

**Executive Director’s Summary Report  
to the Board of Trustees  
of the  
Efficiency Maine Trust  
March 4, 2026**

**Noteworthy**

Residential Heat Pumps	<p>Year-to-date, the average pace of “Standard” rebates for whole-home heat pumps has been 93/week. February and March are typically slower for heat pump installations. In the past two weeks, the pace of Standard rebates has dropped to 40/week. The program is planning an increase in marketing to raise visibility in all channels, and announced on 3/1/2026 a new limited time offer (through 12/31/2026) of an additional \$500 on top of the existing rebates (Standard, Moderate-Income, and Low-Income) for eligible residential heat pumps. The \$500 adder is <i>not</i> available for the Mobile Home Initiative.</p>
Biomass	<ul style="list-style-type: none"> <li>• Registered Residential Vendors selling biomass boilers for use in homes are now eligible to participate in the Trust’s marketing reimbursements.</li> <li>• As of March 1, 2026, the Thermal Energy Investment Program (for businesses, municipalities, educational institutions and nonprofit organizations) increased the incentive from 35% to 45% of eligible project costs.</li> </ul>
EV Charging Infrastructure	<ul style="list-style-type: none"> <li>• Public <u>DC fast charging</u> projects are now operational at the University of Southern Maine in Gorham and at the Tractor Supply store in Millinocket.</li> <li>• In January, the following public <u>Level 2</u> EV charging projects became operational.             <ul style="list-style-type: none"> <li>○ Town of Damariscotta, Waterfront Parking Lot</li> <li>○ Energy Management Consultants, City of South Portland, Legion Square Lot</li> <li>○ City of Augusta, Kennebec River Rail Trail</li> <li>○ City of Gardiner, Bailey Lot</li> </ul> </li> </ul>
Demand Management Program	<ul style="list-style-type: none"> <li>• In January, the team focused on reenrolling Program Partners (and their customers) in the Trust’s Demand Response Program for Summer 2026.</li> <li>• As of the end of January, 618 off-peak EV chargers have been rebated and commissioned through the “Off-Peak Charger” initiative. 97% of more than 60,000 EV charging sessions on commissioned chargers have occurred off-peak.</li> <li>• After months of collaboration with battery manufacturers, aggregators, and installers, the Small Battery Program launched on January 31. Several prospective Program Partners have expressed interest in participating, and so far one has submitted an application.</li> </ul>

## 1. Public Information and Outreach

### A) Awareness and Press

- **Press – (see Appendix A for additional details)**
  - The Trust was mentioned in a February 11 article published by *Canary Media* about heat pump performance and user tips for cold weather events.
  - An article published by *The Cool Down* on February 1 confirmed that incentives for heat pumps in Maine remain available despite the expiration of federal tax credits. The article quoted the Executive Director.
- **Events** – Staff attended, participated in, or presented to multiple community and industry audiences. Activity from the past month includes presentations about the Trust’s residential programs and incentives at:
  - Sustainability Matters, Sustainability Advisory Group of the Greater Portland Board of Realtors on January 28;
  - Northeast Energy Efficiency Partnership State Energy Offices Working Group on January 29;
  - Advanced Water Heater Initiatives National Program Managers Meeting on February 17;
  - Maine Preservation Old Building Forum on February 24; and
  - Efficiency Maine-hosted CIPI Education Session for Architecture & Engineering Firms on February 26.
- **Website and Outreach (see Appendix B for additional details)**
  - January website visits:
    - 38,495 unique visitors
    - 9,818 website visits driven through digital ads
  - Facebook:
    - 4,737 followers

### B) Call Center (January)

- 1,750 inbound phone calls were received, versus 2,049 calls last month and 2,721 calls this month a year ago. Inquiries about residential heat pumps were the primary call drivers.
- 95% of calls were answered within 20 seconds, versus a goal of 90%.
- 1,406 outbound calls were made, compared to 650 calls this month last year, mostly for home inspection scheduling.
- 852 inbound emails were received, compared to 1,118 emails this month last year, mostly representing rebate claims for the Retail Initiatives program.
- 340 pieces of inbound mail were processed, mostly representing rebate claims for the Retail Initiatives. 546 pieces of inbound mail were processed this month last year.
- 9,242 brochures and retail signs were sent out to requesters last month, versus 12,473 this month last year. 3,551 were for allies (installers, event organizers, etc.) and 5,691 were for the Retail & Distributor field team for retail stores and distributor branches.

### C) Government Relations

- Maine Public Utilities Commission (PUC)
  - The Trust attended CMP's presentation and reviewed both Versant and CMP's filed Integrated Grid Plans in the Proceeding to Identify Priorities for Grid Plan Filings ([DN 2022-00322](#)).
  - The Trust submitted comments on the expanded scope for Investigation of TOU Rates for Delivery and SOS for Investor-Owned T&D Utilities ([DN 2025-00176](#)).
  - The Trust submitted supplemental comments in the Inquiry Regarding Review of the NWA Investigation and Recommendation Process ([DN 2025-00307](#)).
  - The Trust submitted comments on the Christenson Report and Advisory Staff recommendations in the Inquiry into Multi-Year Rate Plans for Investor-Owned T&D Utilities ([DN 2025-00354](#)).

- The Trust intervened in Request for Approval Regarding Larrabee Road Substation Breaker Project Pertaining to CMP ([DN 2025-00363](#)).
- Maine Legislature
  - Staff testified on LD 2140 – a resolve directing the Trust to pilot a behavioral demand response program for residential customers to lower electric bills and improve grid reliability. During Work Session, the Energy, Utilities and Technology (EUT) Committee noted that the Trust already has authorization to pursue demand response initiatives and did not require further legislation at this time, and voted 10-2 that the bill Ought Not to Pass.
  - Staff testified on LD 2037, a bill extending Maine’s participation in the Regional Greenhouse Gas Initiative (RGGI), before the Environment and Natural Resources (ENR) Committee voted Ought to Pass on. At the Work Session, Staff also provided responses to Committee data requests. The bill was ultimately approved by both the House and Senate.
  - The majority of the EUT Committee voted Ought to Pass on LD 1730. The bill facilitates customers’ ability to install very small (<1200 Watt) “plug-in” PV and/or battery systems.
  - The majority of the Labor Committee voted Ought to Pass on LD 725 as amended through a Sponsor’s Amendment. The bill would require the Trust to establish an Advisory Group and to study, for certain Qualified Partners that receive rebates from the Trust, indicia of labor standards, such as: wages and retirement benefits; number of employees receiving health insurance; what training programs were used by employees; injuries on the job; number of employees that were hired through a registered apprenticeship program.
  - Staff continued to collaborate with DOER/GOPIF on their program design proposal for the Maine Home Energy Navigator and Coaching Program (LD 1967).
- Federal Government
  - Climate Pollution Reduction Grant (CPRG)
    - Staff began processing rebates on heat pump water heaters using CPRG funds in late January.
    - Staff has provided feedback on first drafts of implementation plans for the so-called “New England Heat Pump Accelerator” (“Accelerator”)
    - Staff continued work to develop an RFP for one or more State Pilot Project(s) through the Accelerator’s “Innovation” initiative, with the goal to launch in the end of March.
  - The DC Circuit Court heard oral arguments in the appeal by EMT and other plaintiffs seeking access to loan funds held at Citibank. A decision is expected in 6-12 months.

## 2. Program Highlights<sup>1</sup>

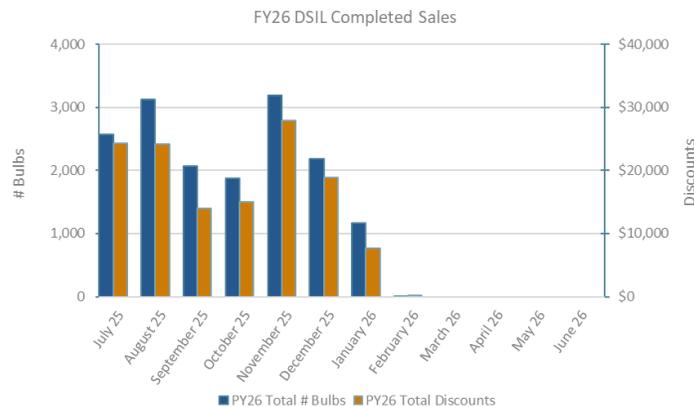
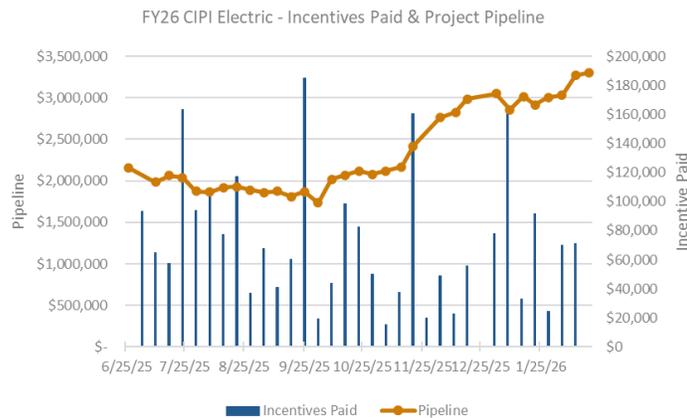
### A) C&I Prescriptive Initiatives (CIPI) Program

- The program conducted 15 inspections over the past month, using a combination of virtual inspections and on-site inspections, pre- and post-installation.
- There were 11 new Virtual Customer Consultation (VCC) requests over the last month. There are currently 73 projects under development after receiving a VCC.
- The program received 159 calls last month, a slight decrease from the prior month. 153 calls were answered live before voicemail. 54 outgoing calls were made.

<sup>1</sup> The Updated Financials table reported for each Program reflects data pulled from the Trust’s financial management system at mid-month; the Energy Savings table reflects data pulled from the Trust’s project tracking database on February 25, 2026, to capture the progress for the year through the most recent complete month of reported actual results (i.e., through the end of January 2026).

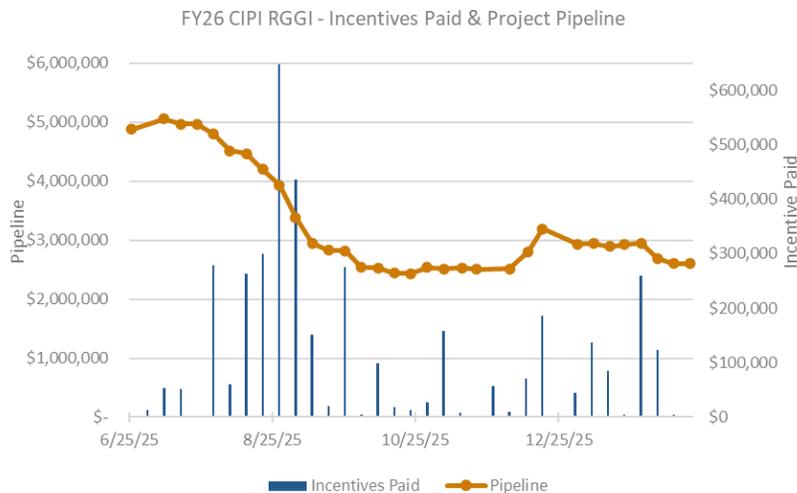
### Electric Measures

- The current total project pipeline for electric projects is \$3.3 million, a growth of about \$450,000 compared to the prior month. This includes lighting applications in small businesses and pre-authorizations for lighting projects through participating distributors.
- New applications for prescriptive horticultural lighting have been slow. Several inquiries have been received, but no new additional applications over the last month.
- The Funding Opportunity Notice (FON) for outdoor lighting retrofits, FON-022-2026, was launched in September. This FON offered higher incentives for qualifying commercial outdoor lighting projects. Applications were accepted through November 30, 2025. The program has received 8 applications, with 1 project completed to date for \$9,000 in incentives.
- The FON for school lighting retrofits, FON-023-2026, was launched in November 2025. This FON increases lighting incentives by 30% for Maine public schools (PreK-12) compared to lighting incentives typically offered. 20 applications have been submitted to date worth over \$365,000 in requested incentives.
- The FON for Compressed Air Systems (FON-024-2026) was launched in late November 2025. This limited time opportunity offers 30% higher incentives than typically offered, with the intent of accelerating the conversion to efficient compressed air systems in Maine businesses. 1 application has been received worth about \$4,000 in incentives. Applications will be accepted through June 30, 2026.
- The Discounted Screw-In LEDs (DSIL) initiative, targeting sales at distributors across the state, continues to see a slow-down in sales.



### Thermal Measures

- New applications for heating, ventilation, and air conditioning (HVAC) measures represent 99% of the pipeline for projects that will use RGGI funds. The RGGI pipeline is \$2.6 million in incentives, an decrease of \$340,000 over the prior month.
- The program has received 7 HVAC applications from long-term care facilities that are interested in taking advantage of the energy audit and project loans through the Energy Efficiency Revolving Loan Fund (EERLF) Program. These applications also represent over \$610,000 in qualifying HVAC incentives.
- The opportunity for School Ventilation Retrofits, FON-025-2026 was launched on February 18, 2026. This FON targets fossil fuel-based ventilation systems that can be replaced with efficient electric linear expansion valve (LEV) kits, dedicated outdoor air systems (DOAS), and Energy Recovery Ventilators (ERVs). This FON increases ventilation incentives for Maine public schools (PreK-12) by approximately 30% compared to typical incentives. The program has two informational FON webinars scheduled in March, and is working with the Maine Department of Education and the Governor’s Office of Policy, Innovation, and the Future (GOPIF) on outreach.
- The program is planning to launch an FON for Multifamily Electrification Retrofits in March. This opportunity will offer enhanced incentives for electric HVAC equipment in low-income multifamily housing.



### NECEC Projects

- Over \$1 million in incentives have been pre-approved for projects in schools planning construction projects.

### Maine Jobs and Recovery Plan (MJRP)/American Rescue Plan Act (ARPA)

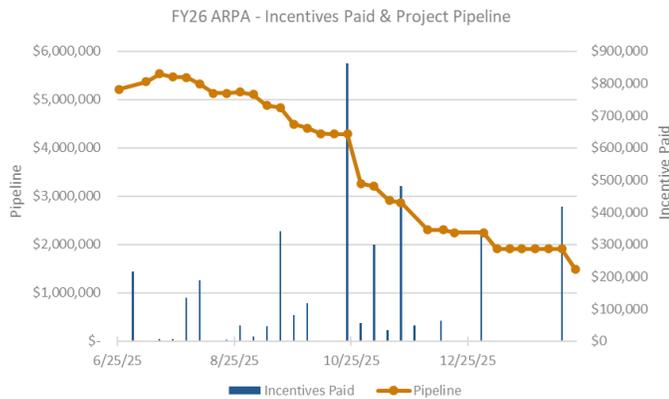
- There are no active Funding Opportunity Notices funded by ARPA.
- The FON for hospitality retrofits paid out the final projects in January.
- Activity by business case:

MJRP Business Case	Budget*	Invested and committed	Remaining
Business Case #2	\$3,880,000	98%	2%
Business Case #3	\$13,181,000	97%	3%

- Activity by funding opportunity notice (FON):

FON	Pipeline	Complete and Paid		Accepting applications until:
	Incentive	Number of Projects	Incentive	
Hospitality (Round 1)	\$-	67	\$2,620,347	Closed
School (Round 1)	\$-	28	\$1,527,727	Closed
Small Municipality*	\$-	100	\$987,979	Closed
Long-Term Care (Round 1)	\$84,180	5	\$699,132	Closed
Medium Municipality*	\$-	11	\$1,316,655	Closed
School (Round 2)	\$-	34	\$5,052,374	Closed
Municipality (Round 3)	\$-	3	\$213,576	Closed
Hospitality (Round 2)	\$-	18	\$379,190	Closed
Municipality (Round 4)	\$-	30	\$1,006,134	Closed
Congregate LI Multifamily	\$1,377,532	-	\$-	Closed
<b>Total</b>	<b>\$1,461,712</b>	<b>296</b>	<b>\$13,803,114</b>	

\*Towns with less than 5,000 residents are classified under "Small Municipality." Towns with 5,000 to 10,000 residents are classified under "Medium Municipality."



### Inflation Reduction Act (IRA)

- A funding opportunity, FON-009-2025, using funds from the federal Inflation Reduction Act (IRA) was launched in September 2024 to support the new construction of multifamily buildings. This opportunity aims to advance Maine’s electrification priorities in new construction multifamily buildings serving low-income residents.
  - There are currently 15 projects in the program pipeline. 15 have been approved. The submitted projects comprise a total of 692 dwelling units and over \$5.5 million in estimated incentives. 1 project was recently completed and paid an incentive worth \$135,000.

Updated Financials	Program Investment
<b>FY2026 Program Budget</b>	<b>\$43,321,465</b>
7/1 to 1/31 Spending	\$10,623,938
Committed Pipeline	\$12,074,350
<b>Total (Expenditures and Committed Pipeline)</b>	<b>\$22,698,288</b>
Percent of Current Budget	53%
Percent of Year Passed	59%

Energy Savings (through 1/31)	Annual kWh Savings	Annual MMBtu Savings*
Electric Efficiency Programs	11,619,088	(4,053)
Electrification Programs	(3,499,659)	45,128
Thermal Efficiency Programs	12,609	952

**B) C&I Custom Program**

- The C&I Custom Program Review Team met once and approved 1 small project worth \$12,406 in incentives since the last board meeting.
- The Program added 2 new projects to the pipeline since the last board meeting. The total pipeline now consists of 8 projects worth \$1,189,202 in incentive offers, after adjusting for probability of completion:
  - 2 high efficiency snow gun retrofits
  - 1 industrial pump VFD retrofit
  - 1 end-of-life propane to electric forklift replacement
  - 1 industrial make up air unit upgrade
  - 1 fuel cell combined heat and power
  - 1 new construction multifamily CO<sub>2</sub> heat pump water heater
  - 1 agricultural CO<sub>2</sub>-based refrigeration system
- Program staff received no new scoping audit requests and did not approve any new technical assistance requests.
- Program staff reviewed 1 project proposal that did not meet the program requirements and will not proceed further in the process.

Updated Financials	Program Investment
<b>FY2026 Program Budget</b>	<b>\$18,620,014</b>
Expenditures	\$3,510,333
Committed	\$10,455,546
Pipeline	\$1,189,202
<b>Total (Expenditures, Committed and Pipeline)</b>	<b>\$15,155,081</b>
Percent of Current Budget	81%
Percent of Year Passed	59%

Energy Savings (through 1/31)	Annual kWh Savings	Annual MMBtu Savings*
Electric Efficiency Programs	9,628,835	(19,894)
Thermal Efficiency Programs	(5,319,012)	74,912

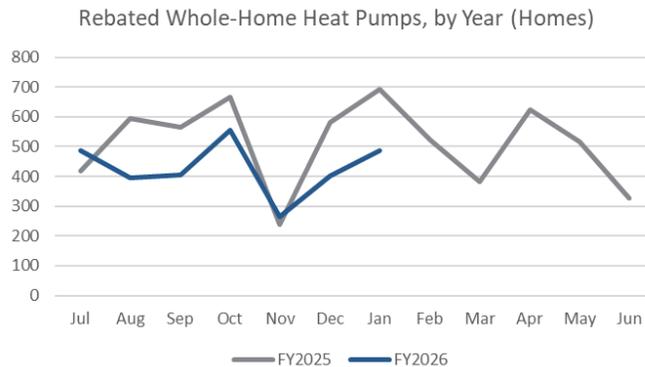
\*Negative MMBtu savings indicates thermal interactive effects with lighting measures.

**C) Home Energy Savings Program (HESP)**

- The program received 16 claims per day last week vs a 4-month average of 28/day.

### Heat Pumps

- The program issued 3,158 “standard”<sup>2</sup> rebates for whole-home heat pumps, averaging 93/week fiscal year-to-date (FYTD).
- February and March are typically slower for heat pump installations. In the past 2 weeks, the pace of rebates has dropped to 40/week.
- An increase in marketing is planned to increase visibility in all channels.
- The program announced on 3/1/2026 a new \$500 limited time offer on heat pump projects until 12/31/2026.
- Top installers are reporting a 28-day backlog, down from last month.
- Winter weather is making outdoor placement of heat pump units more difficult, which has further slowed installations.
- Last week, the team inspected 43% of rebated heat pump upgrades, exceeding its 10-15% goal. 93% of customers rated their overall experience a 9 or a 10 on a scale from 0 to 10.
- The following is a historical view of homes receiving a “Standard” rebate for a whole-home heat pump:

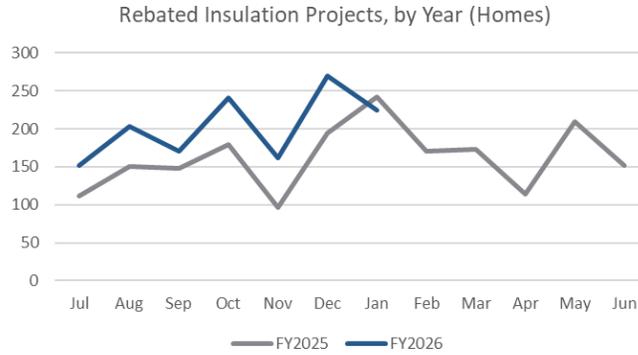


### Insulation

- The program issued 1,585 Standard rebates (average of 47/week) FYTD.
- The program continued marketing for insulation via Google search and print.
- Top residential registered vendors (RRVs) that offer insulation services are reporting a 32-day backlog in project work, down from last month. However, many RRVs report hiring actions.
- Last week, the team inspected 23% of insulation upgrades vs its goal of 10-15%. 67% of customers rated their overall experience a 9 or a 10 on a scale from 0 to 10.

<sup>2</sup> “Standard” rebates are those for households that do not receive the elevated rebate levels for low-income or moderate-income households. Results for weatherization and heat pump rebates for low-income and moderate-income households are reported in the section below “Low-Income Initiatives.”

- The following is a historical view of homes receiving a Standard rebate for insulation:



**Biomass and Geothermal (Residential)**

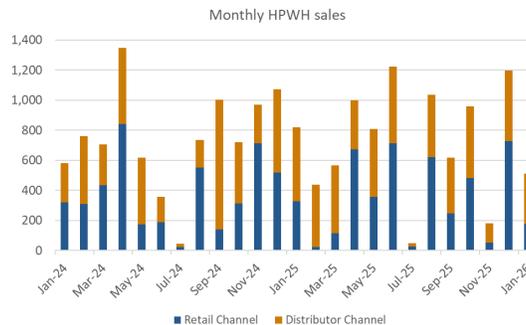
- FYTD, the program has rebated 46 pellet boilers and 17 geothermal systems.
- Biomass boiler RRVs are now eligible to participate in marketing reimbursements.

Updated Financials	Program Investment
FY2026 Program Budget	\$26,505,942
7/1 to 1/31 Spending	\$11,848,678
Percent of Budget Spent to Date	45%
Percent of Year Passed	59%

Energy Savings (through 1/31)	Annual kWh Savings	Annual MMBtu Savings
Electrification Programs	(18,529,681)	248,523
Thermal Efficiency Programs	1,270,997	21,290

**D) Retail and Distributor Initiatives**

- Though Home Depot and Lowe’s continue to give HPWHs free displays and prices below their national price, they have priced their electric resistance water heaters below HPWHs, (even after factoring in the value of the program’s incentives). This is slowing sales of HPWH at retail stores and distributors.
- Two of the largest plumbing distributors are now offering HPWHs that are new to the market and offer competitive pricing.
- HPWHs share of top-selling electric water heaters has dropped from 59% of top-selling electric water heaters last year to 51% year-to-date.



Updated Financials	Program Investment
FY2026 Program Budget	\$21,299,205
7/1 to 1/31 Spending	\$8,578,641
Percent of Budget Spent to Date	40%
Percent of Year Passed	59%

Energy Savings (through 1/31)	Annual kWh Savings	Annual MMBtu Savings
Electric Efficiency Programs	4,298,496	25,534

### E) Income-Eligible Home Programs

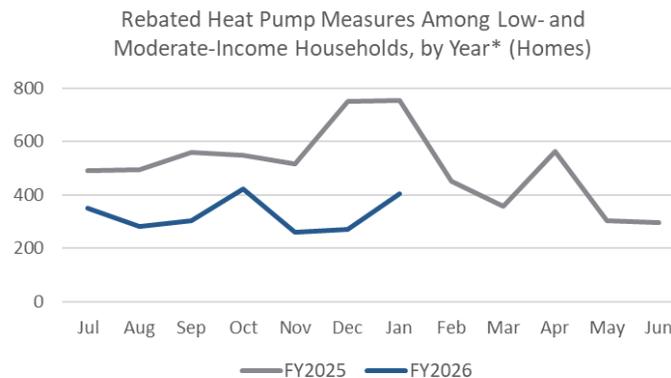
#### Low- and Moderate-Income Initiative

##### *Heat Pumps*

- The program has rebated 2,378 whole-home heat pump installations FYTD. This includes:
  - 1,334 for moderate-income households, and
  - 1,044 for low-income households.
- The program has also issued 107 supplemental heat pump rebates in low-income households. Much of this activity occurred within Wabanaki territory.
- The following represents whole home heat pump rebates by income category:

Whole Home Heat Pump Rebate Distribution (last four months)		
Any Income	Moderate Income	Low Income
56%	23%	21%

- The following is a historical view of homes receiving a rebate for heat pump measures, including both single-zone heat pumps (room heaters) and whole-home heat pump systems:



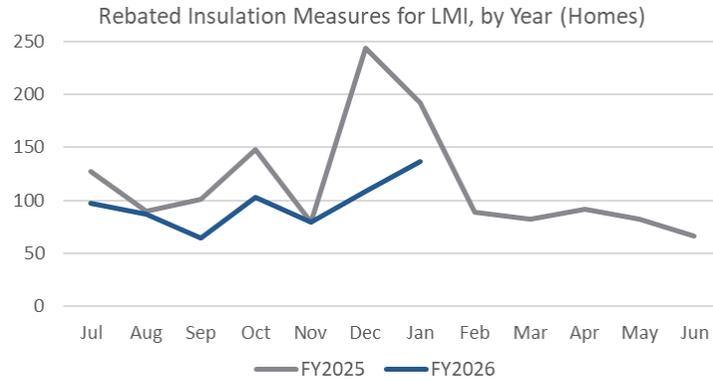
\*excludes heat pumps rebated through the Manufactured Home Pilot

##### *Insulation*

- The program rebated insulation measures in 744 homes.
- The following represents rebates by income category:

Whole Home Insulation Rebate Distribution (last four months)		
Any Income	Moderate Income	Low Income
66%	19%	15%

- The following is a historical view of homes receiving LMI insulation rebates:



**Arrearage Management Program (AMP)**

- The program saw 1,089 new AMP entrants FYTD.
- The program continues to provide electricity usage assessments, energy-saving tips, and offers for energy-saving devices to 100% of new AMP enrollees.

**Mobile Home Initiative (Heat Pumps)**

- Interest in the Initiative continues to grow. However, many prospective customers are being screened out of eligibility due to insufficient underbelly insulation or failure to meet income criteria.
- 14 projects are currently in the pipeline, 6 of which will be funded by the OCED grant (in towns with a population of 10,000 or fewer) and 8 will be funded by the IRA HEAR grant.
- The program team presented the Mobile Home Initiative to interested stakeholders at a community event in Brewer, ME.
- The program has received 108 questionnaires from interested customers since July 2025.

Updated Financials	Program Investment
<b>FY2026 Program Budget</b>	<b>\$55,988,359</b>
7/1 to 1/31 Spending	\$17,403,623
Pipeline	\$1,065,600
<b>Total (Expenditures and Pipeline)</b>	<b>\$18,469,223</b>
Percent of Current Budget	33%
Percent of Year Passed	59%

Energy Savings (through 1/31)	Annual kWh Savings	Annual MMBtu Savings
Electric Efficiency Programs	135,480	-
Electrification Programs	(13,619,695)	170,537
Thermal Efficiency Programs	469,957	10,983

**F) Electric Vehicle (EV) Initiatives**

**Electric Vehicle Supply Equipment (Public Charging)**

- In January, Gridwealth EV’s public DC fast charging projects at the University of Southern Maine in Gorham and at the Tractor Supply in Millinocket became operational.
- In January, the following public Level 2 EV charging projects became operational.

- Town of Damariscotta, Waterfront Parking Lot
- Energy Management Consultants, City of South Portland, Legion Square Lot
- City of Augusta, Kennebec River Rail Trail
- City of Gardiner, Bailey Lot

EV Rebates

- The program paid out 11 rebates in the month of January.

EV Public Information and Outreach

- Staff visited 30 Participating Dealers in January.

Light Duty EV Rebates Issued FYTD (7/1/2025 – 1/31/2026)		
Vehicle Condition	Number of Rebates	Dollars Spent
New	36	\$197,500
Used	14	\$40,500
<b>Total</b>	<b>50</b>	<b>\$238,000</b>

Light Duty EV Rebates by Customer Type in FY26				
Month	Commercial*	Low Income	Moderate Income	Total
July	-	-	-	-
August	-	8	1	9
September	-	12	1	13
October	2	9	5	16
November	-	1	-	1
December	-	-	-	-
January	4	6	1	11
<b>Total</b>	<b>6</b>	<b>36</b>	<b>8</b>	<b>50</b>

*\*Includes all business, non-profit, and governmental entity rebates*

Updated Financials	Electric Vehicle Supply Equipment	EV Rebate Program
FY2026 Program Budget	\$46,159,047	\$4,221,995
7/1 to 1/31 Spending	\$2,966,577	\$792,107
Additional Committed	\$12,570,128	\$148,000*
Percent of Budget with Committed	34%	22%
Percent of Year Passed		59%

*\*The amount of EV rebate budget that is considered "committed" includes upcoming light-duty EV rebates a set-aside for the medium- and heavy-duty vehicle demonstration pilot.*

Energy Savings (through 1/31)	Annual kWh Savings	Annual MMBtu Savings
Electrification Programs	(172,500)	3,252

**G) Demand Management Program**

Demand Response

- In January, the team focused on reenrolling Program Partners (and their customers) for Summer 2026.

- Staff has begun introducing prospects to Program Partners.

Off-Peak Chargers (“Smart Chargers” in Triennial Plan)

- As of the end of January, 618 off-peak EV chargers have been commissioned.
- 97% of more than 60,000 EV charging sessions on commissioned chargers have been off-peak.
- On December 1, the program replaced the \$300 instant discount with a \$200 instant discount plus a \$200 rebate upon commissioning. In January, the first 83 commissioning rebates were paid.

Small Battery Program (“Renewable Reliability” in Triennial Plan)

- After months of collaboration with battery manufacturers, aggregators, and installers, the Small Battery Program launched on January 31. Several prospective Program Partners have expressed interest in participating, and one has submitted an application.
- The program will pay aggregators to recruit customers to their own programs and discharge their batteries to the grid when given day-ahead notice. These programs are sometimes referred to as Virtual Power Plant or VPP programs.

Energy Storage System (Large Battery) Initiative

- Since the last board meeting, the Review Team did not meet or approve any large battery projects, and the program did not add any new projects to the pipeline. The pipeline consists of 5 potential projects. While there is solid interest in pursuing large battery projects in Maine, this initiative is struggling to overcome barriers associated with utility interconnection agreements.
- Program staff reviewed 2 project proposals that did not meet the program requirements and will not proceed further in the process.

Time-of-Use Behavioral Program

- Staff is investigating options for implementing a behavioral demand response program. This investigation is in the concept stage and may change considerably based on stakeholder feedback. Among various potential program objectives, one is to target homes that are significantly contributing to grid peaks and help them reduce their electric bills by signing up for time-of-use (TOU) rates and providing them with educational tools to shift their load away from peak hours. Ideal candidates would have large, customer-shiftable loads that coincide with peak. Opportunities may include installing programmable thermostats for homes that have electric baseboard heat, and programming electric vehicles or chargers. Secondary opportunities would be customers putting devices like window AC units, water heaters, dehumidifiers, and pool pumps on timers, using delay-start features of dishwashers, and doing laundry on weekends.
- Next steps are gathering feedback from stakeholders on program design.

**H) Efficiency Maine Green Bank (EMGB)**

- Staff is working to implement Small Business loans through the EMGB platform.
- Staff is working to add Heat Pump Water Heaters to the eligibility of Home Energy Loans.
- Staff is updating the EMGB platform to simplify the application process for customers.
- EMGB loan pacing has remained steady at approximately \$500,000 per month.
- Over 40% of EMGB activities are directed to LIDAC customers.
- After 1 year of operation, the new EMGB online loan platform does not currently have any defaulted loans or write-offs.
- Staff continue to pursue additional capitalization geared toward program expansion.
- Staff are exploring crowd-source funding for programs and projects alongside other national green banks through Honeycomb.

	Home Energy Loans			EE-RLF	Total
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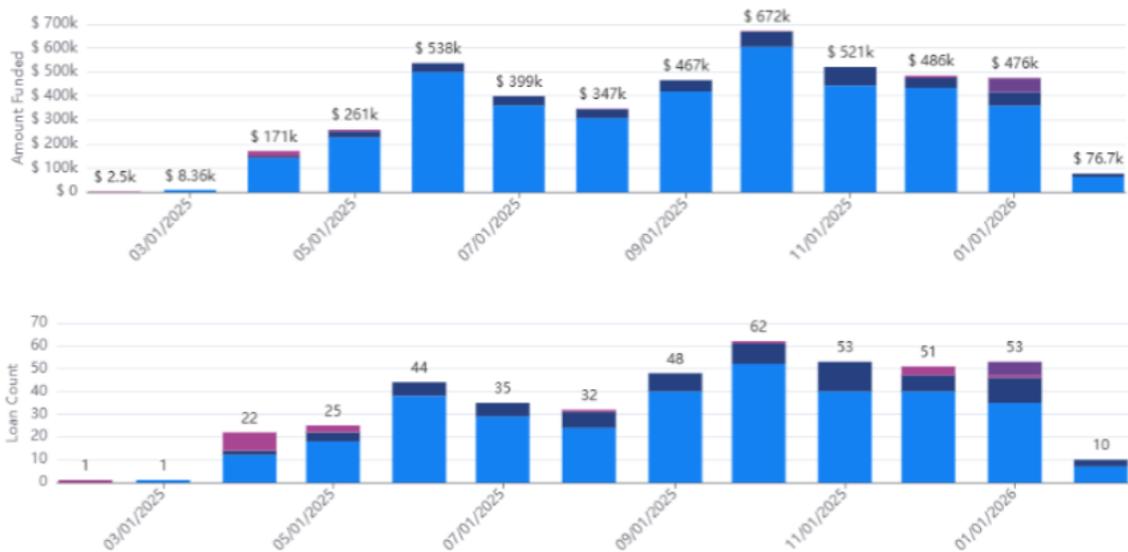
Key Metrics	Income-Eligible Loans	Non-Income-Eligible Loans	Small Business Loans	Manufactured Home Initiative Financing		
<b>Quantity</b>						
Last month	11	39	-	1	6	53
FYTD	64	267	-	7	6	344
All time	617*	8,045	89	123	6	8,880
<b>Dollars</b>						
Last month	\$55,374	\$360,226	-	\$2,500	\$58,725	\$476,375
FYTD	\$376,269	\$2,992,528	-	\$20,000	\$58,275	\$3,447,072
All time	\$3,122,189*	\$63,935,782	\$1,232,398	\$288,500	\$58,275	\$68,637,143

\* Since 2013, the Trust has offered a loan product to households with a FICO credit score as low as 580 to support home energy upgrades. However, Staff did not collect data on household income associated with those loans until the start of FY2024. As a result, values reported in this table on "Income-Eligible Loans" only reflect activity starting in FY2024 when the Trust began tracking and reporting household income level associated with these loans.

### C-PACE

Key Metrics	Participating Municipalities	Registered Capital Providers	Project Applications	Approved Project Financing (\$)
Total	14	3	4	\$8,655,189

### Program Trends



### I) Other Initiatives

#### Thermal Energy Investment Program

- The Thermal Energy Investment Program (TEIP) provides financial incentives to businesses, municipalities, educational institutions, and nonprofit entities located in the state of Maine for the installation of new thermal energy wood-derived projects.
- The current incentive pipeline has 6 projects pre-approved for \$1.1 million. 1 project has been paid for \$36,000 in incentives.

- As of March 1, 2026, the program increased the incentive from 35% to 45% of eligible project costs.
- School Decarbonization

- No new technical assistance requests have been submitted.

Lead By Example

- The Program has committed all remaining funding and is closed to new applications. 1 project is in the final payment process.

### 3. Strategic Initiatives

**A) Innovation**

- **Pilot – Whole Home Heat Pump Solutions:** The pilot team has tested both a standard ducted heat pump in double-wide sized manufactured homes and an alternative configuration in mostly northern Maine homes which requires an outdoor heat pump unit but utilizes the blower of the existing furnace. The team has begun recruitment as a small expansion of this pilot to improve installation and controls, and has completed the first install last month.
- **Pilot – Hydronic Heat Pump with Thermal Storage:** Test sites are fully operational with a high-temperature hydronic heat pump, multiple thermal storage tanks, and a control system all running together as designed. Planning for additional tests and design improvements is underway with new units expected next month.
- **Pilot – Device Aggregator:** The Trust has no new information to report this month.

**B) Evaluation, Measurement, and Verification**

- The Trust has no new information to report this month.

### 4. Administration and Finance Highlights

**A) Administration**

- The Trust will be posting two new staff positions: One to assist with implementation of the Trust’s EV programs and a second to assist with accounting and administration.
- The Trust submitted to the Legislature a bi-annual report on budget and finances and a report on spending for contributions, memberships, and sole-source contracts.

**B) Finance**

Revenues

- The sum of the fiscal year’s new revenues from state and regional sources through the end of January was \$91.7 million out of a total expected annual revenue of \$115.4 million. Revenues from federal funding were \$17.4 million. Approximately \$499,000 in additional revenue has been received on interest from outstanding loans and other miscellaneous revenues. In FY2026, the Trust made interfund transfers totaling \$2.7 million. The total budget for FY2026, including use of fund balance, was \$250.3 million.

Expenditures & Encumbrances

- Total expenditures through the end of December 2025 were \$63.5 million. The summary of expenditures and encumbrances is as follows:

Expenditures	
\$5.8 million	Administration (excluding interfund transfers)
\$39,000	Public Information
\$347,000	Evaluation work
\$222,000	Innovation pilots
\$1.0 million	Demand Management Program

\$17.4 million	Income-Eligible Home Programs
\$8.6 million	Retail and Distributor Initiatives Program
\$11.8 million	Home Energy Savings Program
\$10.6 million	C&I Prescriptive Initiatives Program
\$3.5 million	C&I Custom Program
\$0	Inter-Agency transfers
<b>Encumbrances</b>	
\$135.1 million	Encumbered across all budget categories but not yet spent

## Appendix A

### Full List of Press Coverage (plus links)

- On February 19, Shawn Cunningham of *yourNEWS*, posted an online interview segment with the Executive Director, which discussed the Trust's EV initiatives (<https://yournews.com/2026/02/19/6493308/the-national-conversation-a-discussion-on-efficiency-maines-electric-vehicle>).
- The Trust was mentioned in a February 11 article published by *Canary Media* about heat pump performance and user tips for cold weather events (<https://www.canarymedia.com/articles/heat-pumps/how-to-keep-your-heat-pump-humming-in-the-freezing-cold>).
- *Bangor Daily News* published an article on February 6 that quoted staff and detailed recent changes in Maine's heating fuel mix (<https://www.bangordailynews.com/2026/02/06/business/business-housing/maine-homeowners-ditching-heating-oil-joam40zk0w>).
- An article published by *The Cool Down* on February 1 confirmed that incentives for heat pumps in Maine remain, despite the expiration of federal tax credits. The article quoted the Executive Director (<https://www.thecooldown.com/green-business/maine-home-energy-efficiency-tax-breaks-rebates>).
  - This article was also distributed by *Yahoo! Shopping* (<https://shopping.yahoo.com/home-garden/home-improvement/articles/appliance-expert-urges-homeowners-claim-074500416.html>).

## Appendix B Additional Website Metrics

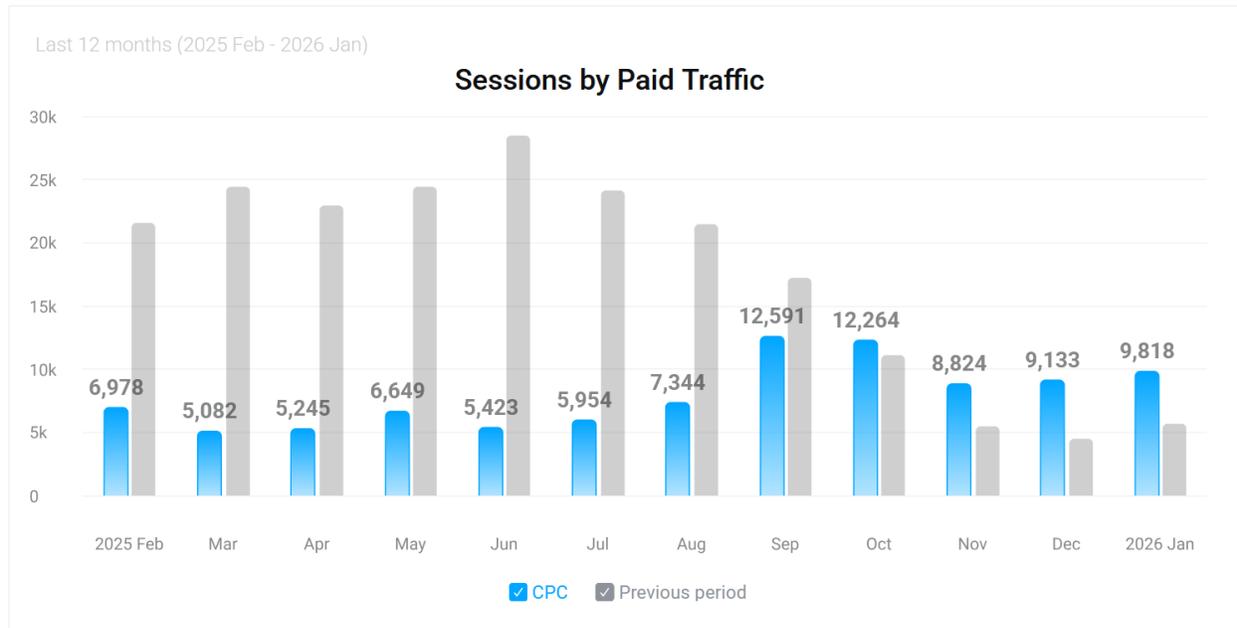
Below is a chart representing all traffic to efficiencymaine.com as a YTD comparison.



Below is a chart representing new users to efficiencymaine.com as a YTD comparison.



Sessions by paid traffic (below) represent Google AdWords, Google Display Network, and Facebook.



The efficiencymaine.com home page (indicated by “/”) is often the top page by sessions or path. It is the URL most advertised and used directly. Below are our top pages and paths. Organic sessions include all people who found the Efficiency Maine website through a search engine (not via an ad).

Last Month (Jan 1 - 31)

Top Landing Pages by Session		
Dimension	Value	vs prev
/	7,446	▲ 9%
/at-home/heat-pump-water-heater-program	3,036	▲ 5%
/at-home/heating-cost-comparison	2,938	▼ 4%
/at-home/insulation-rebates	2,754	▼ 6%
/events/list	2,716	▲ 646%
/at-home/residential-heat-pump-rebates	2,296	▼ 13%
/heat-pump-user-tips	1,812	▲ 6%
/at-home/vendor-locator	1,469	▼ 1%
/at-home/mobile-home-initiative	1,268	▲ 625%
/income-based-eligibility-verification	1,191	▲ 1%

Last Month (Jan 1 - 31)

Top Landing Pages by Session (Organic)		
Dimension	Value	vs prev
/	3,283	▲ 3%
/at-home/heating-cost-comparison	1,609	▼ 9%
/heat-pump-user-tips	1,549	▲ 1%
/at-home/residential-heat-pump-rebates	644	▼ 21%
/at-home	601	▼ 2%
/at-home/vendor-locator	585	▲ 1%
/income-based-eligibility-verification	414	▲ 13%
/at-home/water-heating-cost-comparison	353	▼ 16%
/at-home/insulation-rebates	306	▲ 1%
/at-home/energy-audit	302	▲ 42%