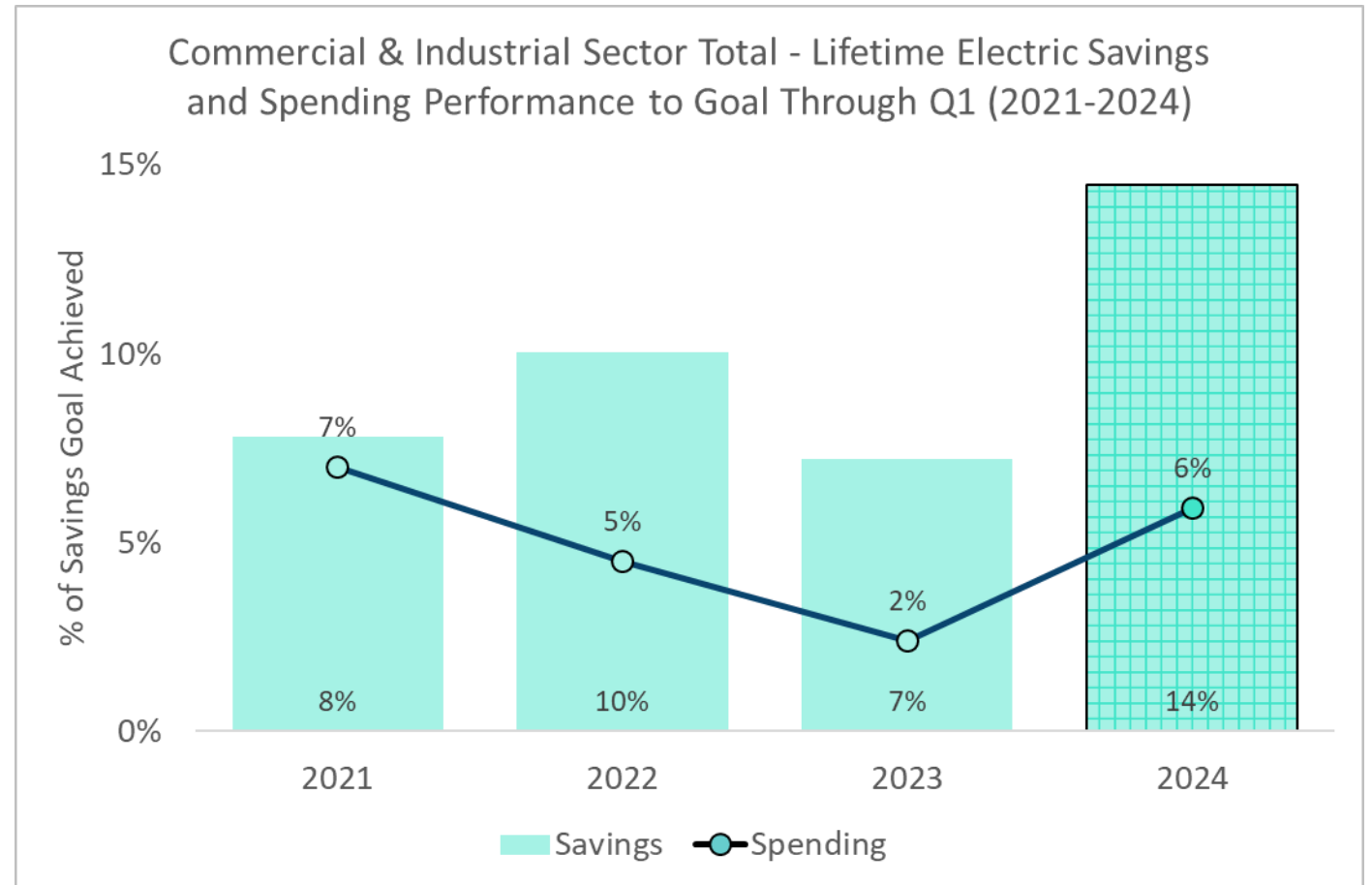
- Electric C&I programs on pace to meet or slightly exceed planned lifetime savings goals
- Current project pipeline is large determinant of ability to maintain this pace and meet year-end savings goals



Commercial & Industrial – Electric Updates



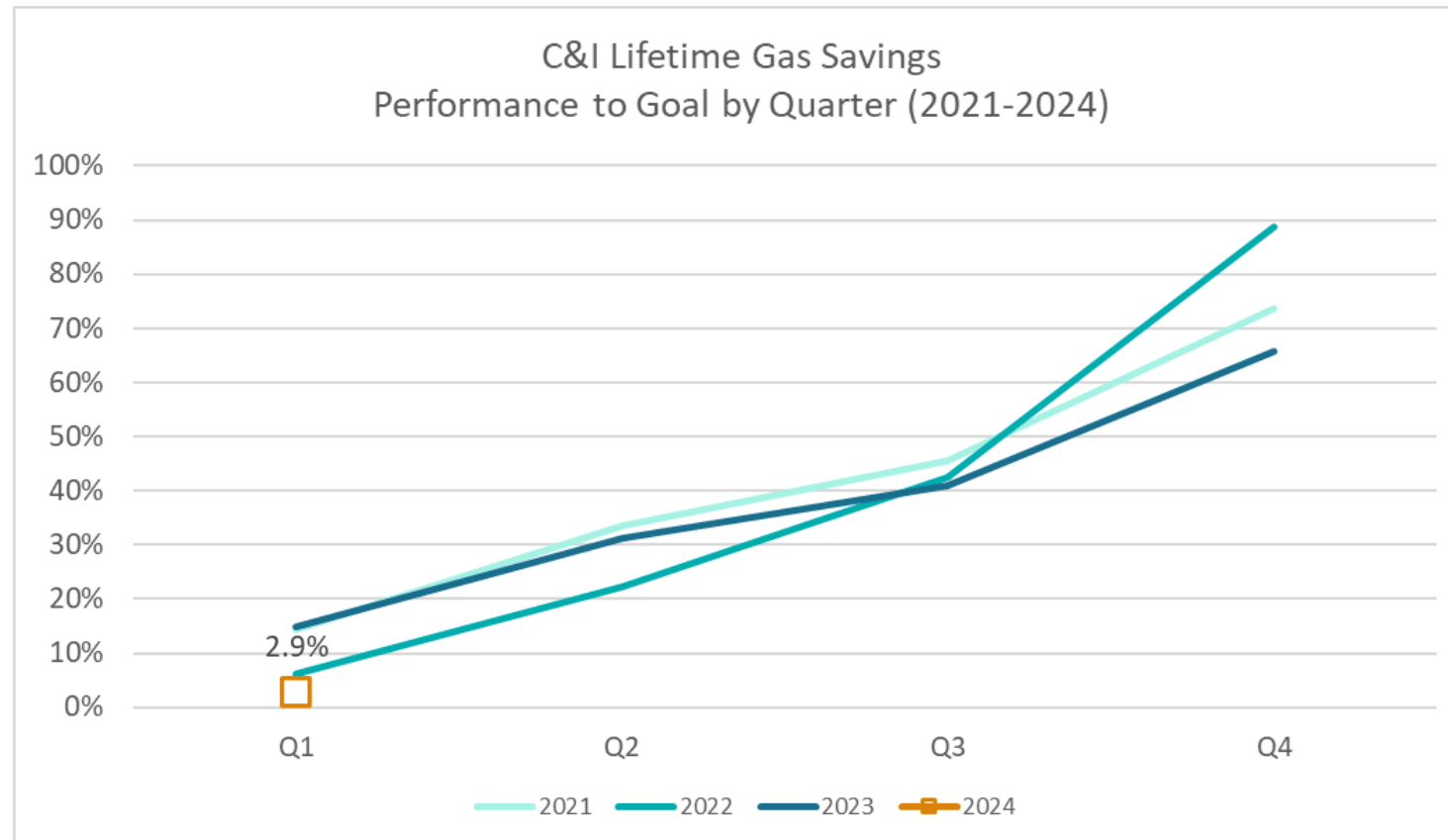
- Electric C&I lifetime savings through Q1 exceed 2021-2023
- Strong performance through Q1 for the Electric New Construction program



Commercial & Industrial – Gas Updates



- Gas C&I activity off to slower start than in prior three-year term



Commercial & Industrial – Top-10 Gas Measures



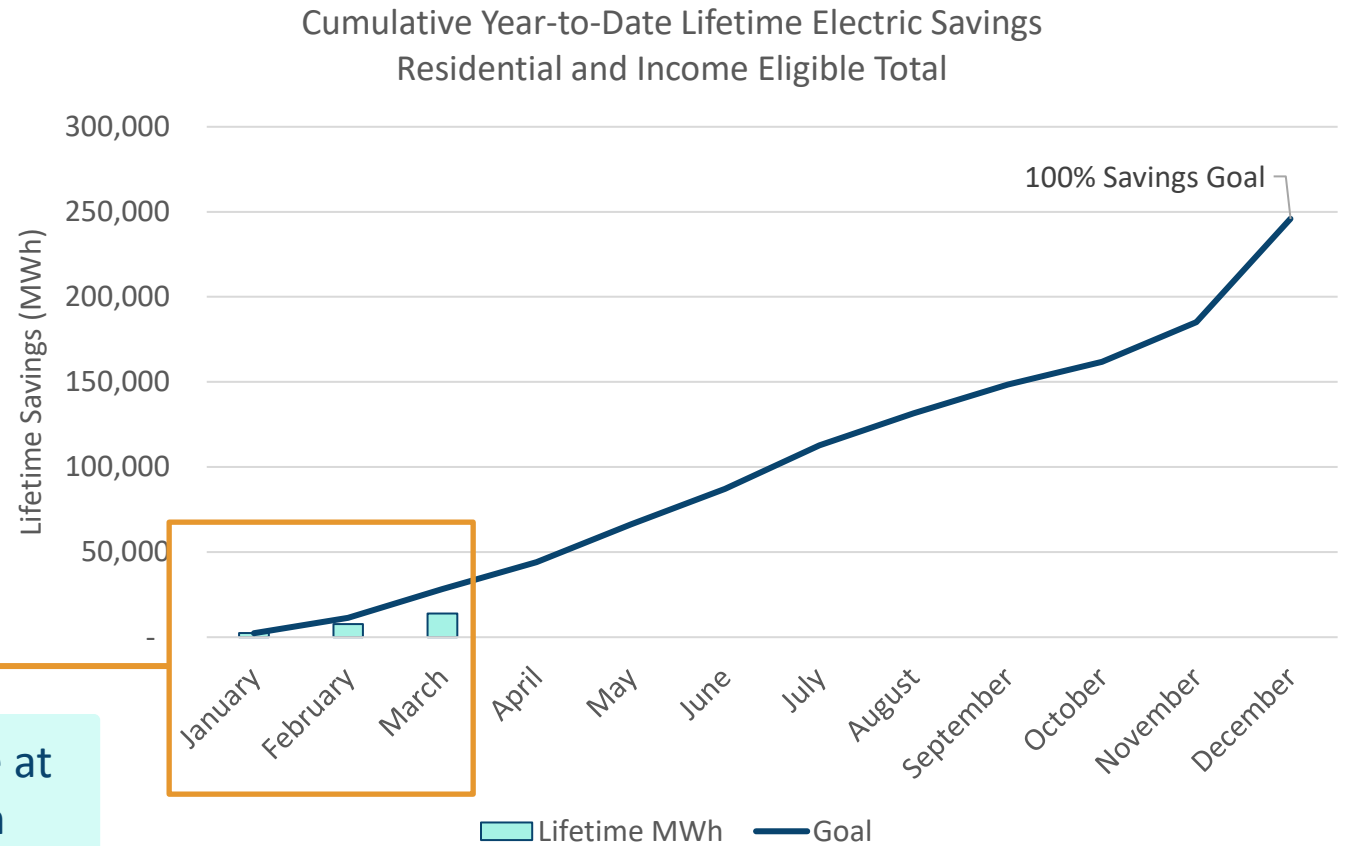
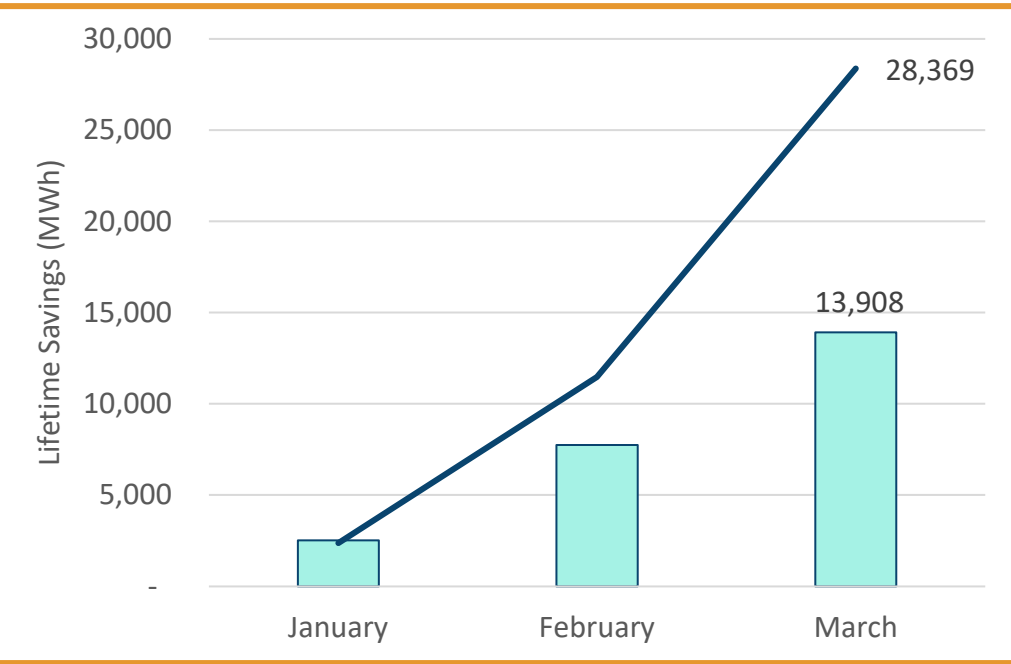
- Envelope measures comprise 32% of lifetime C&I gas savings
- Small Business program less subject to “hockey stick effect” and produces savings throughout the calendar year

Gas Program	End Use	Measure Description	Lifetime Savings (MMBtu)
C&I Multifamily	Custom	CUST GAS	13,857
Small Business Direct Install	Envelope	Roof/Wall/Floor/Basement/building other Insulation	4,596
Small Business Direct Install	Envelope	Air sealing of building enclosure, doors, etc.	4,088
C&I Multifamily	Envelope	Door Weather strip with Q Ion per door	3,424
Large Commercial New Construction	Hot Water	Volume water heater, >=75 MBTUh, 92% TE	3,078
Small Business Direct Install	Hot Water	Salon Nozzle	1,658
Large Commercial New Construction	Hot Water	Volume water heater, >=75 MBTUh, 92% TE	1,540
C&I Multifamily	Envelope	Open unrestricted cellulose R38 open access to soffit vent	1,360
Large Commercial New Construction	Hot Water	Volume water heater, >=75 MBTUh, 92% TE	1,239
Small Business Direct Install	Envelope	Roof/Wall/Floor/Basement/building other Insulation	1,091



Residential & Income Eligible Sector Highlights

Residential & Income Eligible – Electric Updates



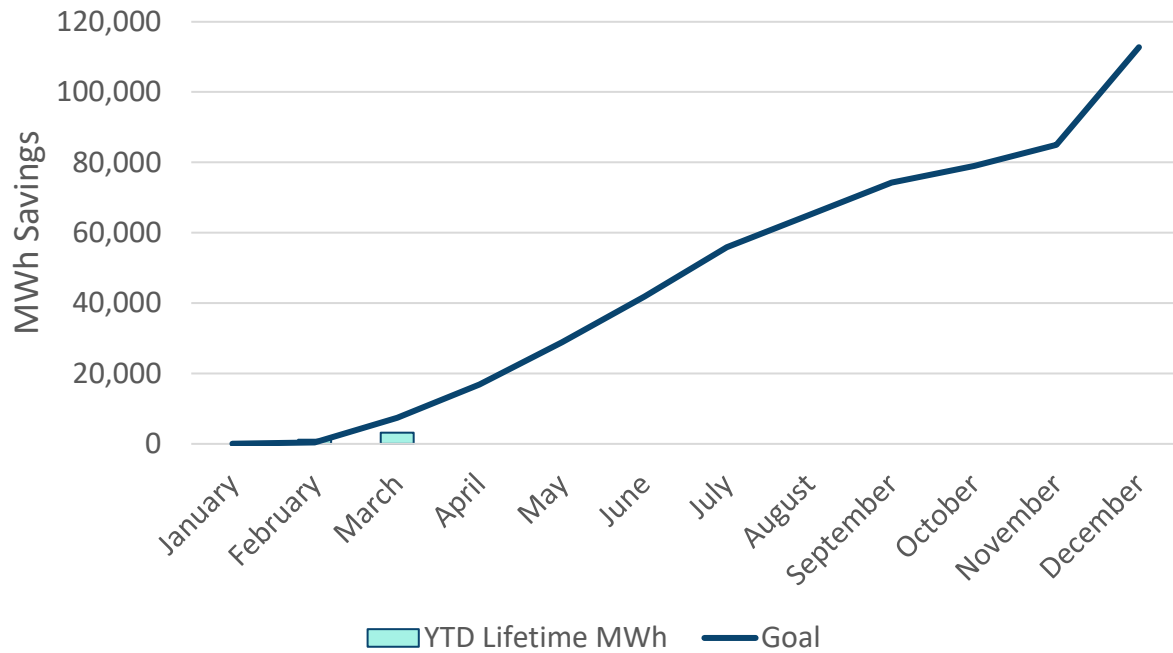
Residential & Income Eligible sectors combined are at about 50% of where we would want to see them through Q1

Electric HVAC & Products

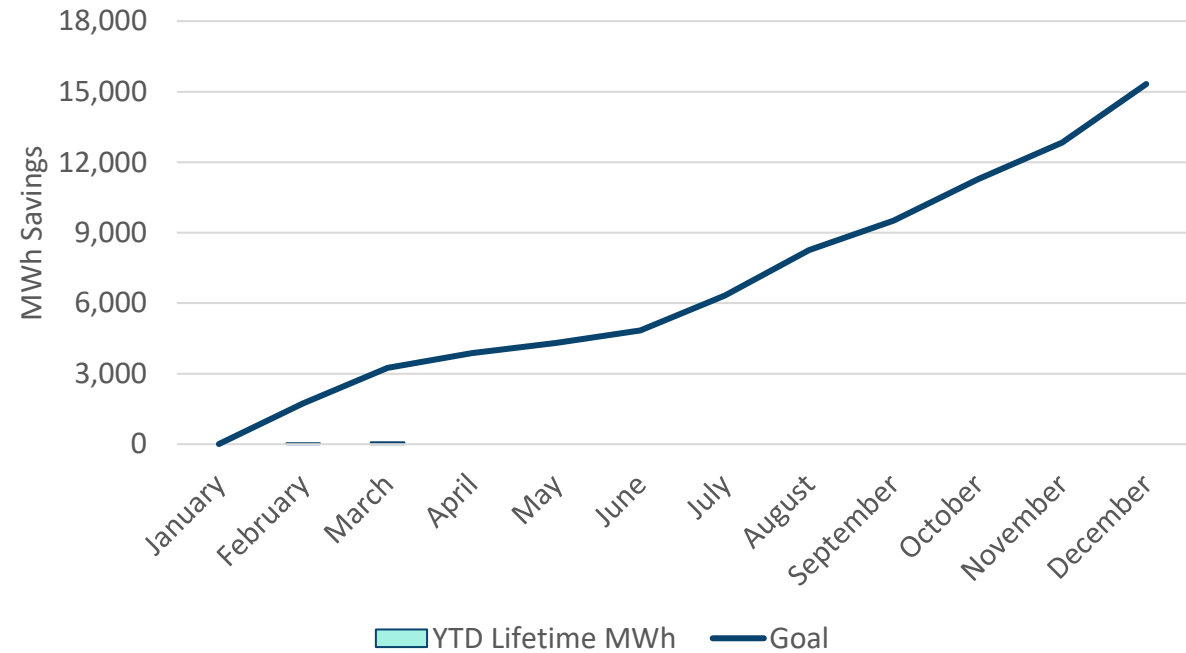


Watching HVAC and Products programs closely as they account for about two-thirds of the Residential Sector savings goal and account for over 50% of the sector's deficit through Q1

Cumulative YTD Lifetime Savings by Month
Electric HVAC



Cumulative YTD Lifetime Savings by Month
Electric Consumer Products

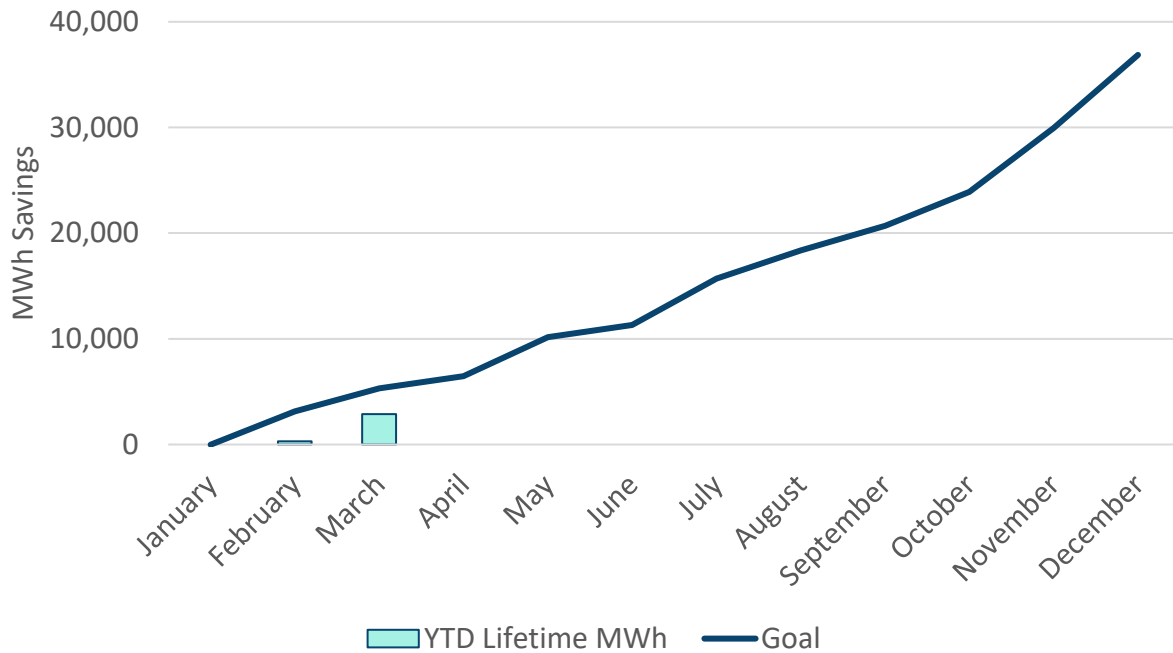


Electric Income Eligible

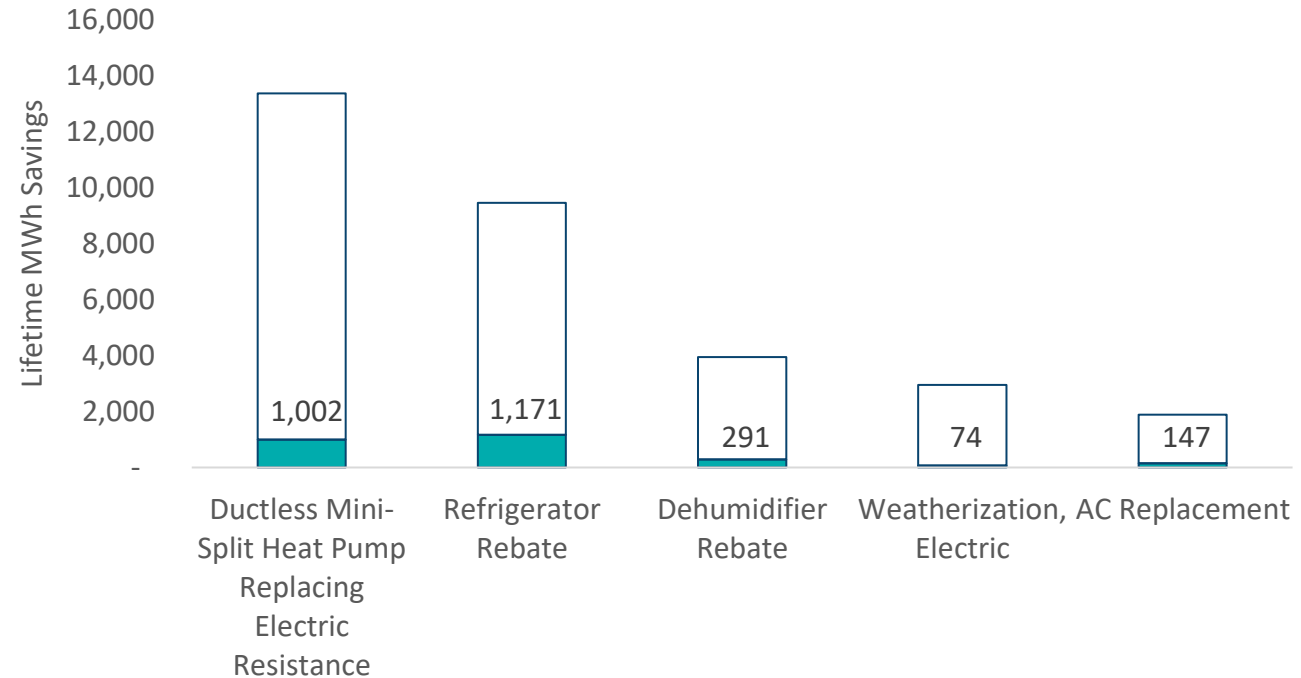


Early signs that the Income Eligible Single Family program will need to make up ground throughout the year as Top 5 measures which account for 75% of program goal are lagging early on

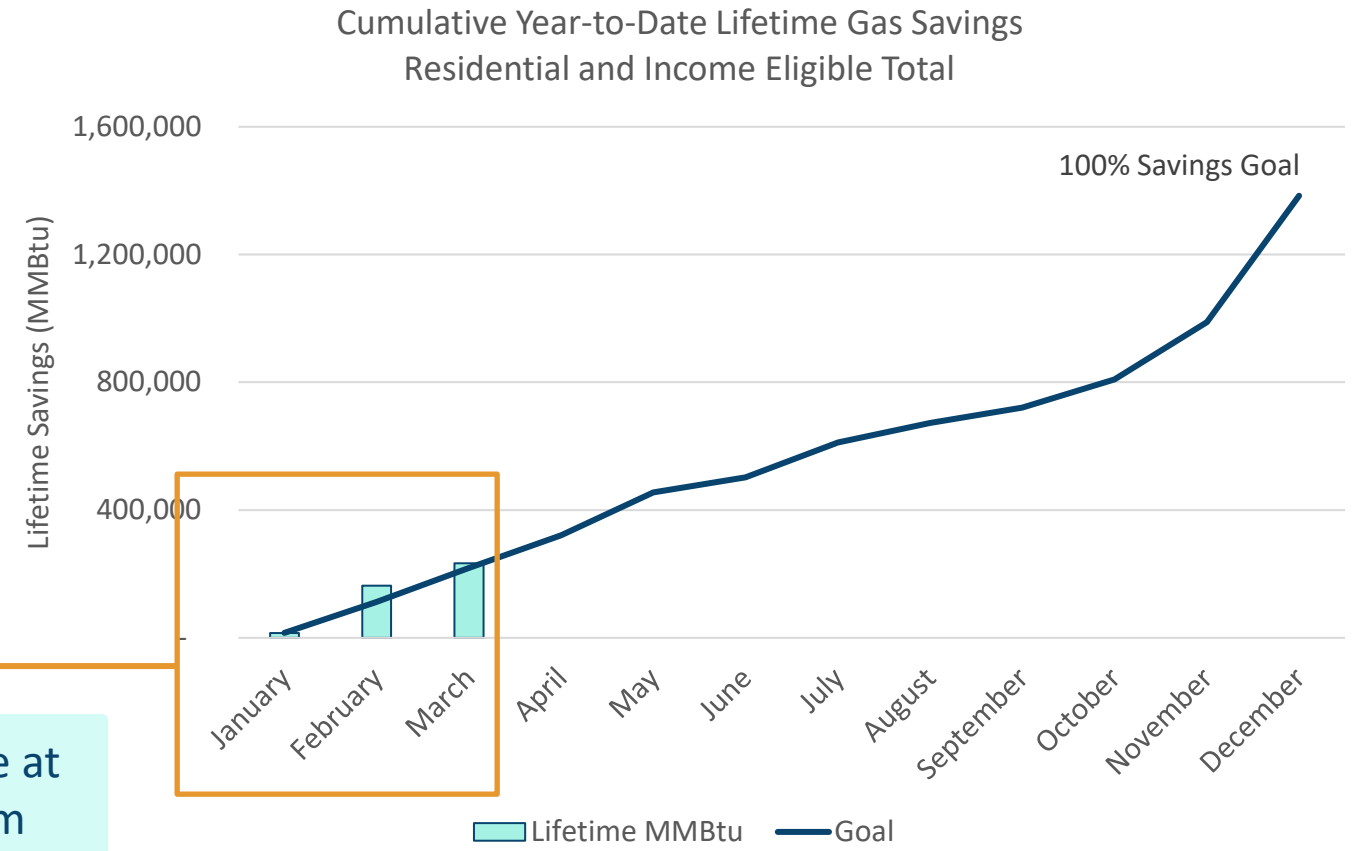
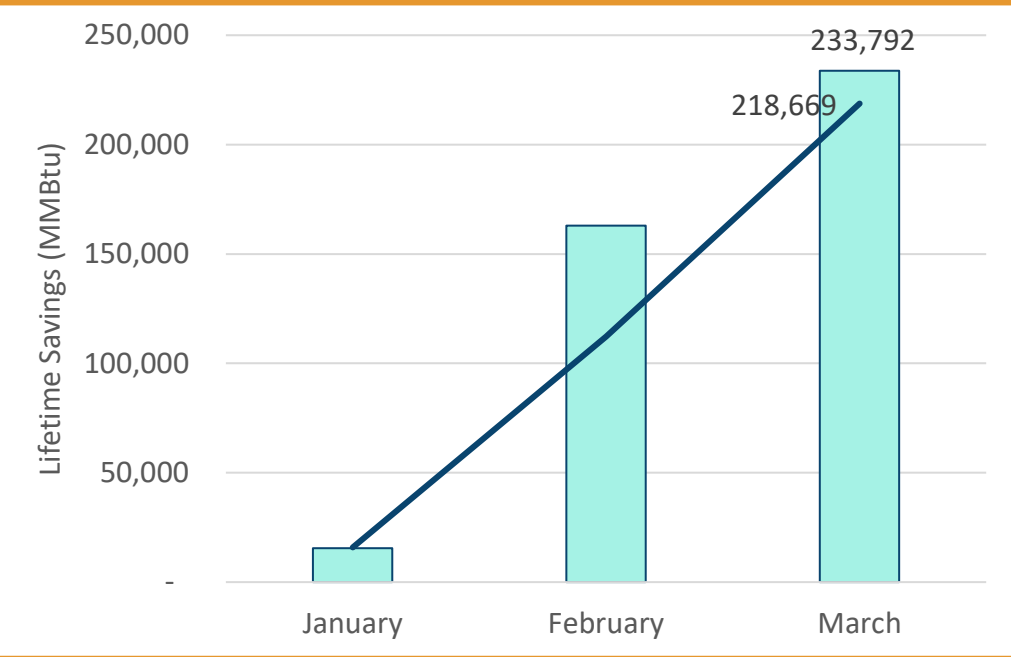
Cumulative YTD Lifetime Savings by Month
Electric Income Eligible Single Family



Electric Income Eligible Single Family
Top 5 Measure Year-to-Date



Residential & Income Eligible – Gas Updates



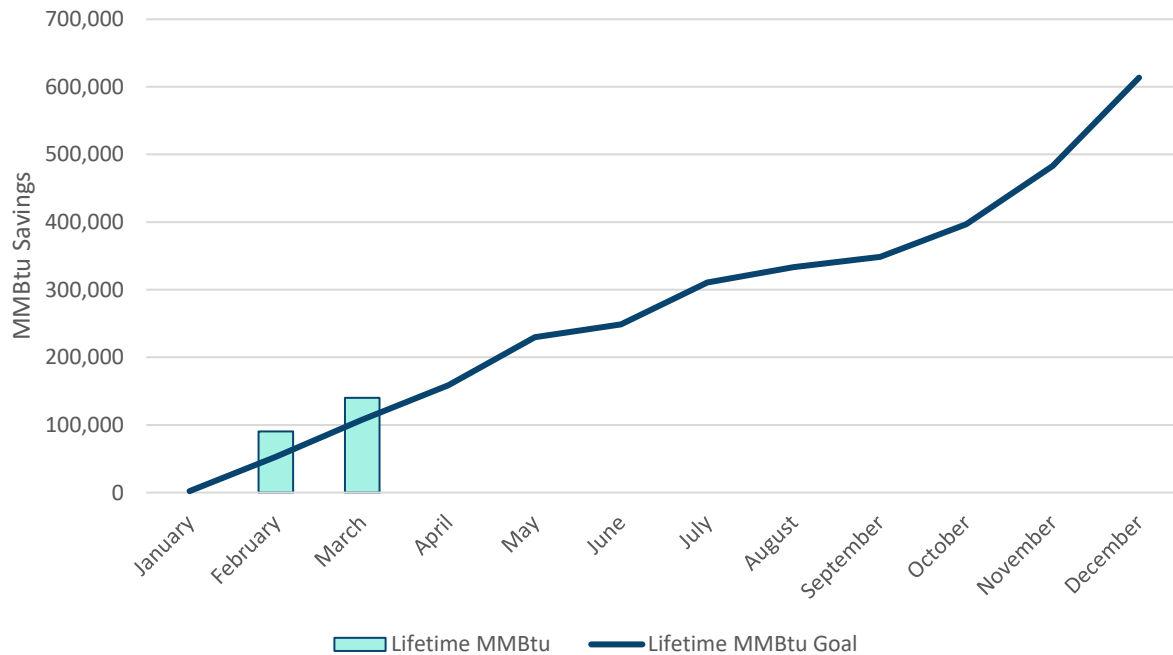
Residential & Income Eligible sectors combined are at about 105% of where we would want to see them through Q1

Gas EnergyWise Single and Multifamily

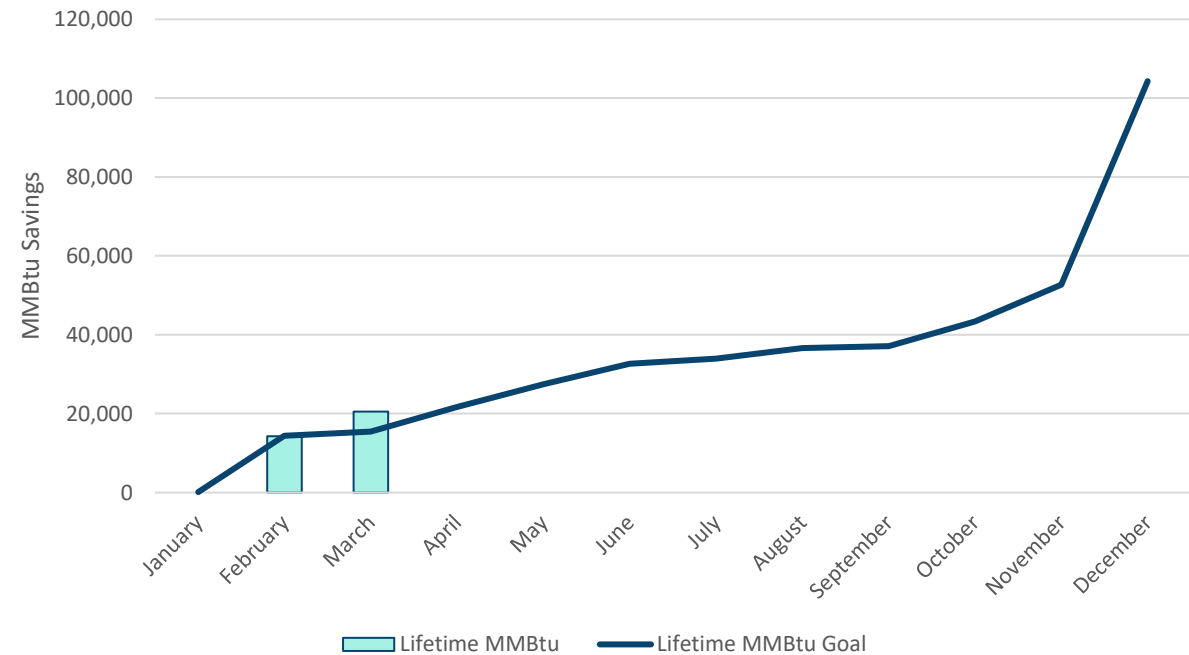


Market Rate EnergyWise programs leading the charge for the residential gas portfolio, with performance to date largely being driven by weatherization services

Cumulative YTD Lifetime Savings by Month
Gas EnergyWise Single Family



Cumulative YTD Lifetime Savings by Month
Gas EnergyWise Multifamily





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RI Energy Sector Highlights

Residential Highlights

Residential New Construction (RNC)

- In Q1, **132** housing units were built to RNC program standards and **148** planned units were newly enrolled
- Construction has continued to recover from the after-effects of COVID-19
 - Q1 2024 saw a **371%** increase in the amount of completed units versus Q1 2023 and a healthy pipeline of new projects
- RNC program Lead Vendor teamed up with program participant Steve DeMetrick to deliver a presentation on “Air Sealing and the New Code” at Union Studio Architects



Residential Highlights



EnergyWise Single Family

- Completed **3,365** home energy assessments and **1,404** weatherization projects in Q1
 - Demand for Home Energy Assessments lags historic program averages and Rhode Island Energy has responded with a robust marketing campaign

Multifamily Programs

- Exploring 100% weatherization incentive for projects that are fully renter occupied to address customers' financial constraints

ENERGYSTAR® HVAC

- New standards available for heat pumps
- Supply House visits
- Clean Heat RI Collaboration

Income Eligible and Codes Highlights



Income Eligible Services (IES)

- Two major efforts in Q1:
 1. Transfer of appliance replacement process to local, Rhode Island-based vendors
 2. Transition and upskilling of auditors to the Comprehensive Assessment
- Community Action Programs (CAPs) overperformed on heating system replacements

Energy Codes

- A total of **14** training events were held in Q1 2024, with **390** attendees
 - Sample of training topics included:
 - 2024 International Energy Conservation Code
 - Introduction to Commercial Air Source Heat Pumps
 - Advanced Building Science and Zero Energy Homes
 - Attendees included general contractors, architects, HVAC contractors, code officials

Commercial & Industrial Highlights



Large Commercial and Industrial Programs

- *Large Commercial New Construction:* As of Q1, there were **88** active projects representing nearly **eight million** square feet
- *Large Commercial Retrofit:* first implementation of Building Analytics Program
- Holding webinars to increase engagement
- New food service and HVAC measures for midstream program

Small Business Direct Install

- Main Street campaigns kicked off May 13th and will continue through the summer
 - Lead Vendor hired two summer staff for canvassing, marketing, and outreach
- East Providence small business meeting
- Offering enhanced incentives earlier in the year
- Rhode Island Commerce Rebounds
- **New measures:** energy efficient transformers, smart strips, prescriptive weatherization



Council Discussion

Council Member Discussion

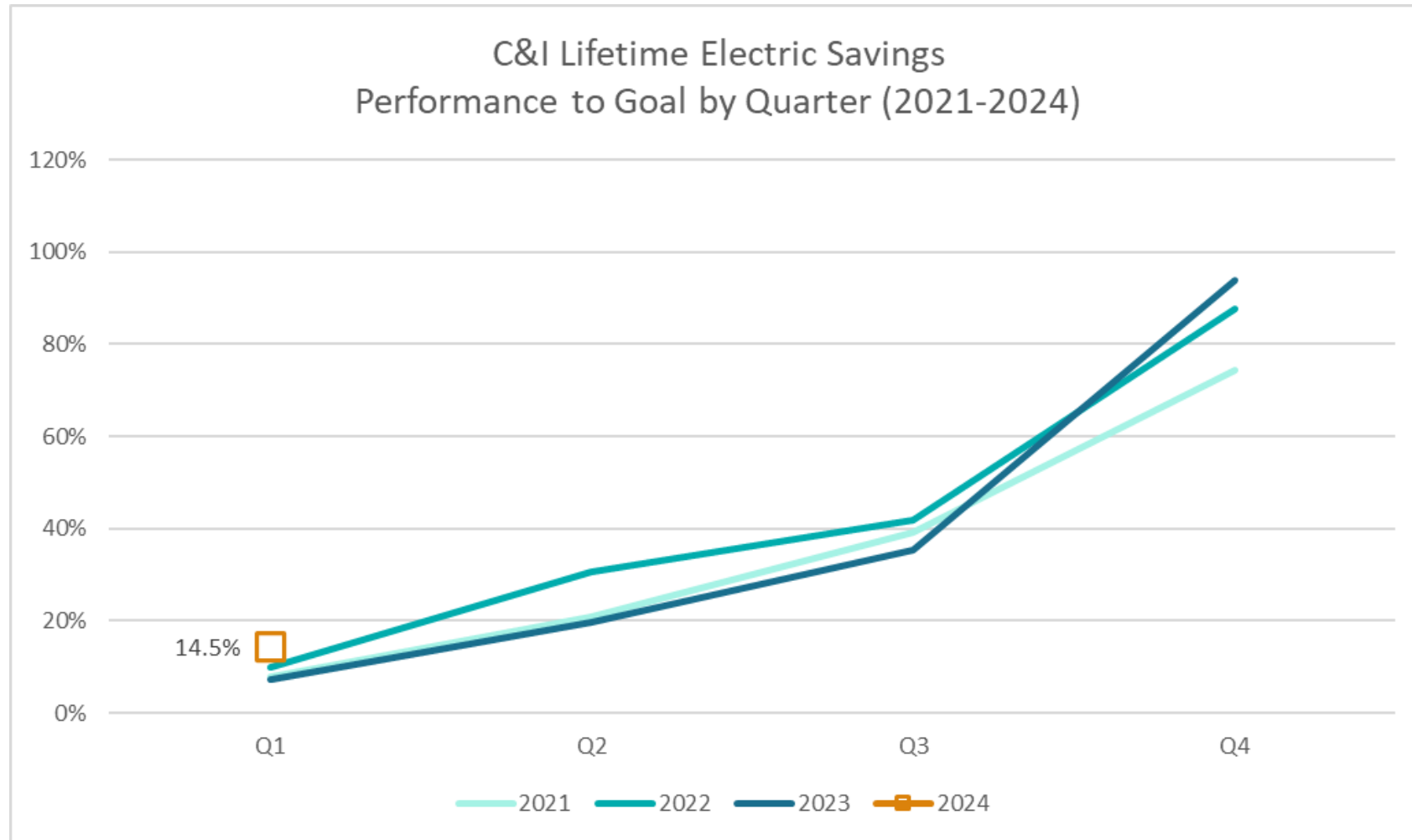


- Did any of the content covered in this summary surprise you?
- Do you have any questions about program results that weren't covered today?
- Do you have any questions for the C-Team or Rhode Island Energy?

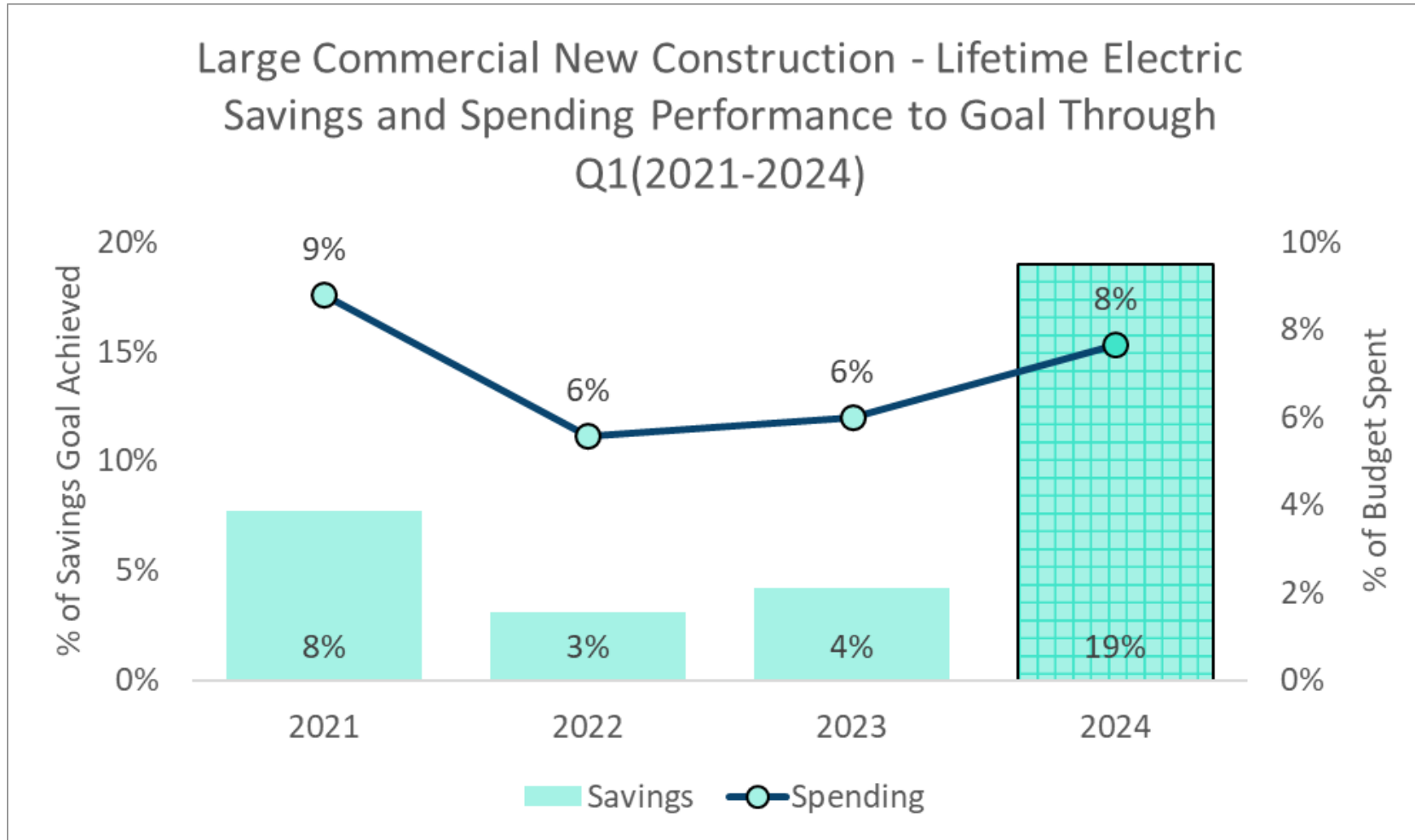


Appendix

Electric C&I Performance



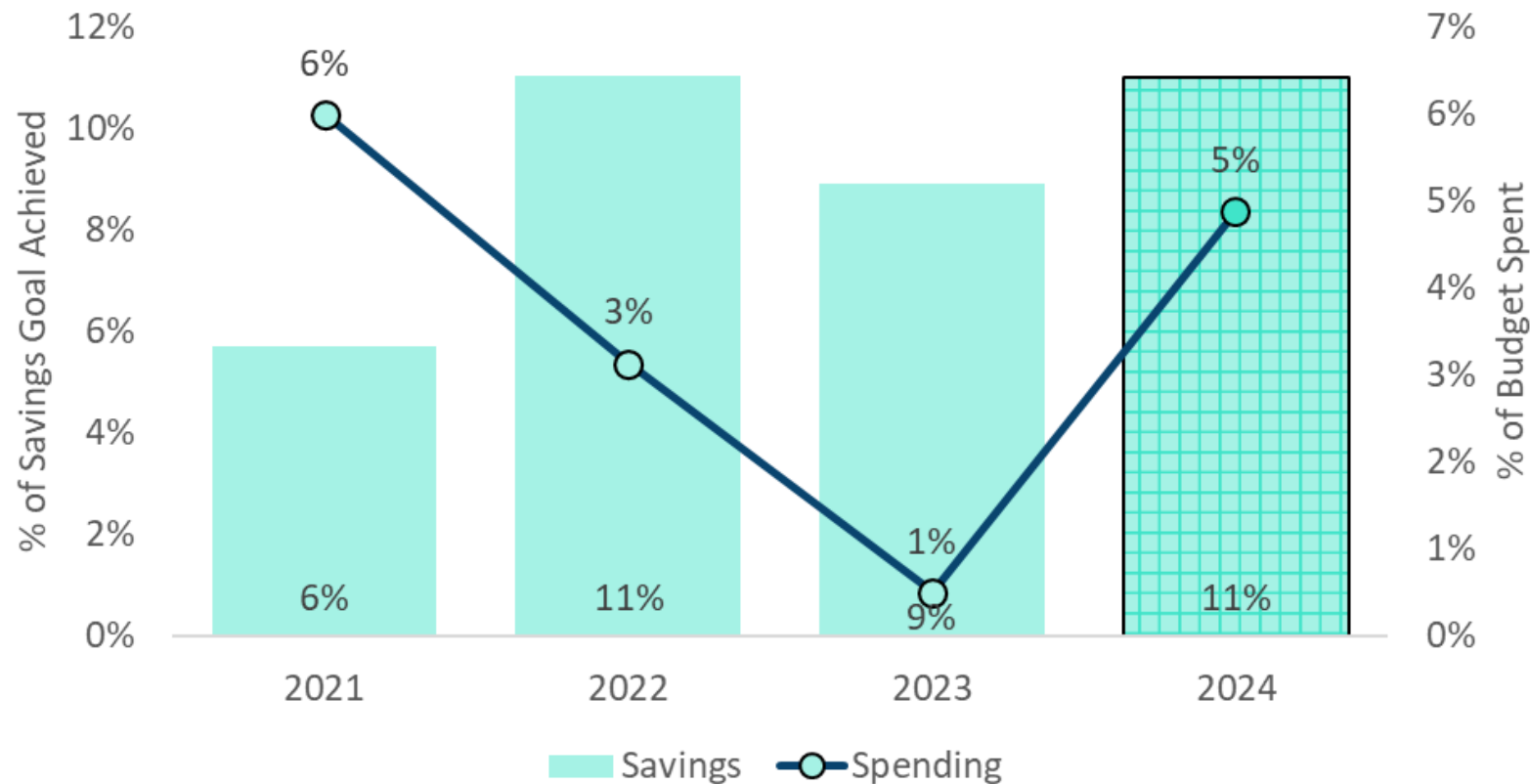
Electric C&I Programs



Electric C&I Programs



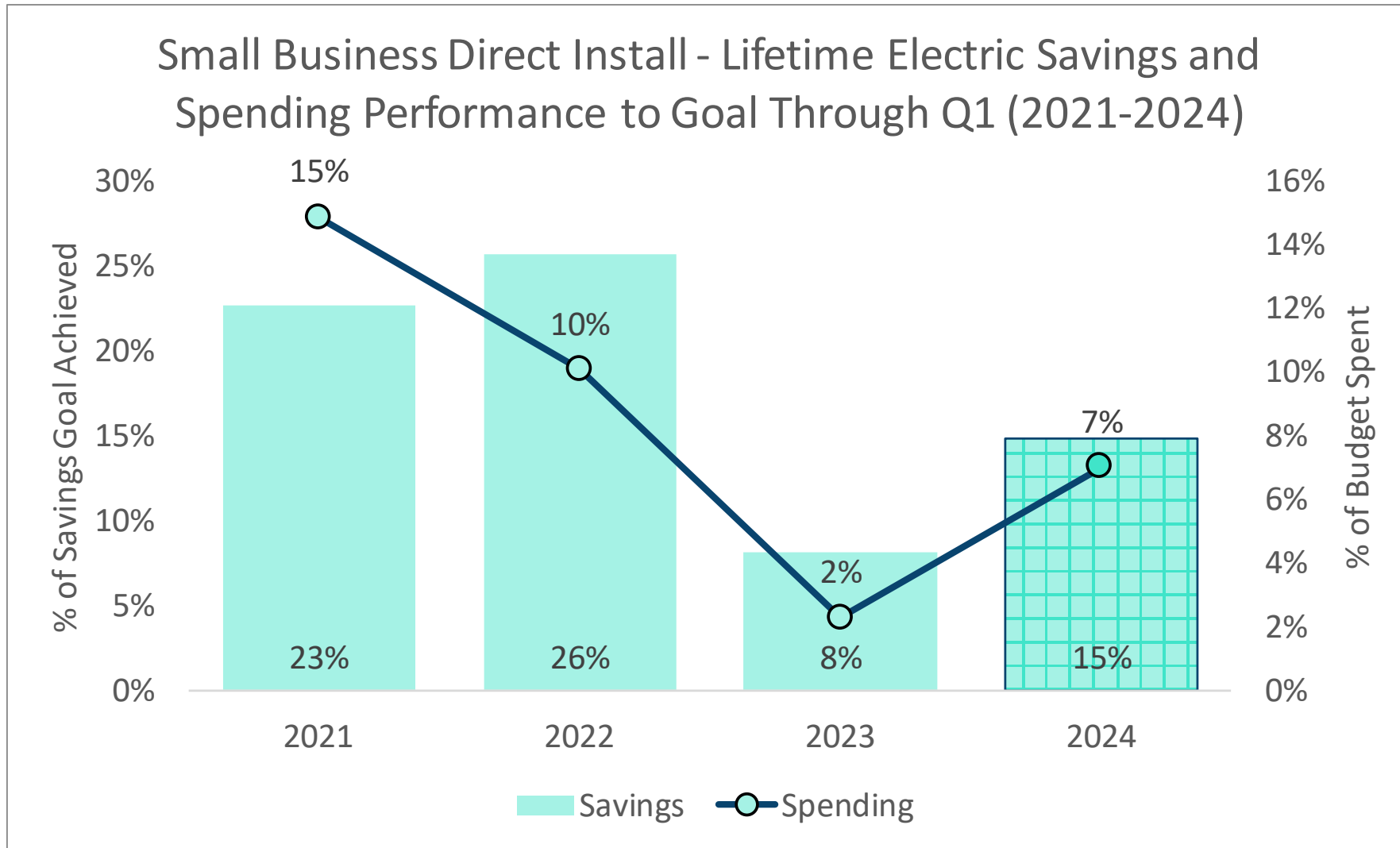
Large Commercial Retrofit - Lifetime Electric Savings and Spending Performance to Goal Through Q1 (2021-2024)



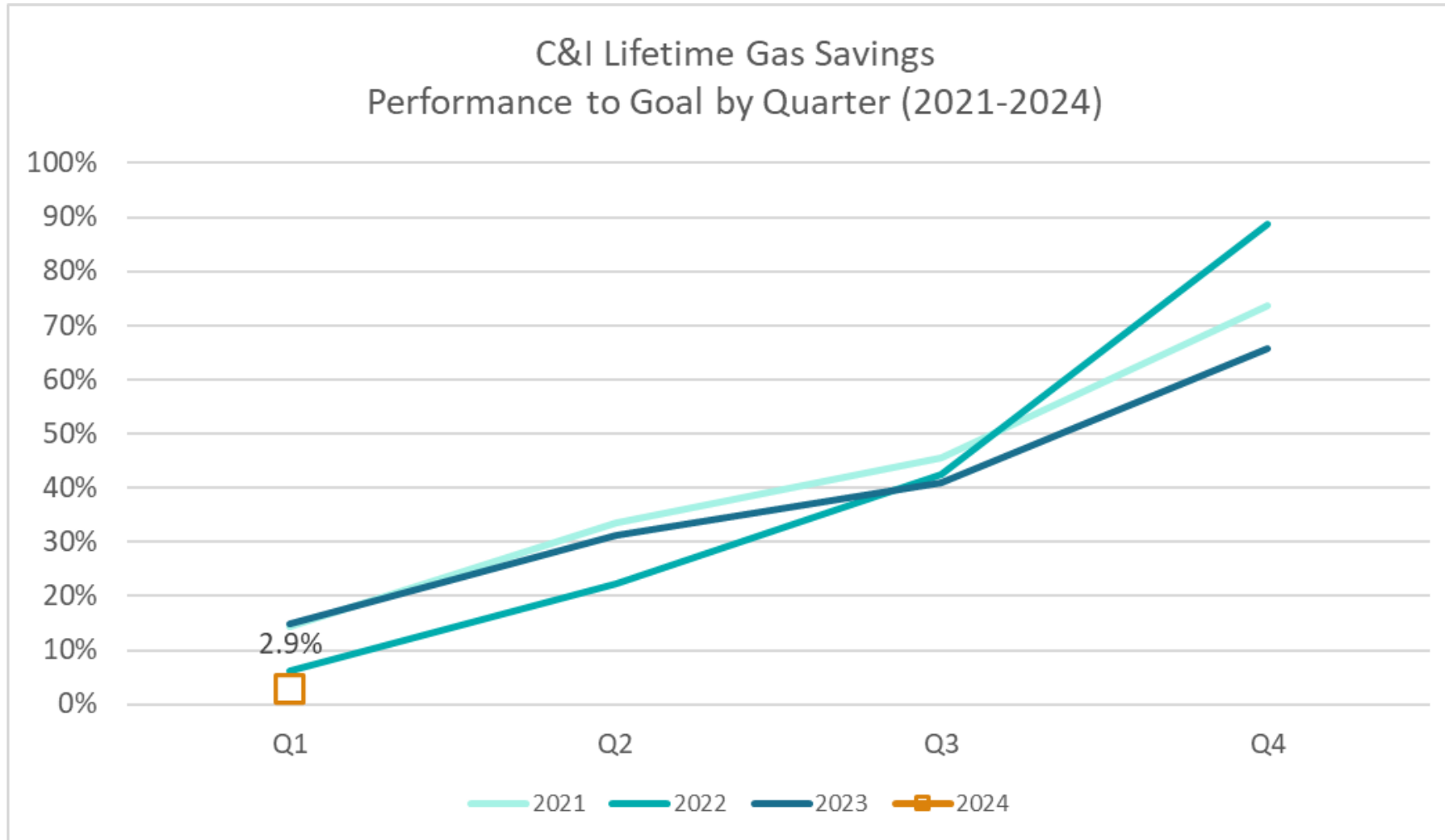
Electric C&I Programs



Small Business Direct Install - Lifetime Electric Savings and Spending Performance to Goal Through Q1 (2021-2024)



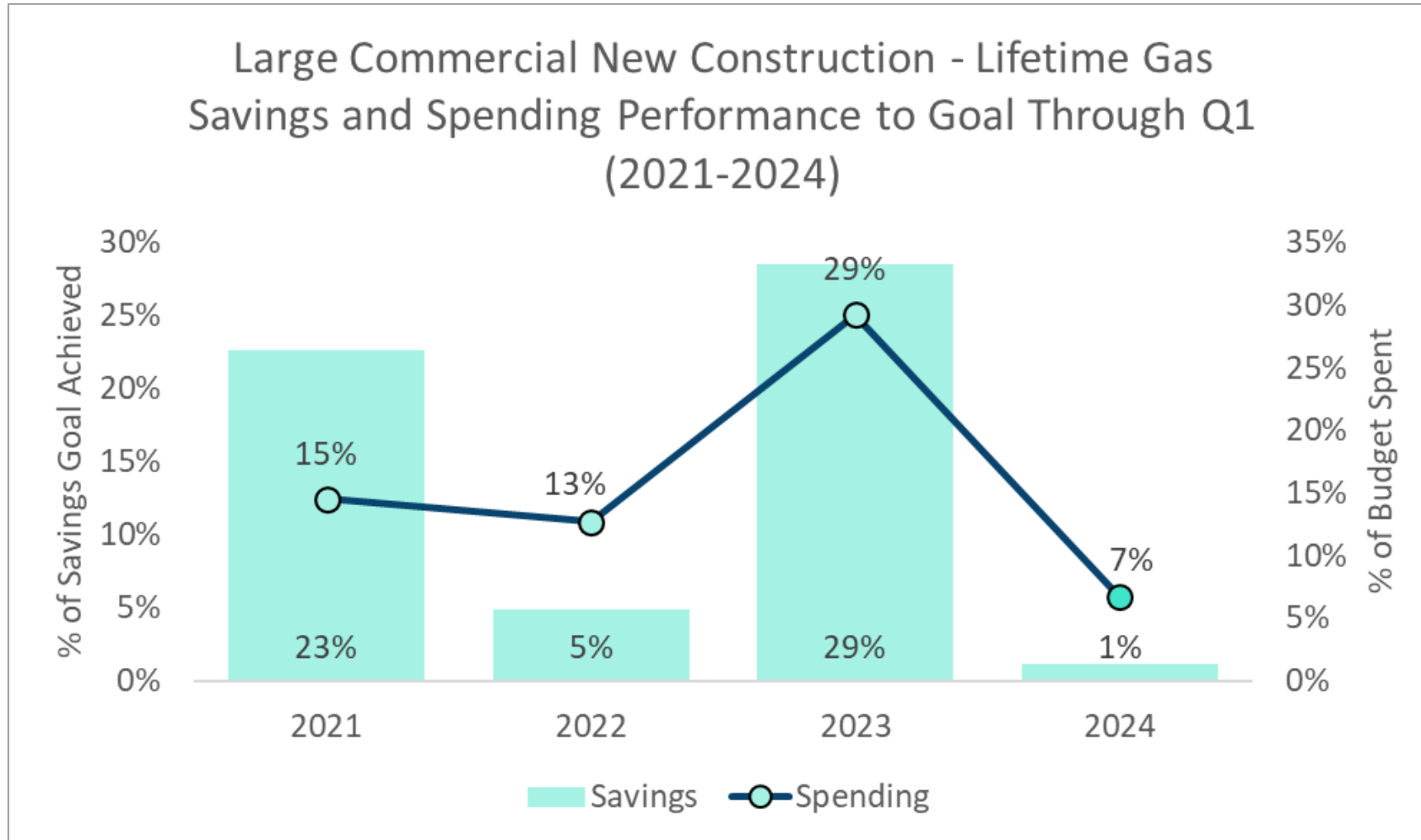
Gas C&I Performance



Gas C&I Programs



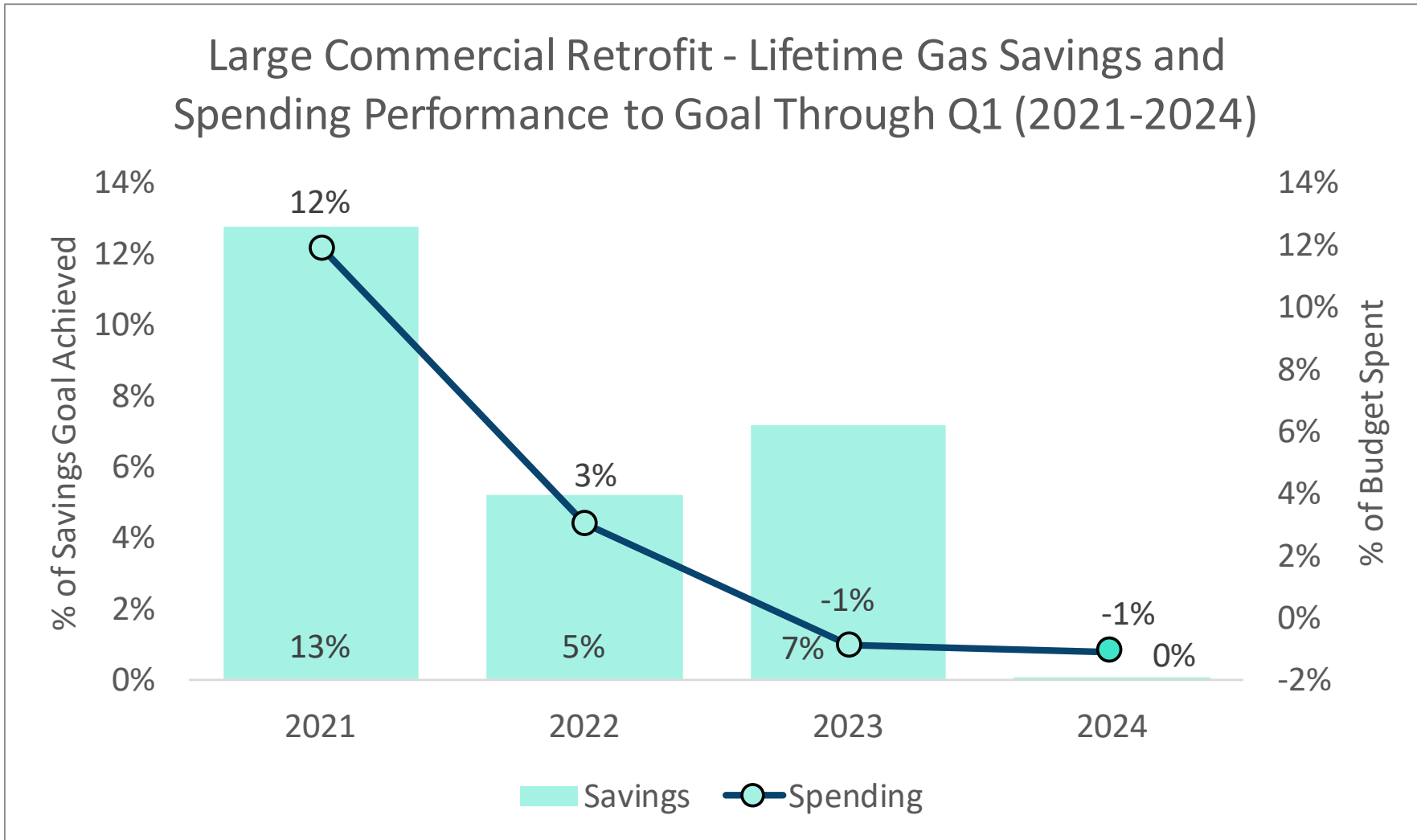
Large Commercial New Construction - Lifetime Gas Savings and Spending Performance to Goal Through Q1 (2021-2024)



Gas C&I Programs



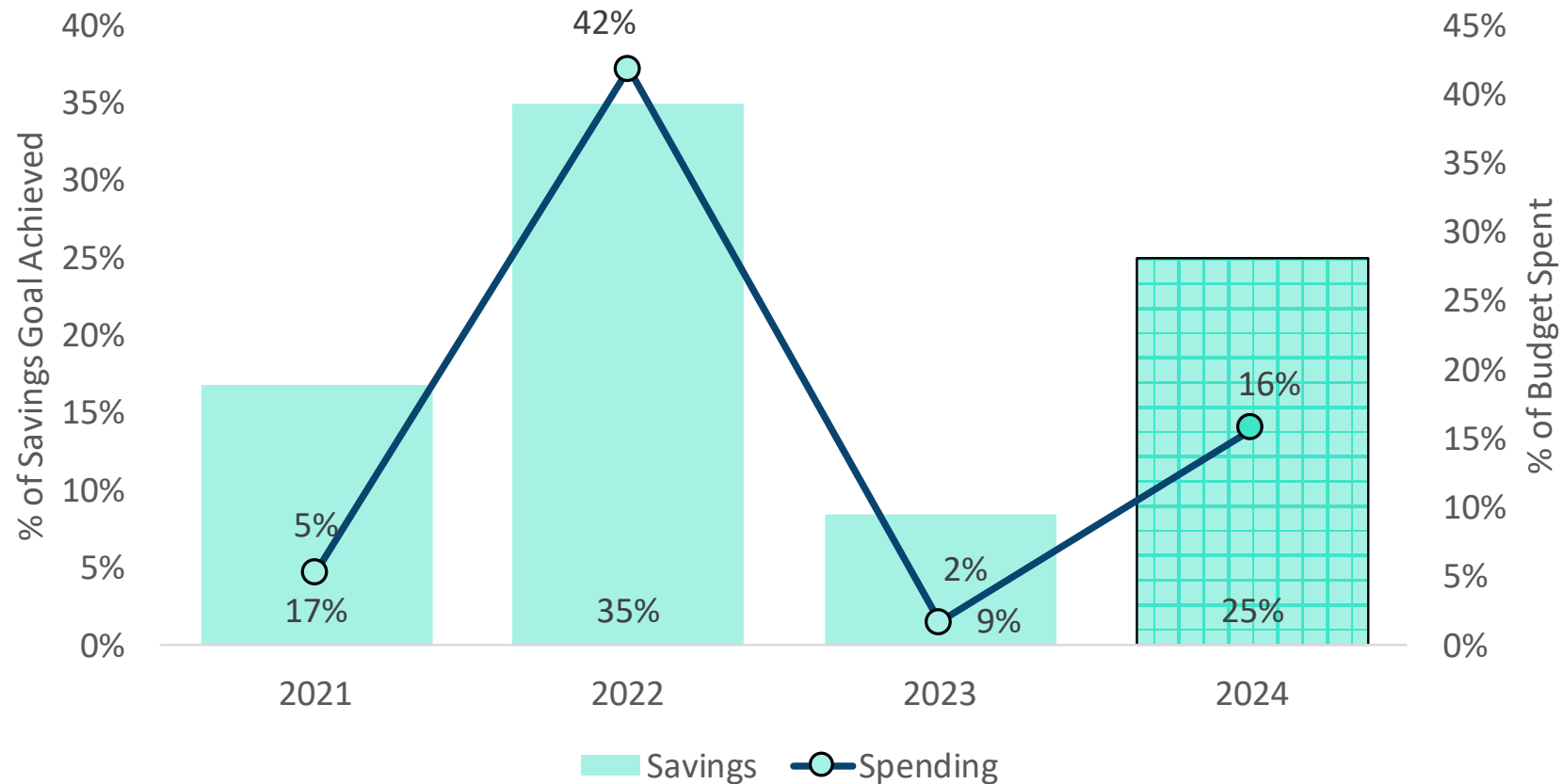
Large Commercial Retrofit - Lifetime Gas Savings and Spending Performance to Goal Through Q1 (2021-2024)



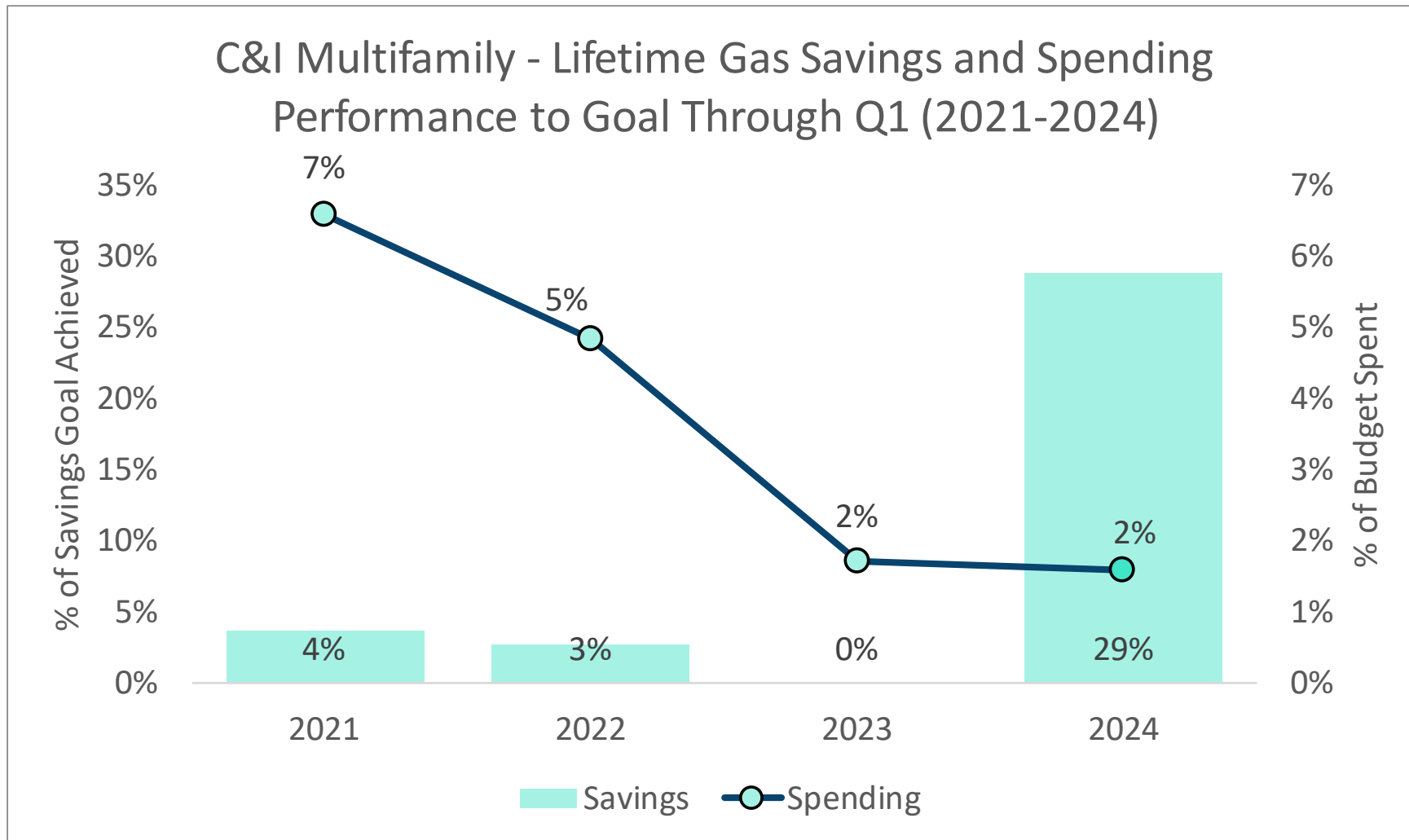
Gas C&I Programs



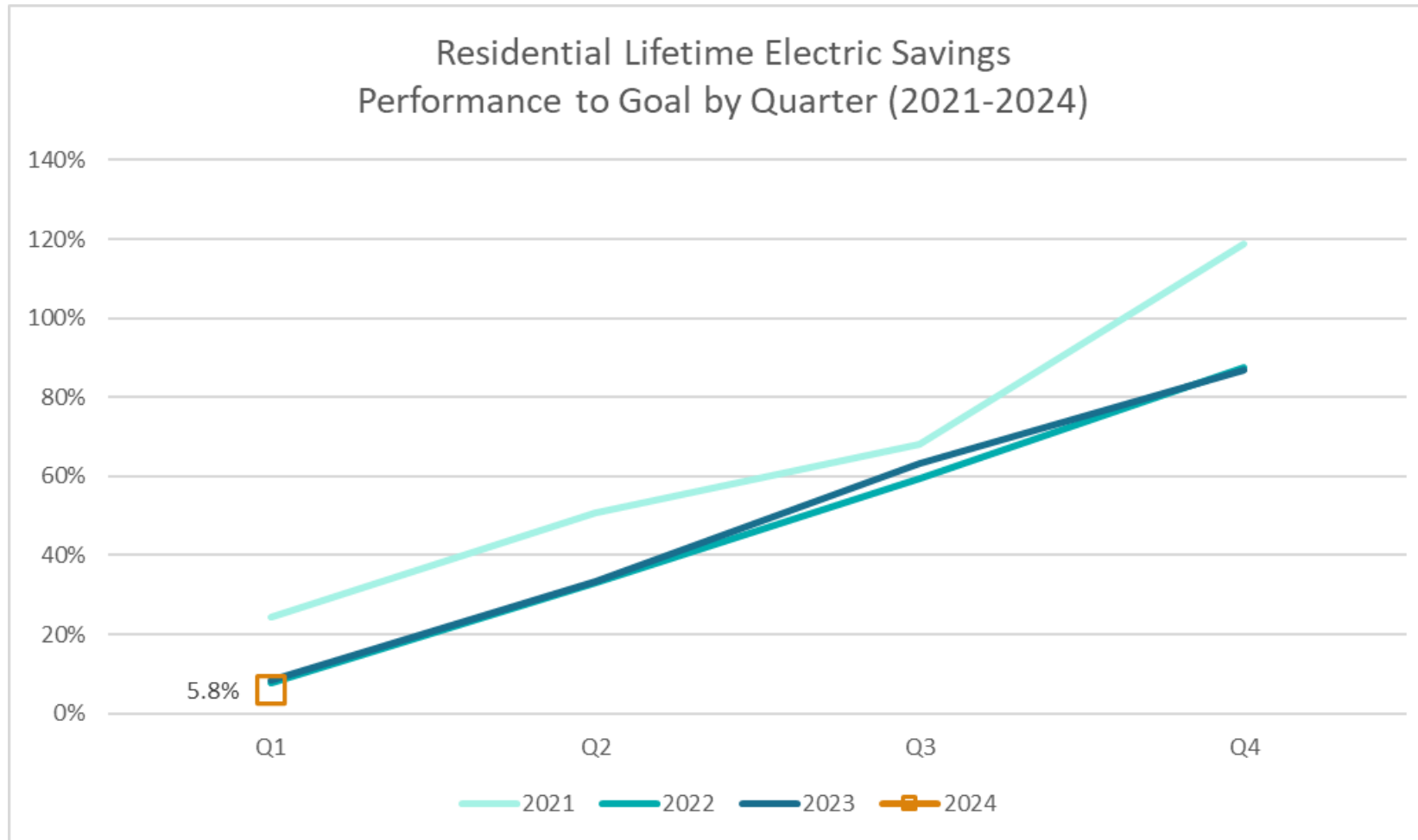
Small Business Direct Install - Lifetime Gas Savings and Spending
Performance to Goal Through Q1 (2021-2024)



Gas C&I Programs



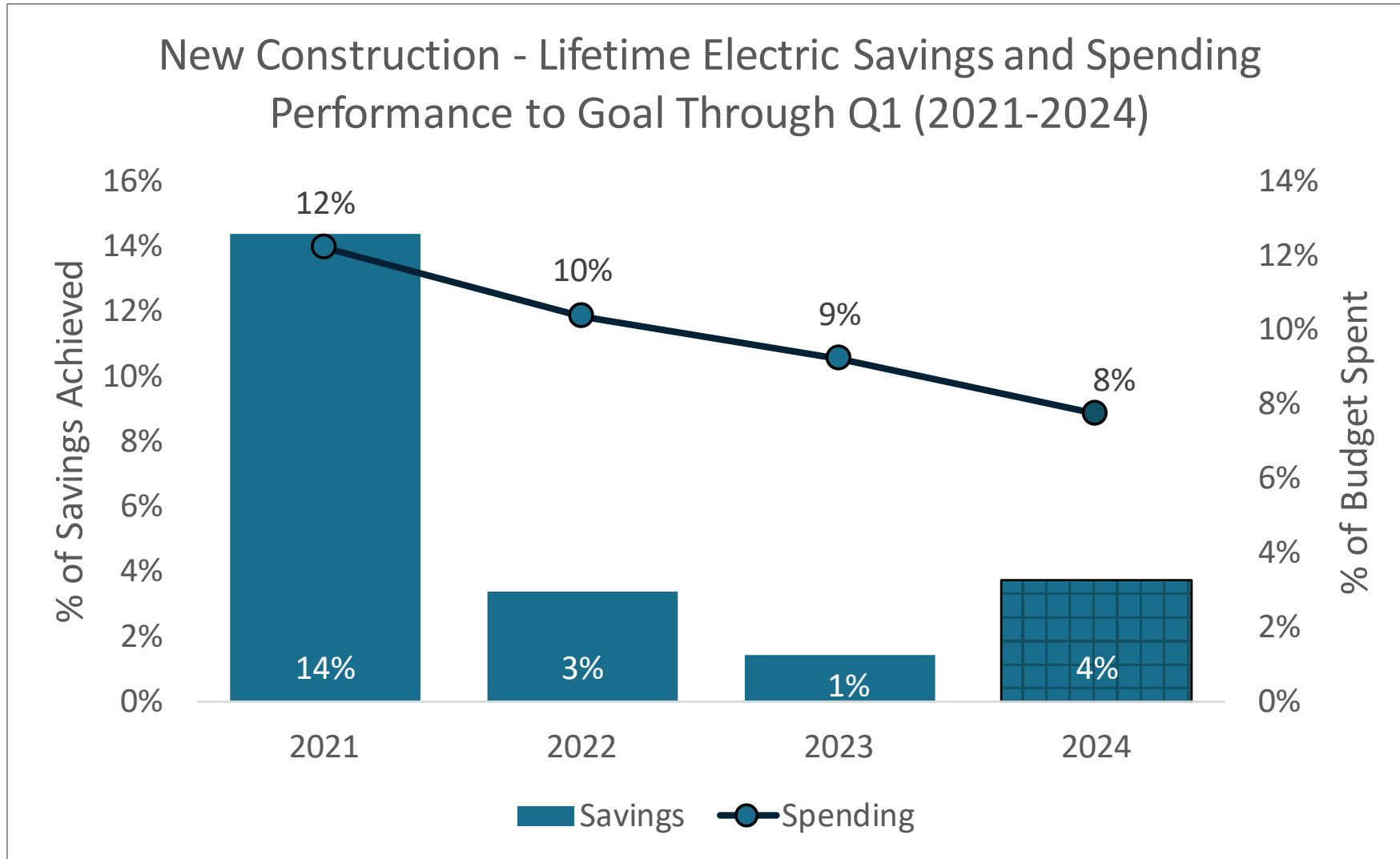
Electric Res Performance



Electric Res Programs



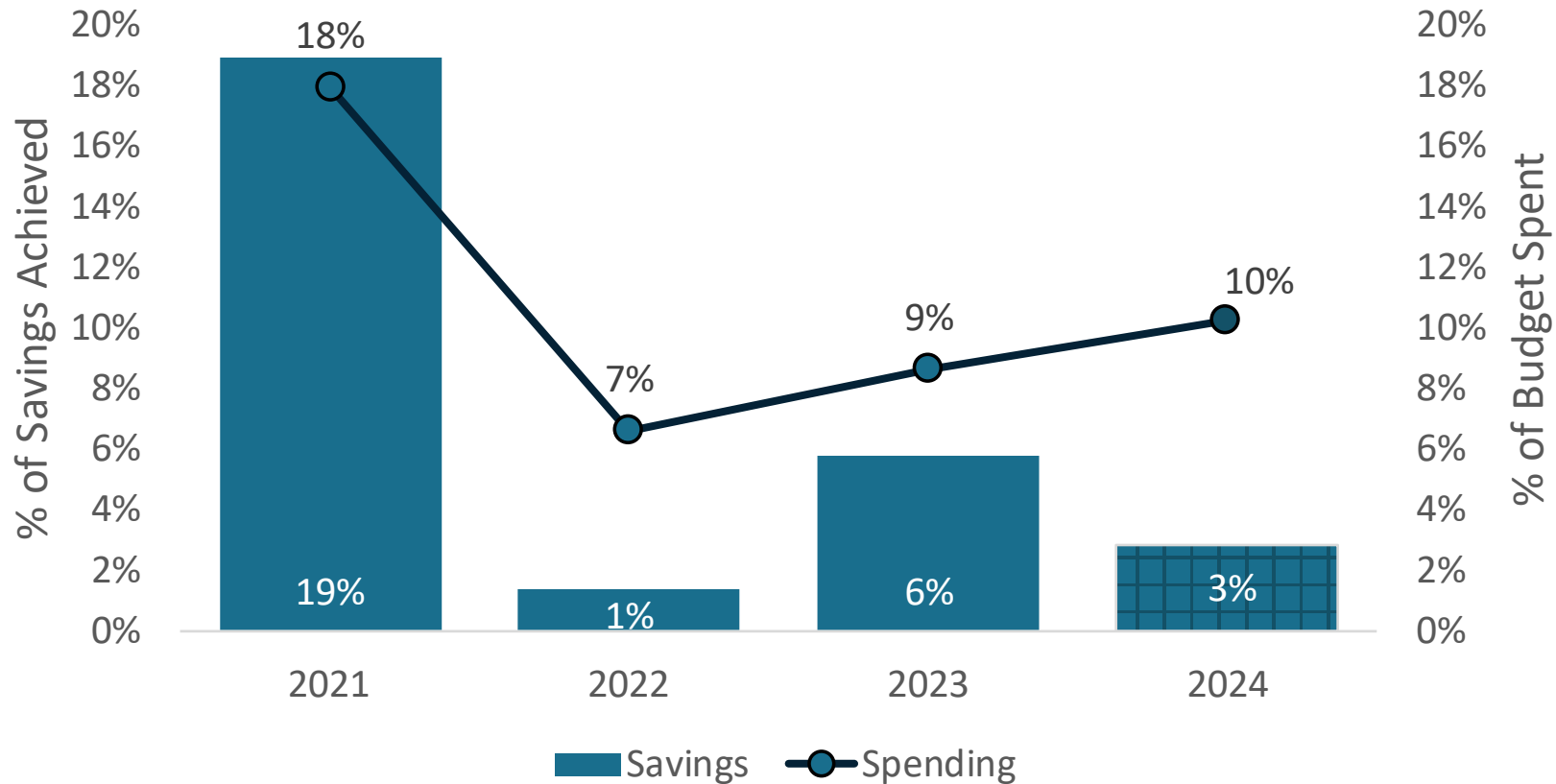
New Construction - Lifetime Electric Savings and Spending Performance to Goal Through Q1 (2021-2024)



Electric Res Programs



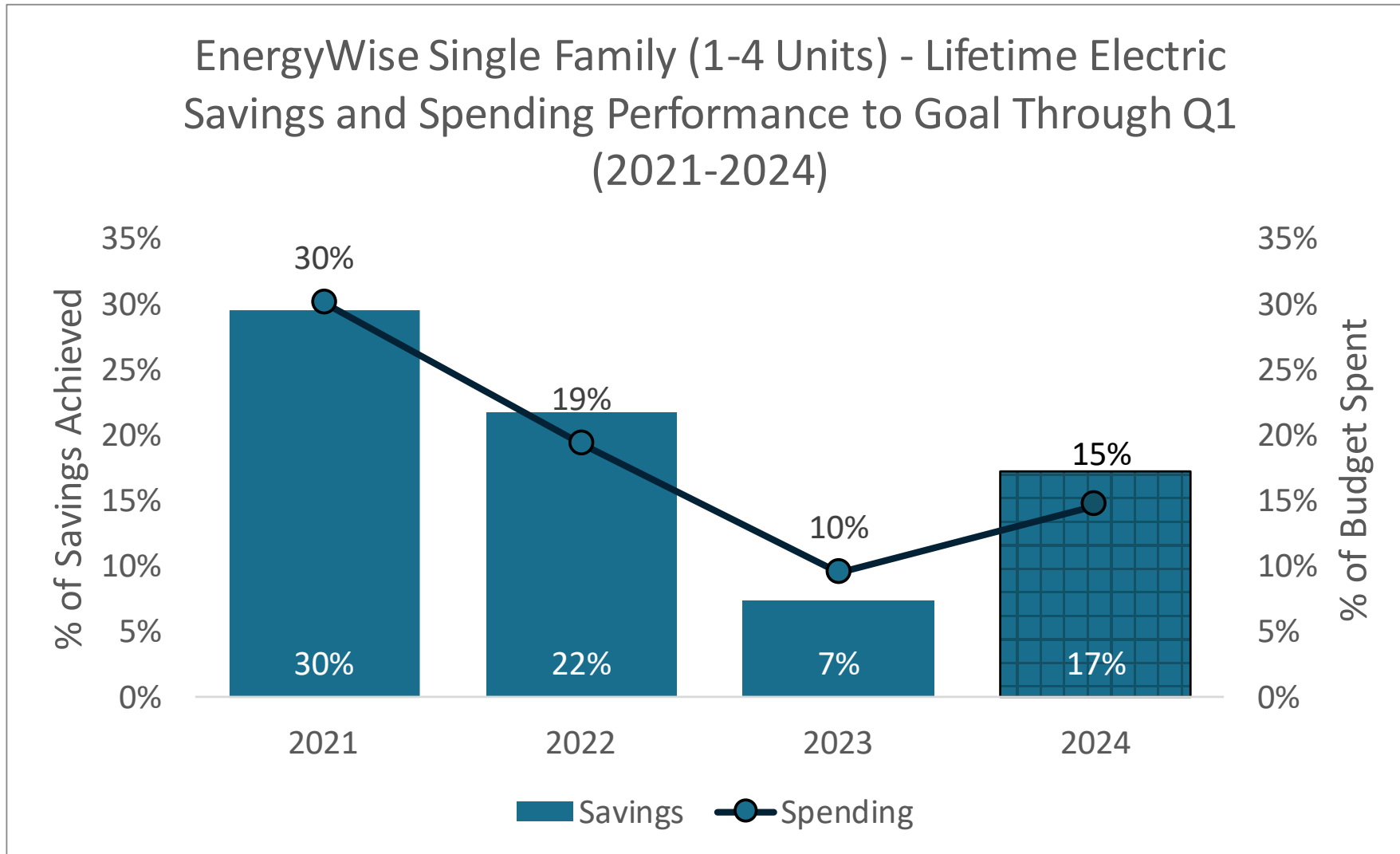
Energy Star HVAC - Lifetime Electric Savings and Spending Performance to Goal Through Q1 (2021-2024)



Electric Res Programs



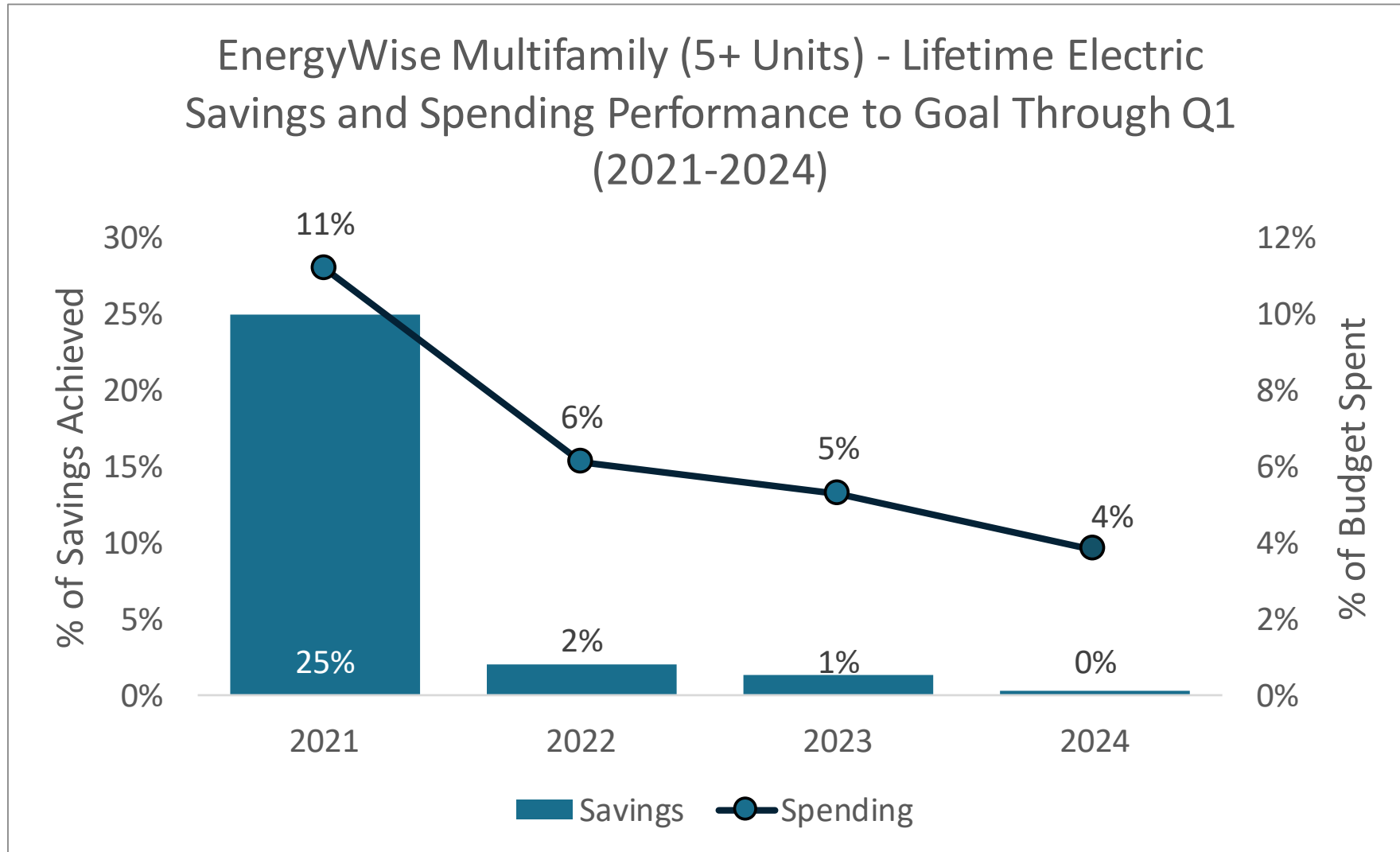
EnergyWise Single Family (1-4 Units) - Lifetime Electric Savings and Spending Performance to Goal Through Q1 (2021-2024)



Electric Res Programs



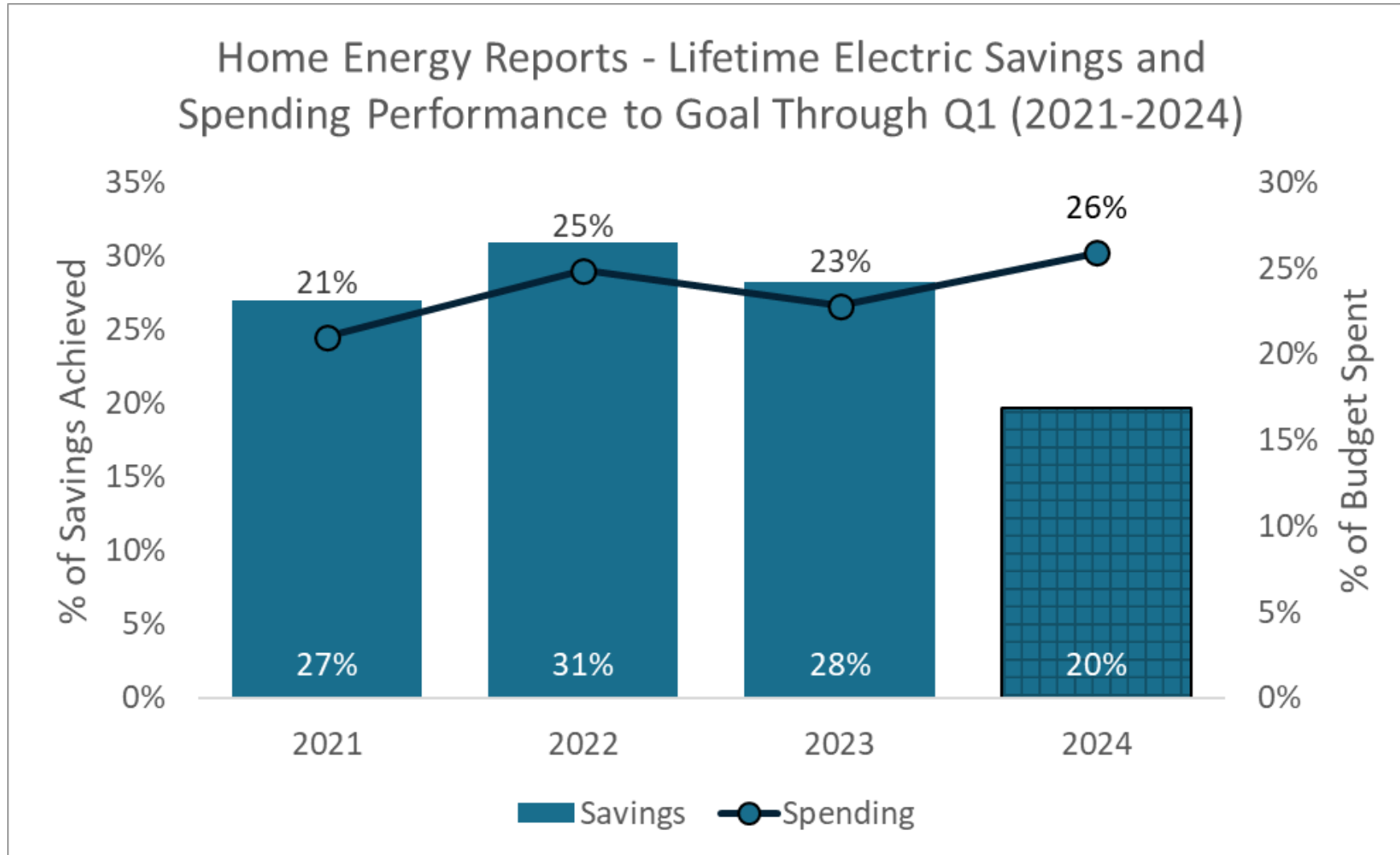
EnergyWise Multifamily (5+ Units) - Lifetime Electric Savings and Spending Performance to Goal Through Q1 (2021-2024)



Electric Res Programs



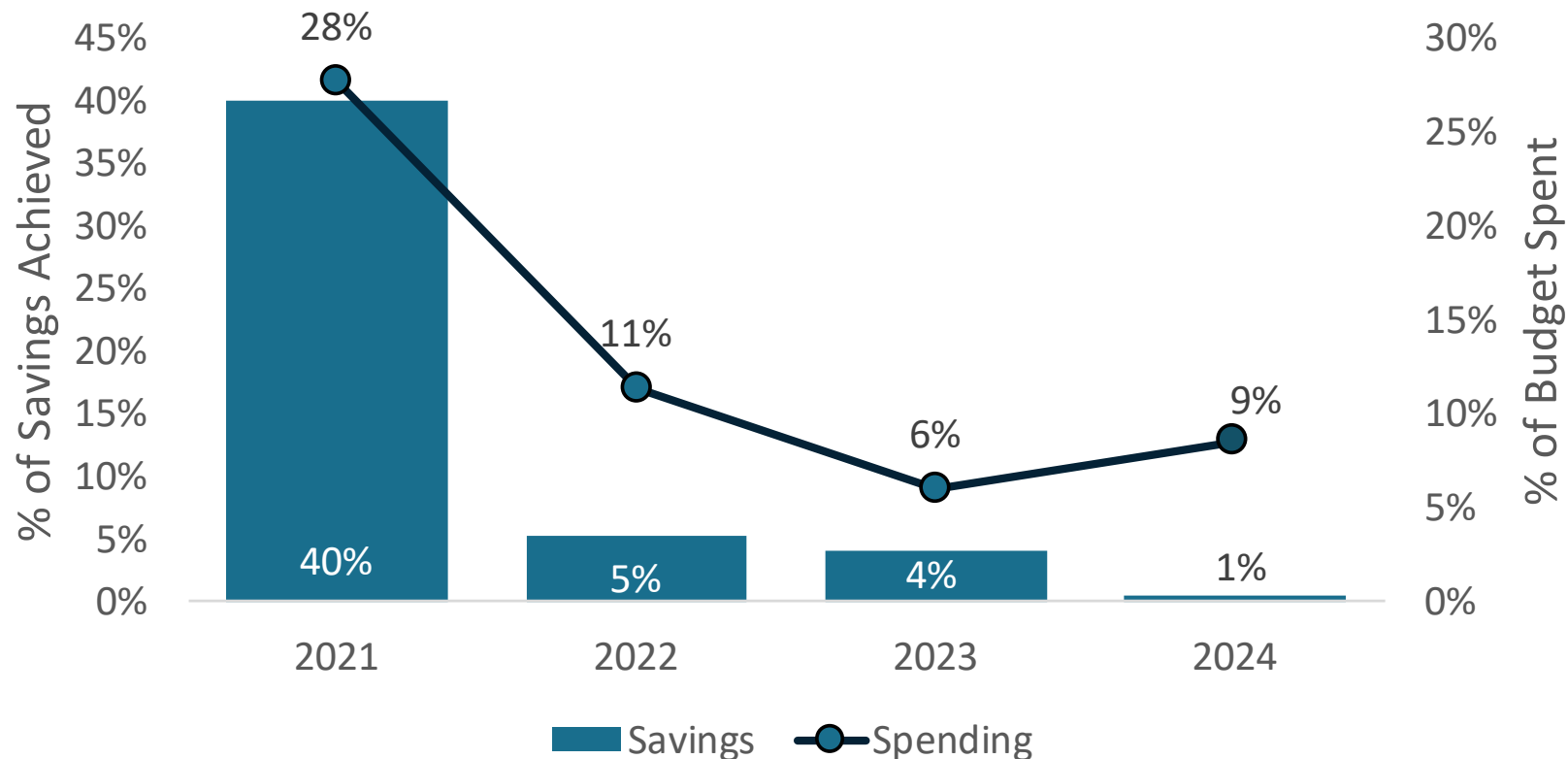
Home Energy Reports - Lifetime Electric Savings and Spending Performance to Goal Through Q1 (2021-2024)



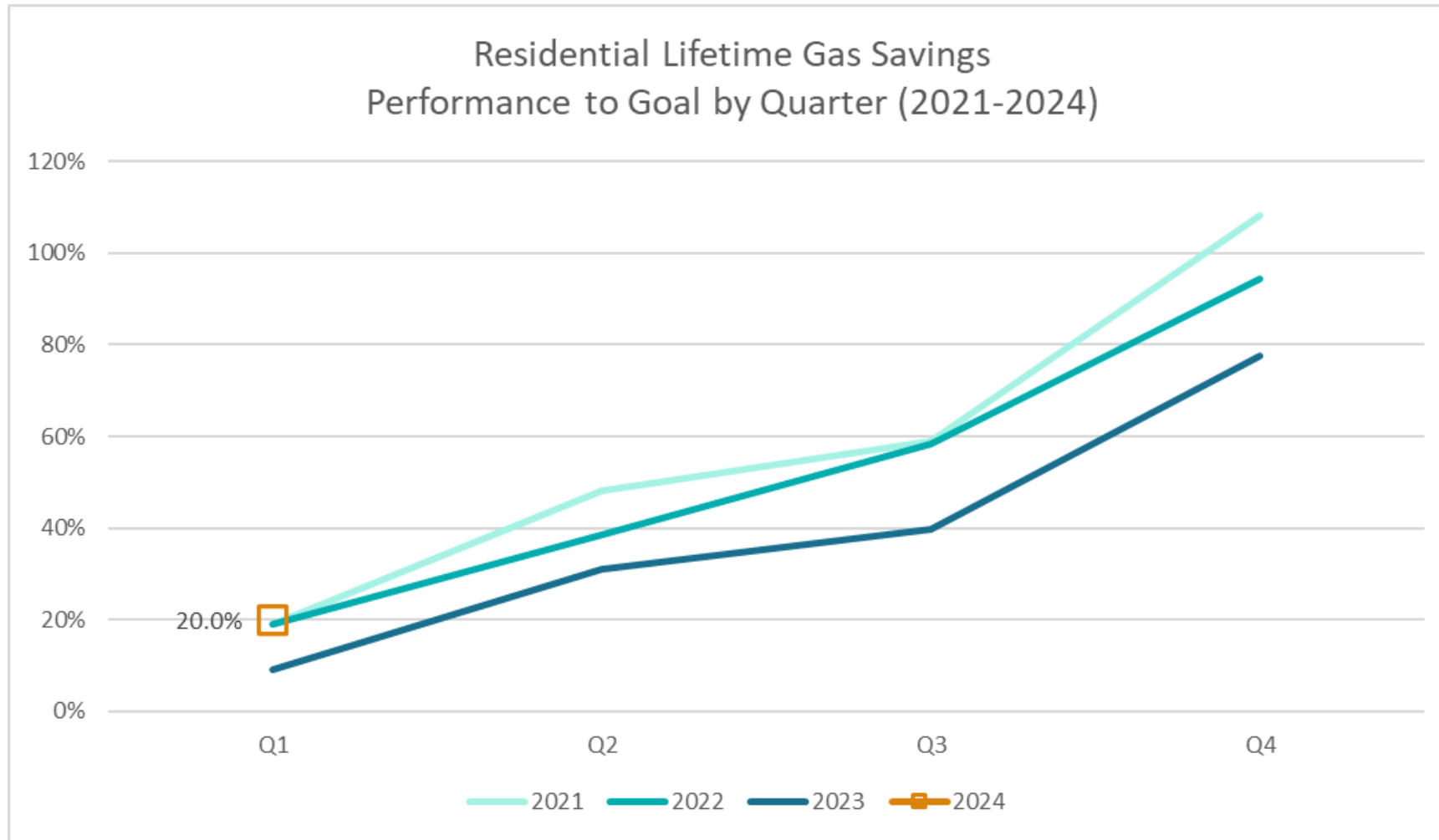
Electric Res Programs



Residential Consumer Products - Lifetime Electric Savings and Spending Performance to Goal Through Q1 (2021-2024)



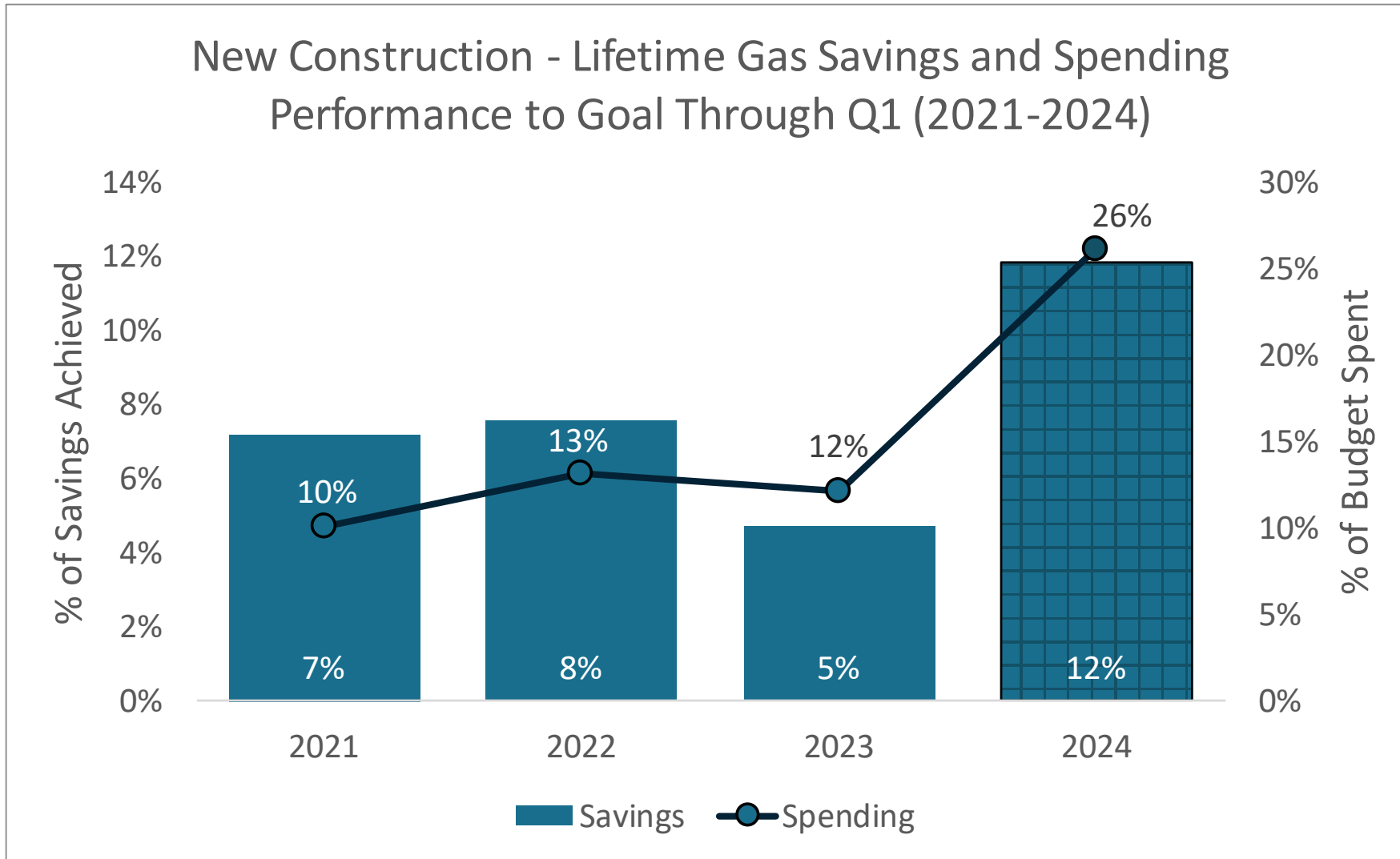
Gas Res Performance



Gas Res Programs



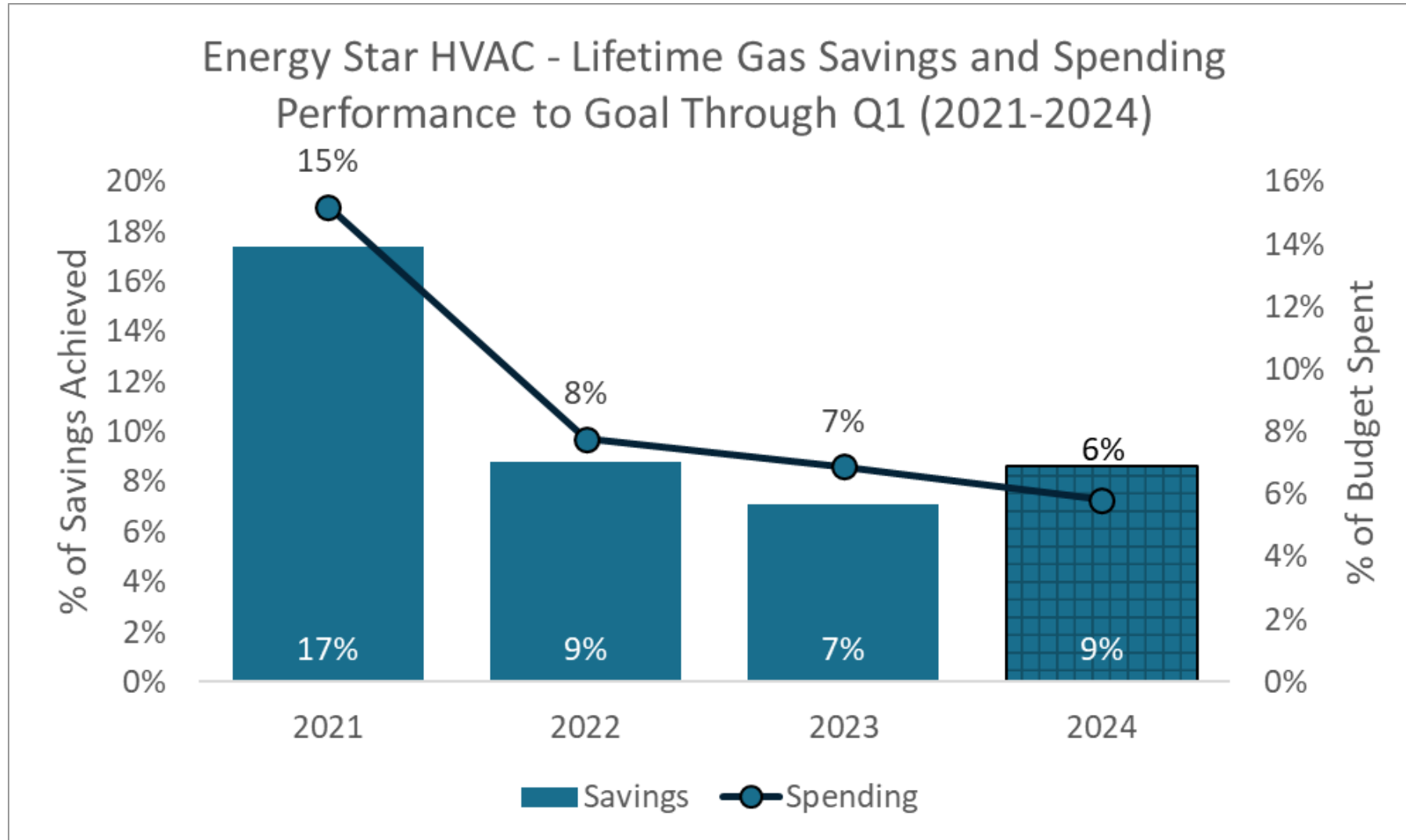
New Construction - Lifetime Gas Savings and Spending Performance to Goal Through Q1 (2021-2024)



Gas Res Programs



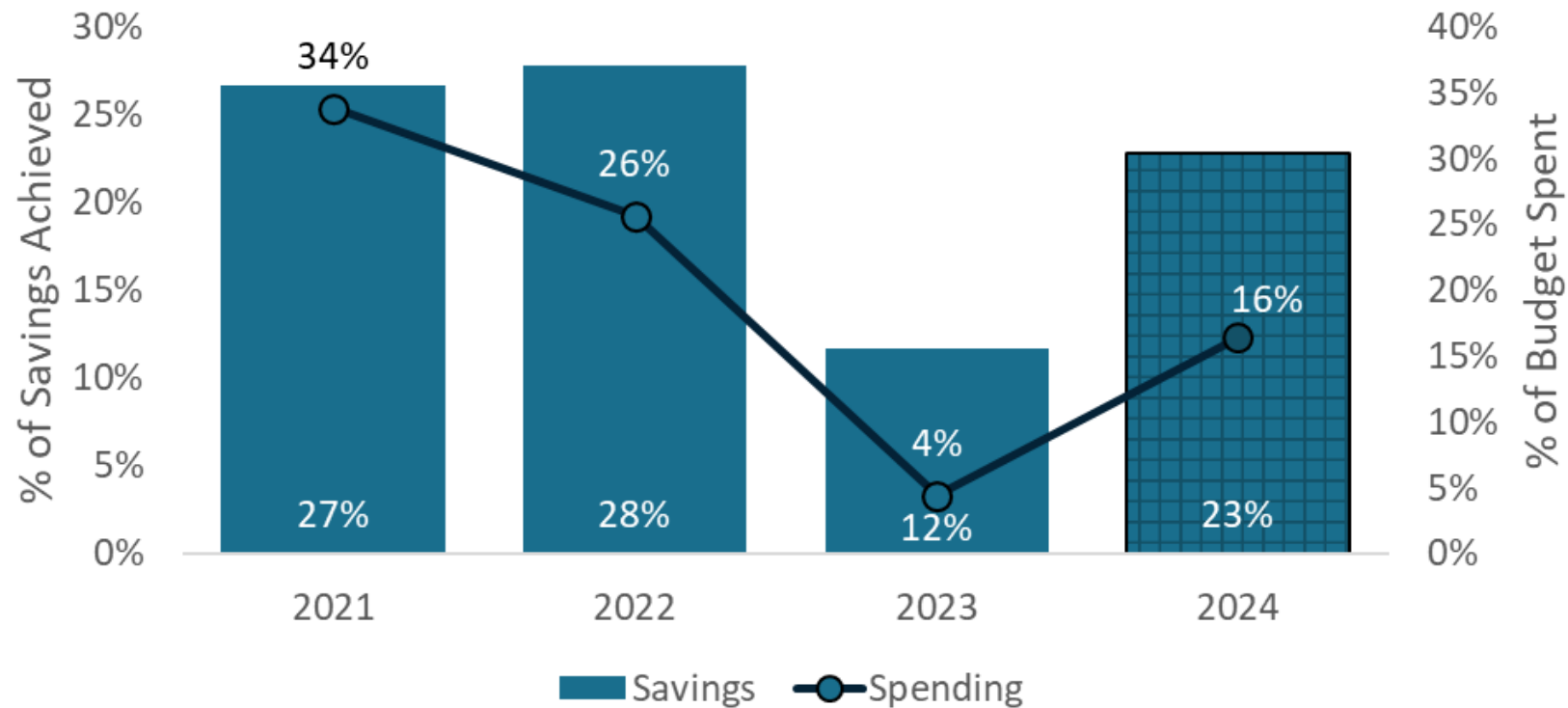
Energy Star HVAC - Lifetime Gas Savings and Spending Performance to Goal Through Q1 (2021-2024)



Gas Res Programs



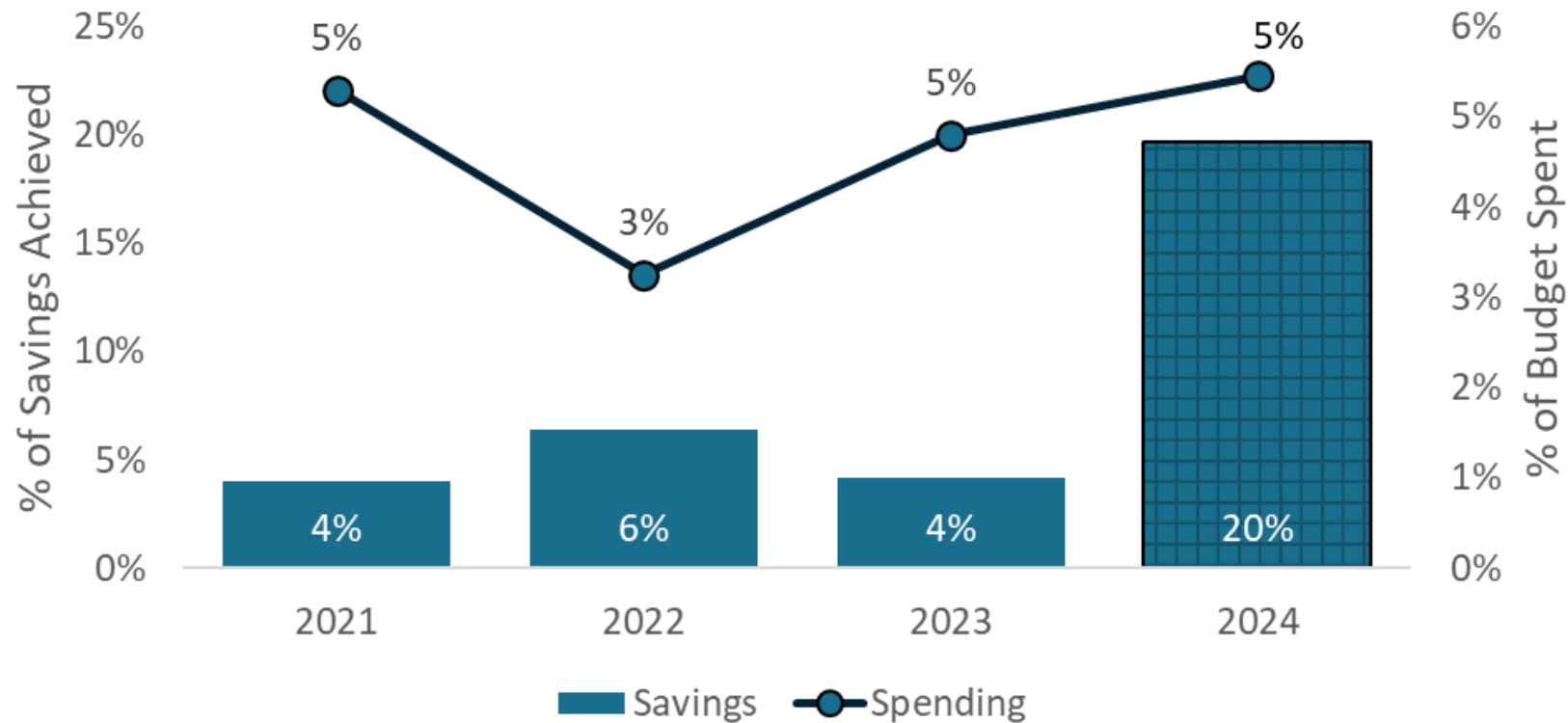
EnergyWise Single Family (1-4 Units) - Lifetime Gas Savings and Spending Performance to Goal Through Q1 (2021-2024)



Gas Res Programs



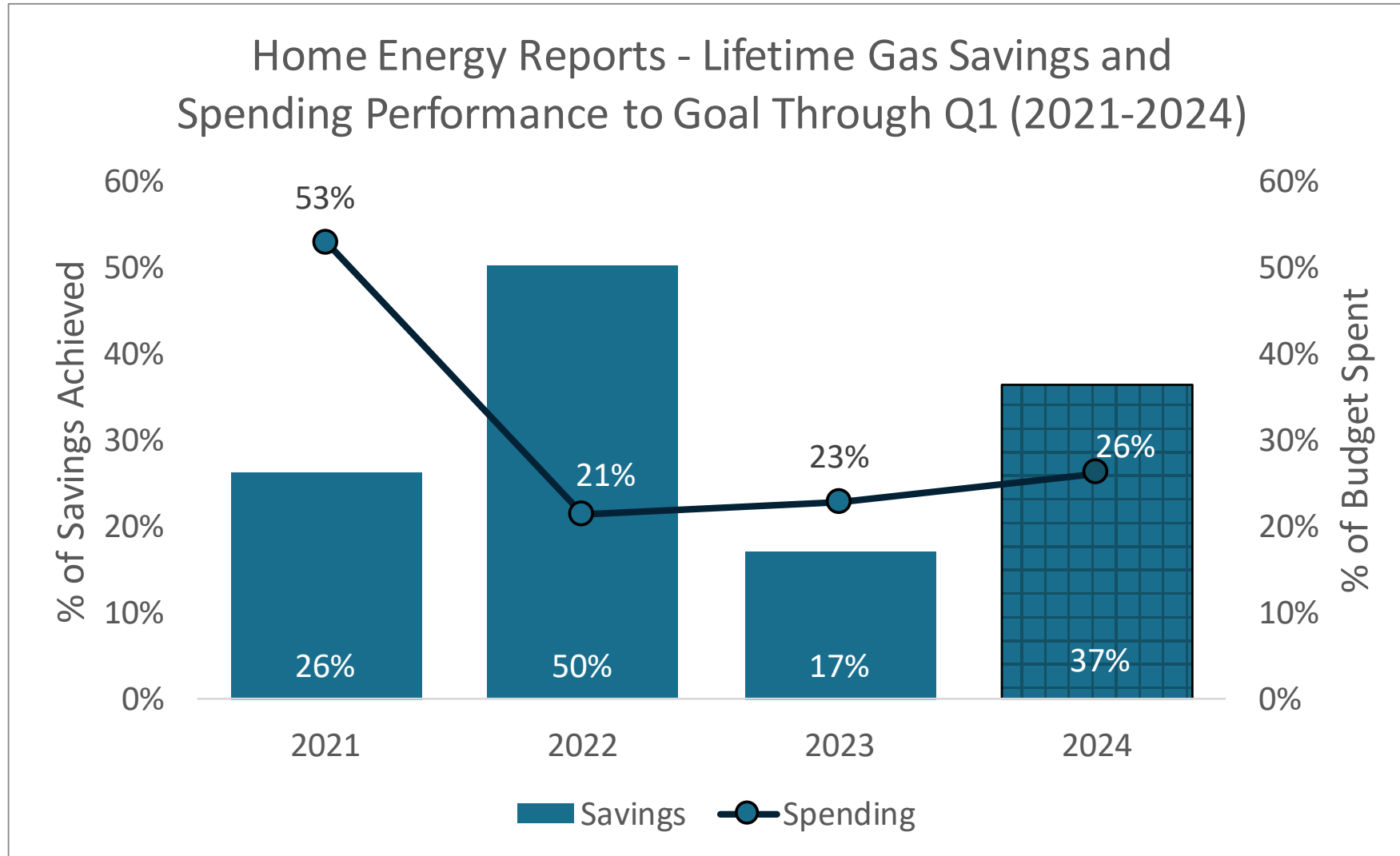
EnergyWise Multifamily (5+ Units) - Lifetime Gas Savings and Spending Performance to Goal Through Q1 (2021-2024)



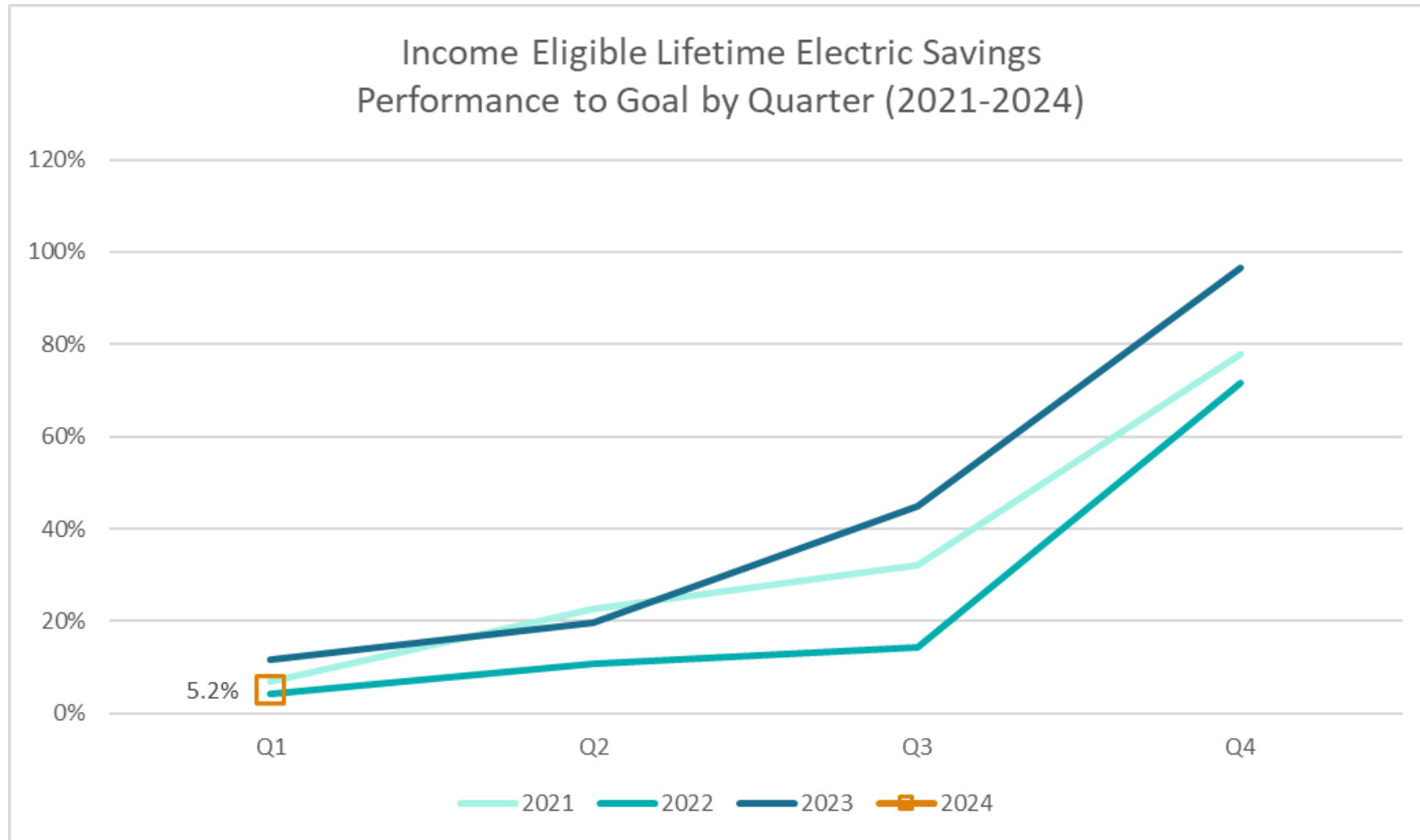
Gas Res Programs



Home Energy Reports - Lifetime Gas Savings and Spending Performance to Goal Through Q1 (2021-2024)



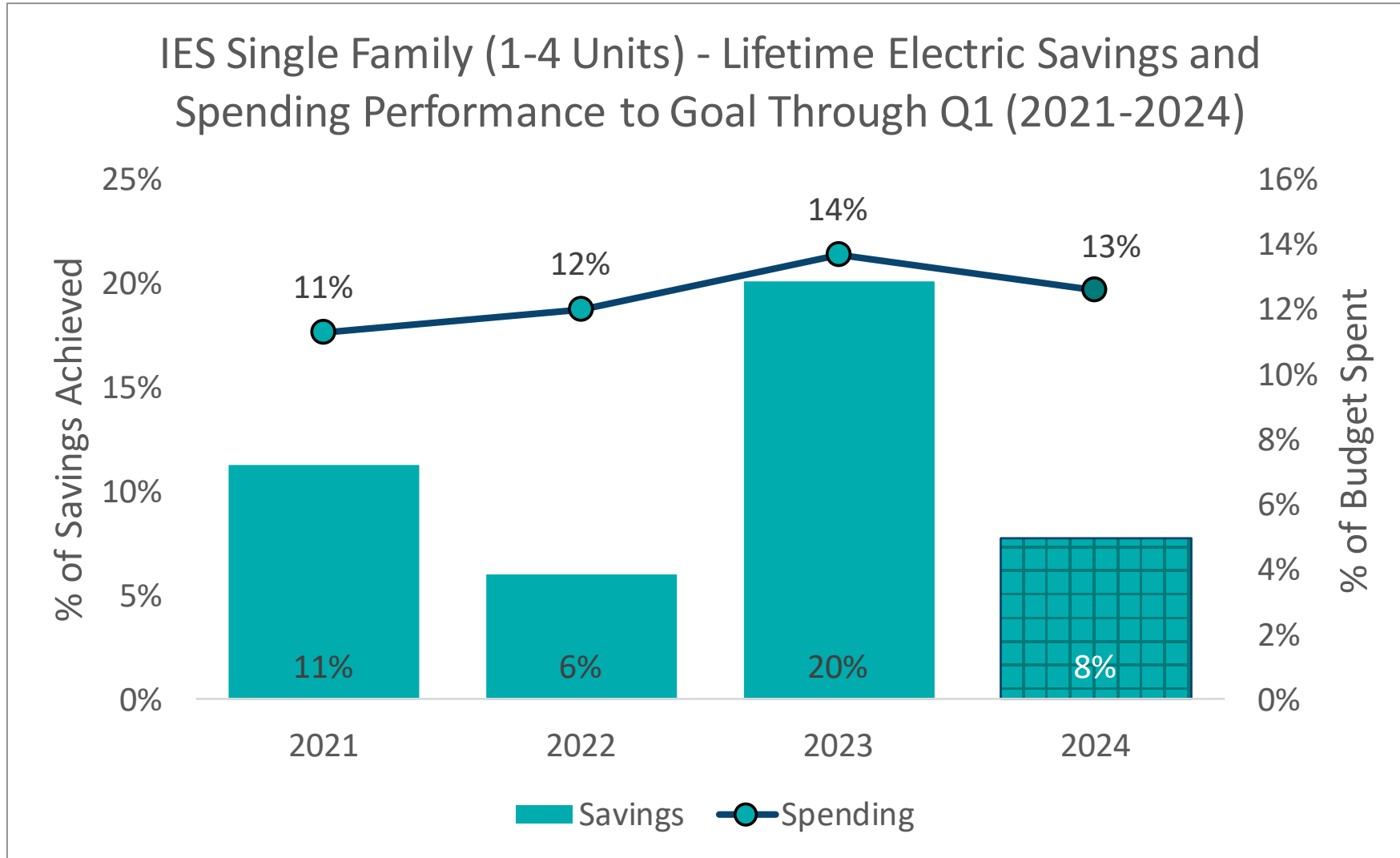
Electric IE Performance



Electric IE Programs



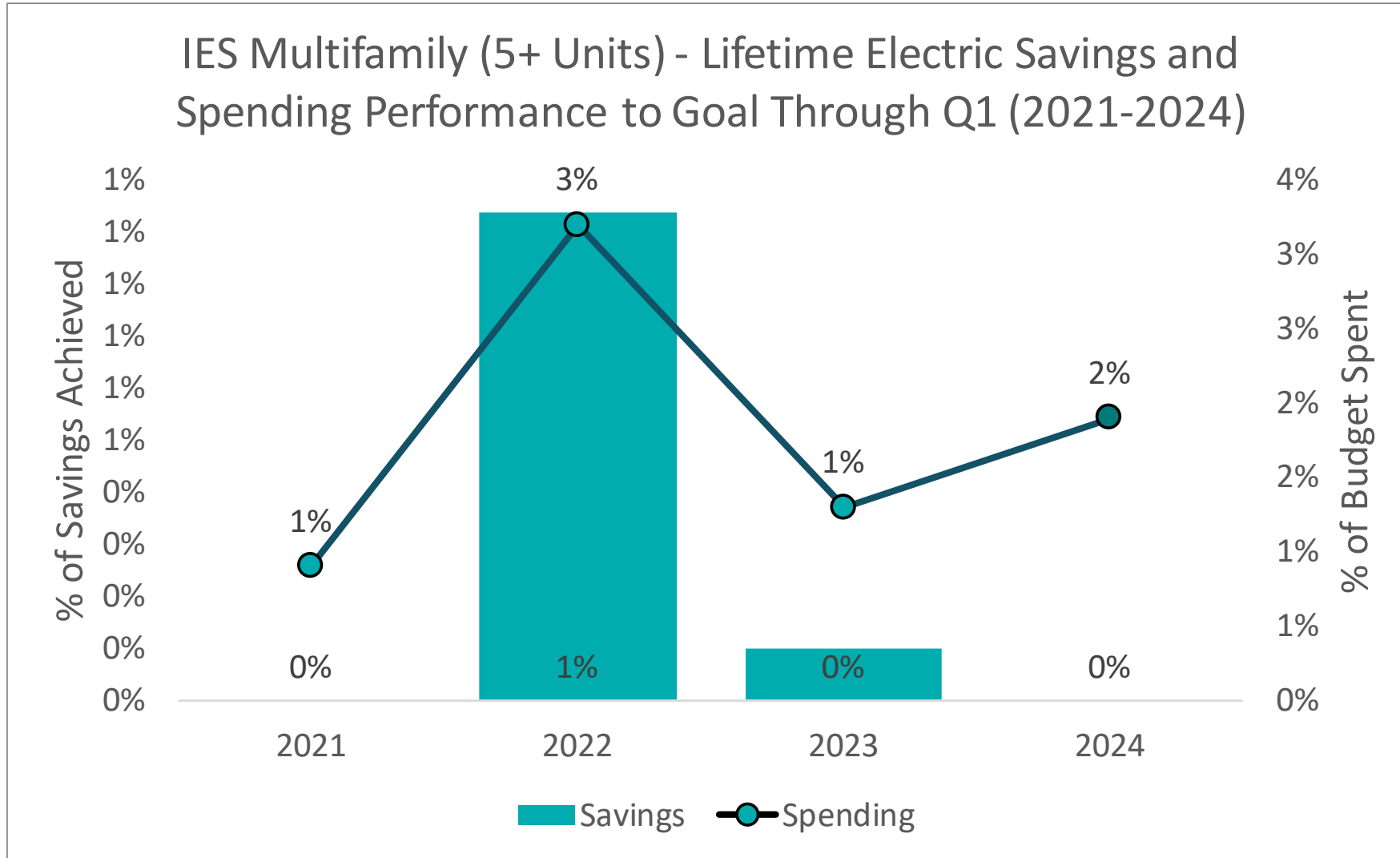
IES Single Family (1-4 Units) - Lifetime Electric Savings and Spending Performance to Goal Through Q1 (2021-2024)



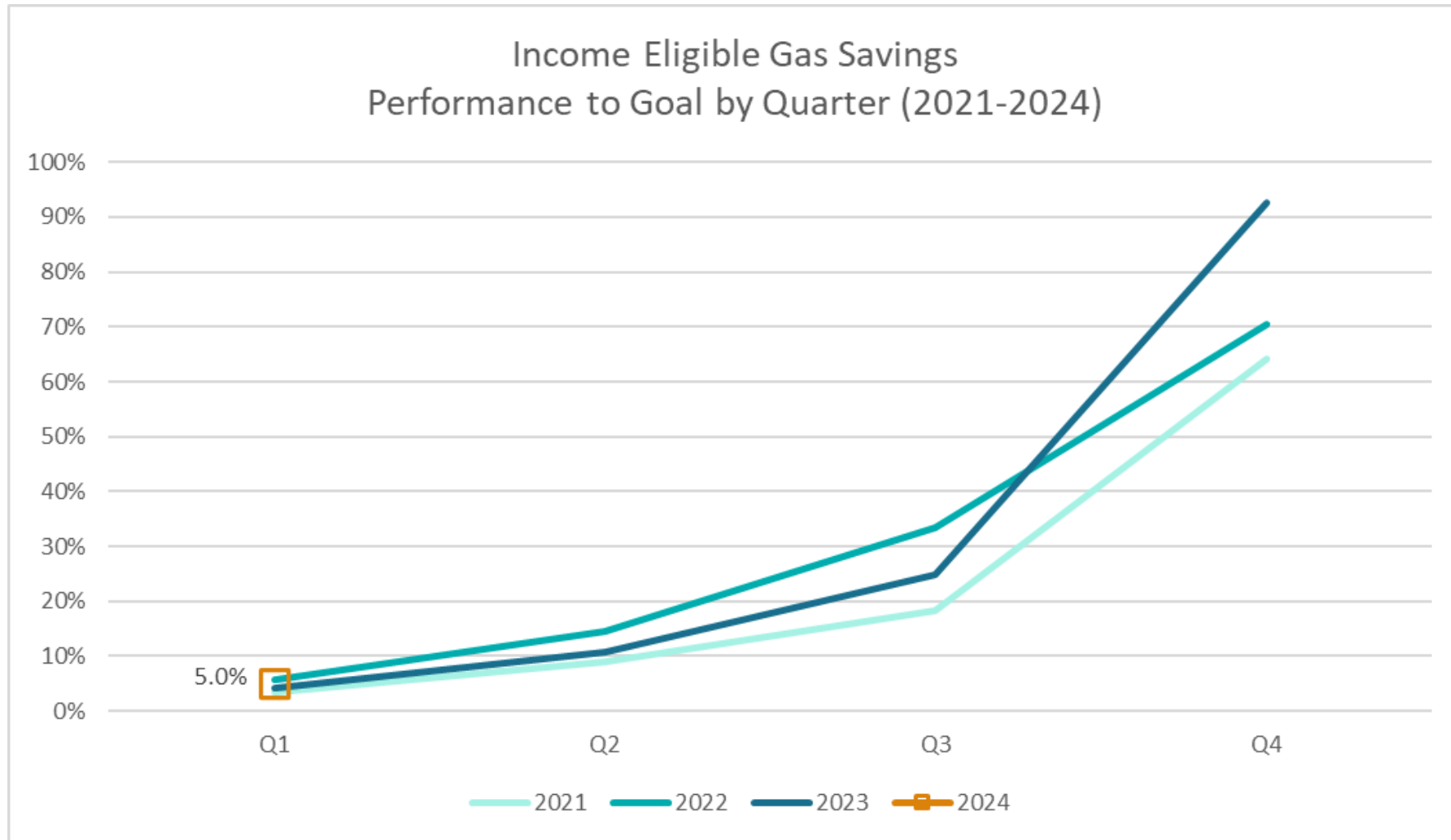
Electric IE Programs



IES Multifamily (5+ Units) - Lifetime Electric Savings and Spending Performance to Goal Through Q1 (2021-2024)



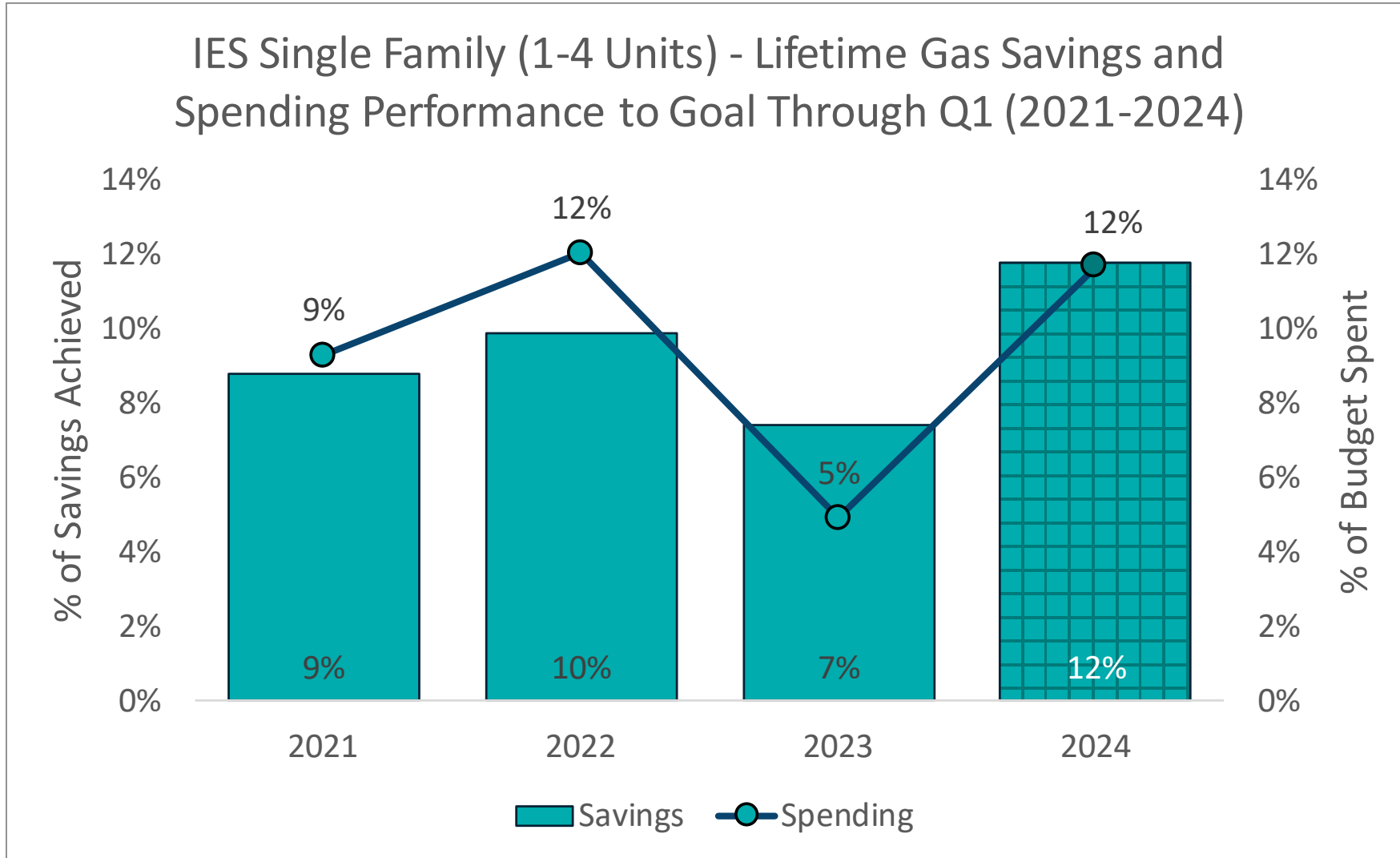
Gas IE Performance



Gas IE Programs



IES Single Family (1-4 Units) - Lifetime Gas Savings and Spending Performance to Goal Through Q1 (2021-2024)



Gas IE Programs

