

**Executive Director’s Summary Report
to the Board of Trustees
of the
Efficiency Maine Trust
June 24, 2026**

Noteworthy

Government Relations	The US Department of Energy notified Efficiency Maine, Maine DOER and other grantees on June 1, 2026, that new guidance on a subset of IRA funding (the HEAR program) that was previously approved for use in Maine may not be used for fuel-switching projects after August 31, 2026.
Residential Programs	Top residential registered vendors that offer insulation services are reporting a 40-day backlog in project work, up from last month.
Demand Management	<ul style="list-style-type: none"> • Through the end of May, 924 off-peak private EV chargers have been commissioned. Customers bought 36 chargers per week for the last monthly reporting period compared to 24/week average FYTD. • By the end of May, the recently launched Small Battery Program had approved 3 aggregators (“Program Partners”) to participate in the program. Nine battery manufacturers are now marketing the Trust’s Small Battery Program to their customers. A “battery installer” category of “registered vendor” was added to the Trust’s online tool to help customers search for a local vendor or contractor. • The C&I Demand Response initiative has approved 13.6 MW worth of curtailment across 90 facilities for the summer 2026 season.
E, M&V	<ul style="list-style-type: none"> • A sub-contractor to the Trust, Demand Side Analytics, completed its Compliance Review for the Measurement and Verification (M&V) of the Trust’s Forward Capacity Market resources and found that the Trust’s portfolio is fully compliant with ISO NE M&V requirements. • Results from the Impact Evaluation of the Heat Pump Water Heater and Electronically Commutated Motor measures is complete and a report will be presented to the Board. The evaluation confirmed that HPWH and ECM are cost-effective electric measures. The evaluation found lower water use and lower operating hours than originally assumed, resulting in smaller impacts for both measures. Modifications to savings assumptions will be integrated into the FY27 Technical Reference Manual.

1. Public Information and Outreach

A) Awareness and Press

- **Press – (see Appendix A for additional details)**
 - On June 17, Andy Meyer, Senior Program Manager, was interviewed on WERU 89.9 FM (Blue Hill) “Power for the People” to discuss all aspects of the Trust’s grid flexibility initiatives.
 - On June 1, *the PHCP Pros*, a trade publication, published an article about a panel discussion conducted during the AHR Expo in February that included several references to Trust and successful heat pump adoption in Maine.
- **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:
 - Realtor Green Day on May 26;
 - ReVision Small Battery Webinar on May 26;
 - BuildMaine Conference on June 2 and 3;
 - AESP 2026 Northeast Spring Conference on June 9;
 - Stronger Communities Summit on June 10;
 - Consortium for Energy Efficiency (CEE) Summer Program Meeting & Forum on June 10;
 - Green and Healthy Maine Homes Energy Storage Webinar on June 11; and
 - The Electric Vehicle Association Maine Chapter Webinar on June 11.
- **Website and Outreach** (see Appendix B for additional details)
 - May website visits:
 - 47,092 unique visitors
 - 34,969 website visits driven through digital ads
 - Facebook:
 - 4,753 followers

B) Call Center (May)

- 3,287 inbound phone calls were handled (1,822 inbound + 1,465 outbound), versus 3,824 (1,968 inbound + 1,838 outbound) last month and compared to 2,704 calls this month a year ago. Inquiries about residential heat pumps and scheduling heat pump inspections were the primary call drivers.
- 94% of calls were answered within 20 seconds, versus a goal of 90%.
- 793 inbound emails were received, compared to 659 emails this month last year, mostly regarding rebate claims for the Retail Initiatives program.
- 263 pieces of inbound mail were processed, mostly representing rebate claims for the Retail Initiatives. 316 pieces of inbound mail were processed this month last year.
- 12,814 brochures and retail signs were sent out to requesters last month, versus 14,156 this month last year. 3,173 were for allies (installers, event organizers, etc.), 9,241 were for the Retail & Distributor field team for retail stores and distributor branches, and 400 were for the EV field representative.

C) Government Relations

Maine Public Utilities Commission

- 5/28/26 and 6/17/26: The Trust participated in settlement discussions in the Investigation of TOU Rates for Delivery and Standard Offer Service for Investor-owned Transmission and Distribution Utilities (DN [2025-00176](#))
- 6/9/26: The Trust submitted its Fiscal Year 2027 Natural Gas Procurement Request by Natural Gas LDC (DN [2025-00139](#))

- 6/17/26: The Trust attended a Technical Conference on Intervenor Testimony in the Request for Approval Regarding Detroit-Guilford and Carmel Area Upgrades Pursuant to 35-A MRSA 3132-A Pertaining to Central Maine Power Company (DN [2025-00166](#))

Maine Legislature

- LD 725 requires the Trust to establish an advisory group and to study, for certain Qualified Partners: wages and retirement benefits; number of employees receiving health insurance; what training programs were used by employees; number of employees that were hired through a registered apprenticeship program number of injuries occurring on projects funded by the Trust. Staff has started reaching out to recruit potential advisory group members and plans to convene a planning meeting early in the summer.

Federal Government

- Climate Pollution Reduction Grant (New England Heat Pump Accelerator, or NEHPA)
 - Market Hub
 - Staff continues to process rebates for heat pump water heaters (HPWH) using CPRG funds. As of the end of May, Trust programs have rebated 1,301 HPWHs using \$2.4 million in NEHPA funding for incentives and delivery costs.
 - Innovation Hub Staff has continued to make progress regarding soliciting proposals for Community Grants and State Pilots. This has included:
 - Releasing a Request for Proposals (RFP) for Innovation Hub State-Level Pilot Support Services on 6/17/26.
 - Continuing to work closely with the regional grant implementer, VEIC, to ensure that the upcoming Community Grant RFP accurately reflects Maine's priorities and stakeholder feedback.
- IRA Home Energy Rebate Program
 - The US Department of Energy notified Efficiency Maine, Maine DOER and other grantees on June 1, 2026, of new guidance on a subset of IRA funding, sometimes called the Home Electrification and Appliance Rebate (HEAR) program. After August 31, 2026, the new guidance mandates that no new fuel-switching upgrades may be funded with the IRA HEAR funds. Under the plan currently approved for Maine's use of funds from the IRA HEAR, a portion of the funds are earmarked for retrofitting heat pumps in fossil-fuel-heated mobile homes in towns having a population of 10,000 or more. The new federal guidance will therefore only affect EMT's Mobile Home Initiative serving mobile homes in towns having a population of 10,000 or more. (Maine's use of IRA funds for other purposes, including for electrification of HVAC systems in new affordable multifamily housing, is not impacted).

2. Program Highlights¹

A) C&I Prescriptive Initiatives (CIPI) Program

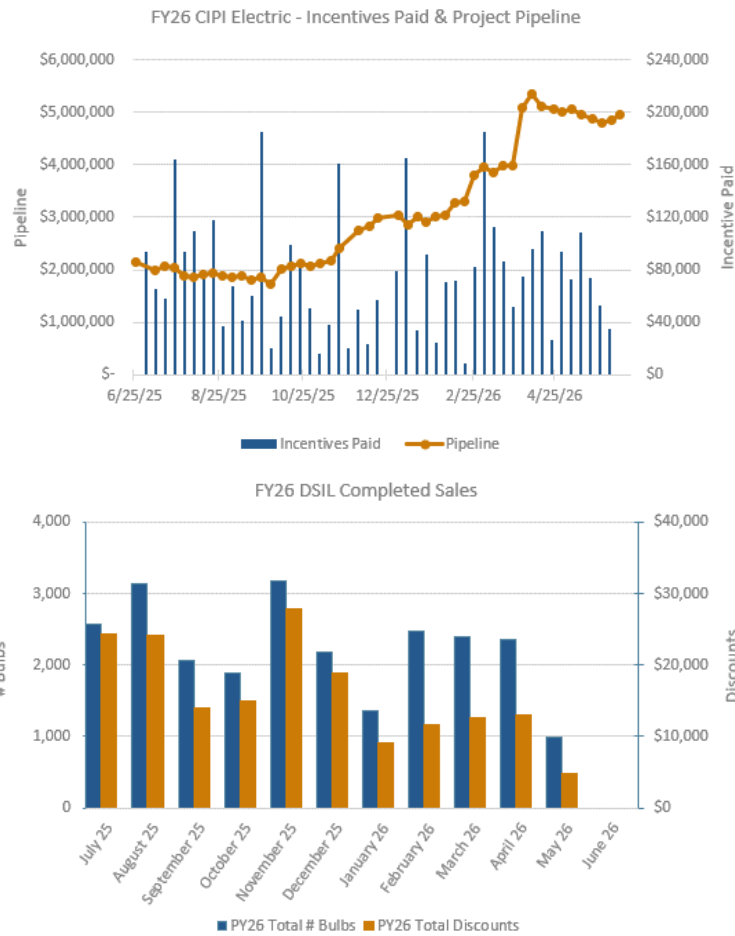
- The program conducted 7 inspections over the past month, using a combination of virtual inspections and on-site inspections, pre- and post-installation.
- Businesses may request a consultation with the CIPI delivery team to discuss how to get started with a project. A total of 83 consultations have been requested fiscal-year-to-date (FYTD). There are currently 75 projects under development after receiving a consultation.

¹ 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 June 18, 2026, to capture the progress for the year through the most recent complete month of reported actual results (i.e., through the end of May 2026).

- The program sent a survey to all Qualified Partners to gather feedback on program participation and activity levels, incentive relevance, customer behavior, market trends, program experience, certification and retention. Feedback on opportunities and improvements has been incorporated into the Qualified Partner (QP) Annual Certification process.
- QP Annual Certification for FY27 began in mid-June with two in-person training sessions, followed by a series of live webinars. In addition, the online training platform will launch in June, providing QPs with multiple options to complete certification requirements and learn about upcoming program guidelines and incentive changes for the next program year.
- The program received 137 calls in May. 134 calls were answered live before voicemail. 58 outgoing calls were made.

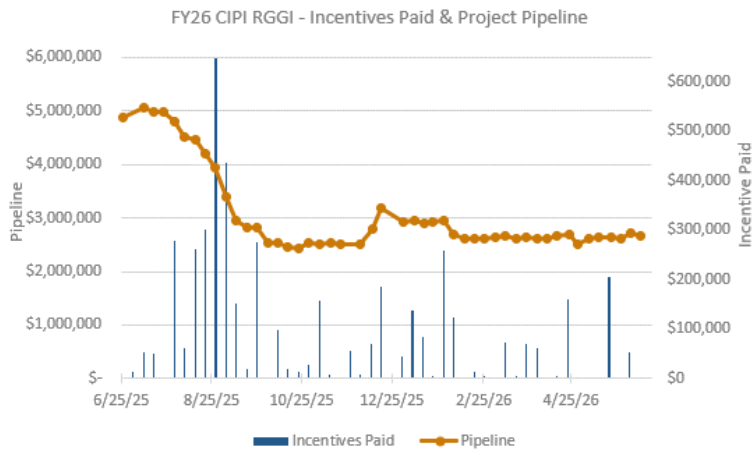
Electric Measures

- The current total project pipeline for electric projects is \$4.96 million, similar to last 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, with no new applications pre-approved over the last month. A total of 14 projects have been completed and paid FYTD for nearly \$219,000 in incentives.
- The program launched a new Funding Opportunity Notice (FON-023-2026) for school lighting retrofits in early November. This FON increases lighting incentives for Maine public schools (PreK-12) by 30% compared to typical lighting incentives. Applications will be accepted through June 30, 2026. A total of 45 applications have been submitted to date for approximately \$788,000 in requested incentives, an increase of more than \$210,000 over the last month.
- The program also launched a Funding Opportunity Notice for compressed air systems (FON-024-2026) in late November. This limited time opportunity offers 30% higher incentives than typically provided, with the intent of accelerating the conversion to efficient compressed air systems in Maine businesses. Applications will be accepted through June 30, 2026. 5 applications have been received to date representing nearly \$37,000 in requested incentives.
- The Discounted Screw-In LEDs (DSIL) initiative, targeting sales at distributors across the state, continues to see a slow-down in sales.
 - 2.9% are mogul replacement lamps (24.7% of discounts paid).
 - 97.1% are T8, T5, and T5HO linear replacement lamps (75.3% of discounts paid).
 - The lamp type with the highest volume of sales continues to be 4' T8 Type A LED linear replacement lamps (79.3% of the sales of all lamps) followed by 4' T8 Type C 2-lamp kits (4.9%) and T8 U-bend lamps (3.6%).
 - The program recently announced that the DSIL initiative will conclude on June 30, 2026, at the end of the current program year. Over the past decade, the lighting landscape has shifted significantly. LED technology is now the standard for many residential and commercial applications, and market adoption has reached a level of maturity that reduces the need for incentives. At the same time, recent federal legislation phasing out fluorescent lamps further reinforces LEDs as the baseline solution.



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, which has remained consistent through the program year.
- The program has received 9 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 represent over \$871,000 in qualifying HVAC incentives. One project incentive has been paid an incentive in the amount of \$96,000.
- The program launched a Funding Opportunity Notice for school ventilation retrofits (FON-025-2026) in February 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. Applications will be accepted through December 31, 2026. 3 applications have been received to date for approximately \$36,000 in requested incentives.
- The program launched a Funding Opportunity Notice for Multifamily Electrification Retrofits (FON-026-2026) on March 31, 2026. This opportunity offers enhanced incentives for electric HVAC equipment in low-income multifamily housing. Applications will be accepted through December 31, 2026. 3 applications have been received to date for approximately \$19,500 in requested incentives.



NECEC Projects

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

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

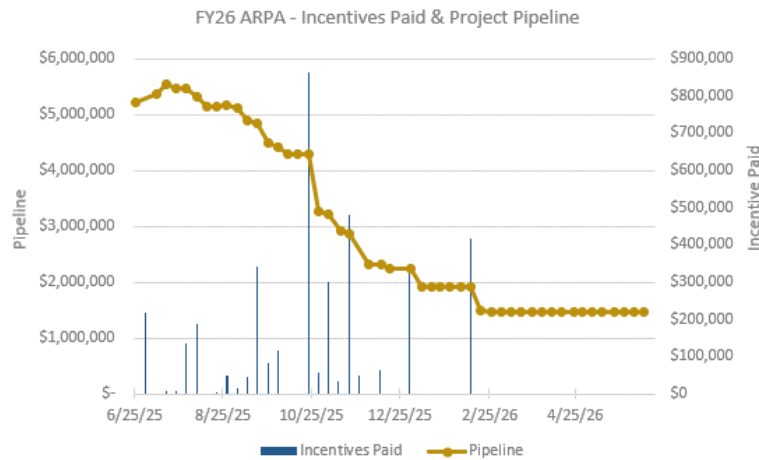
- There are no active Funding Opportunity Notices funded by ARPA.
- Activity by business case:

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	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
Total	\$1,461,712	296	\$13,803,114	

*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)

- The program launched a Funding Opportunity Notice (FON-009-2025) using funds from the federal Inflation Reduction Act (IRA) 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 18 projects in the program pipeline. 15 have been approved. The submitted projects comprise a total of 732 dwelling units and over \$5.9 million in estimated incentives. 1 project was recently completed and paid for \$135,000.

Updated Financials	Program Investment
FY2026 Program Budget	\$42,548,012
7/1 to 5/31 Spending	\$14,345,808
Pipeline	\$16,255,927
Total (Expenditures and Committed Pipeline)	\$30,601,735
Percent of Current Budget	72%
Percent of Year Passed	92%

Energy Savings (through 5/31)	Annual kWh Savings	Annual MMBtu Savings
Electric Efficiency Programs	16,754,021	(6,914)
Electrification Programs	(4,230,925)	56,870
Thermal Efficiency Programs	13,172	1,049

B) C&I Custom Program

- The C&I Custom Program Review Team met once and approved 1 project worth \$217,559 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 5 projects worth \$1,238,196 in incentives, after adjusting for probability of completion.
 - 1 industrial make up air unit upgrade
 - 1 new construction multifamily CO₂ heat pump water heater
 - 1 non-cannabis greenhouse LED lighting retrofit

- 1 university backpressure steam turbine
- 1 laboratory HVAC controls upgrade
- Program staff received 1 new scoping audit request 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
FY2026 Program Budget	\$19,503,103
7/1 to 5/31 Spending	\$4,325,176
Committed	\$8,979,230
Pipeline	\$1,238,196
Total (Expenditures, Committed and Pipeline)	\$14,542,602
Percent of Current Budget	75%
Percent of Year Passed	92%

Energy Savings (through 5/31)	Annual kWh Savings	Annual MMBtu Savings
Electric Efficiency Programs	11,176,894	(19,895)
Thermal Efficiency Programs	(5,281,086)	80,309

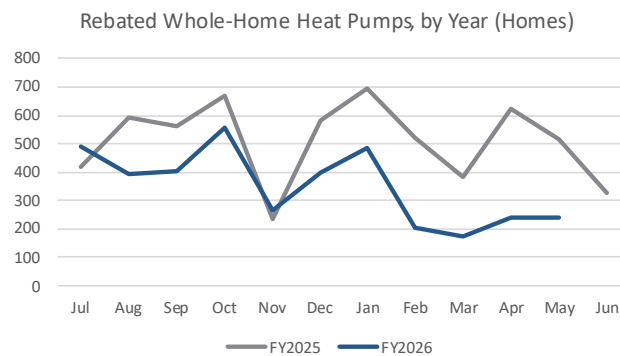
*Negative MMBtu savings indicates thermal interactive effects with lighting measures.

C) Home Energy Savings Program (HESP)

- The program received 27 claims/day last week versus a 4-month average of 21/day.

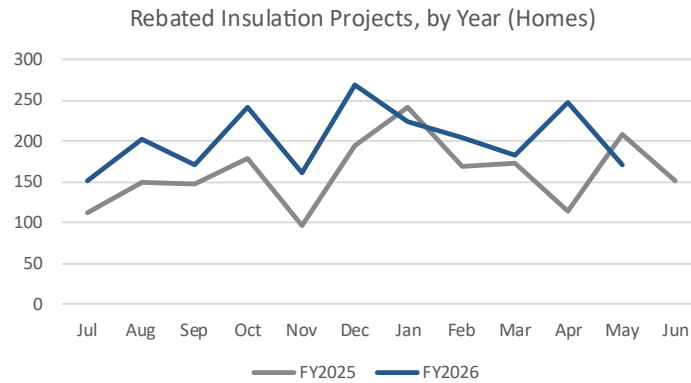
Heat Pumps

- The program has issued 3,979 “standard” rebates for whole-home heat pumps (average of 80/week) FYTD.
- Installers and distributors are reporting market activity is beginning to pick up.
- Top installers are reporting a 30-day backlog, similar to last month.
- Last month, the team inspected 61% of rebated heat pump upgrades, exceeding its 10-15% goal. 87% 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 2,332 “standard”² rebates (average of 47/week) FYTD.
- The program is estimating an additional budget need of \$300,000 to satisfy demand through the end of the fiscal year.
- Top residential registered vendors (RRVs) that offer insulation services are reporting a 40-day backlog in project work, up from last month. We are entering a slower period for insulation rebate investment that typically extends through the end of August.
- Last week, the team inspected 20% of insulation upgrades vs its 10-15% goal. 82% 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 insulation:



Biomass and Geothermal

- FYTD, the program has rebated 51 pellet boilers and 23 geothermal systems.

Updated Financials	Program Investment
FY2026 Program Budget	\$27,005,942
7/1 to 5/31 Spending	\$17,160,847
Percent of Budget Spent to Date	64%
Percent of Year Passed	92%

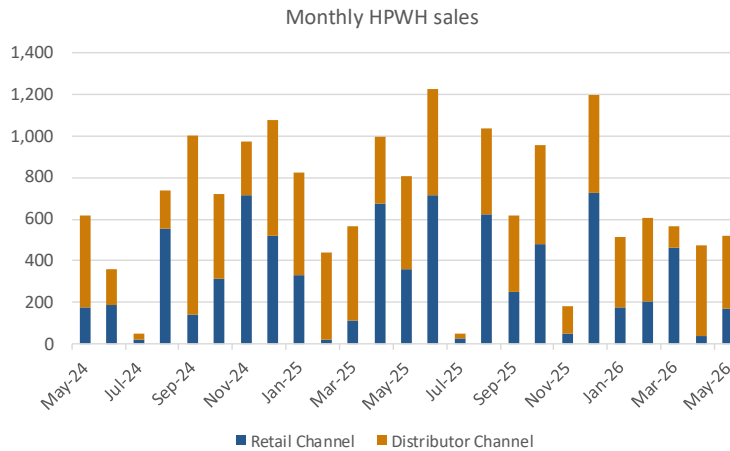
Energy Savings (through 5/31)	Annual kWh Savings	Annual MMBtu Savings
Electrification Programs	(23,399,398)	322,674
Thermal Efficiency Programs	1,666,149	29,274

D) Retail and Distributor Initiatives

- On May 1, the program launched a \$100 retail incentive increase. Initial indications are that the promotion is generating increased consumer interest. At retail stores, consumer downloads of the online instant discount on heat pump water heaters (HPWHs) averaged 88/week in May compared to 61/week in April.

² “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.”

- Also on May 1, the program launched a \$50 incentive increase for distributors who reduce HPWH list prices by an additional \$100. The incentive increase had no impact on volumes in May.
- Across both retail and distributor sales, HPWHs share of top-selling electric water heaters has been 51% year-to-date. Aggressive incentive levels (through both retail and distributor channels), combined with special list pricing for HPWHs offered for sale at Maine retailers and distributors, and rising prices for traditional electric water heaters, are expected to improve the HPWH share of electric water heaters.



Updated Financials	Program Investment
FY2026 Program Budget	\$21,299,205
7/1 to 5/31 Spending	\$12,901,341
Percent of Budget Spent to Date	61%
Percent of Year Passed	92%

Energy Savings (through 5/31)	Annual kWh Savings	Annual MMBtu Savings
Electric Efficiency Programs	6,444,272	37,913

E) Income-Eligible Home Programs

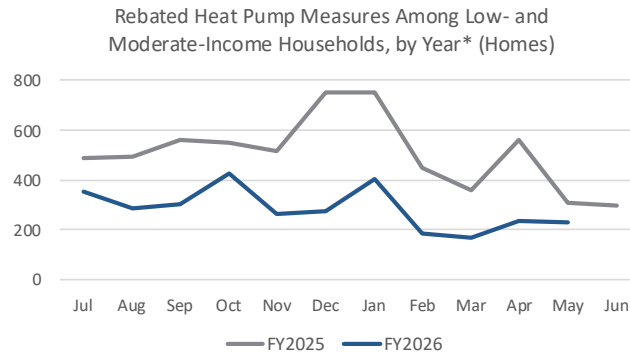
Low- and Moderate-Income Initiative

Heat Pumps

- The pace of heat pump installations for LMI households has rebounded slightly in recent months. The program has rebated 3,123 whole-home heat pump installations FYTD. This includes:
 - 1,615 for moderate-income households, and
 - 1,508 for low-income households.
- The program has also issued 139 supplemental heat pump rebates in low-income households.
- 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
53%	18%	29%

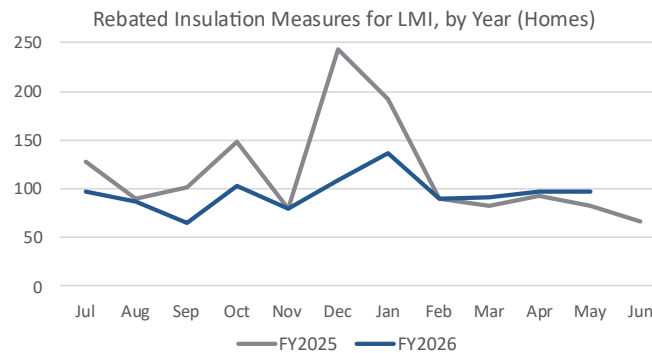
- The following is a historical view of the monthly pace of homes receiving a rebate for heat pump measures, including both single-zone heat pumps (room heaters) and whole-home heat pump systems:



**excludes heat pumps rebated through the Manufactured Home Pilot*

Insulation

- The program has rebated insulation measures in 1,041 LMI homes FYTD.
- The following is a historical view of the monthly pace of homes receiving LMI insulation rebates:



Arrearage Management Program (AMP)

- The program saw 2,391 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)

- 32 projects are currently in the pipeline, 23 of which will be funded by the federal OCED grant (in towns with a population of 10,000 or fewer) and 9 will be funded by the federal IRA HEAR program.
- 183 questionnaire submissions have been received by potential customers since July 2025. This is up from 63 submissions in FY25. We anticipate that these numbers will continue to grow as we head into the summer months and we are finding ways to remove barriers to participation.
- The project team traveled to 24 towns throughout the state to distribute outreach materials. Flyers and additional program information were left at town halls, mobile home parks, and local libraries.
- Customers have reported difficulty finding insulation contractors in their area to insulate mobile home “underbellies.” The team developed a resource for those customers that is posted on the Trust’s website ([here](#)).
- The project team is in the process of creating a referral bonus program where previous MHI program participants can receive \$50 after their referral leads to installation of a ducted heat pump.

Updated Financials	Program Investment
FY2026 Program Budget	\$55,988,359
7/1 to 5/31 Spending	\$25,818,020
Pipeline	\$777,000
Total (Expenditures and Pipeline)	\$26,595,020
Percent of Current Budget	46%
Percent of Year Passed	92%

Energy Savings (through 5/31)	Annual kWh Savings	Annual MMBtu Savings
Electric Efficiency Programs	191,401	-
Electrification Programs	(17,666,035)	228,747
Thermal Efficiency Programs	593,978	15,655

F) Electric Vehicle (EV) Initiatives

Electric Vehicle Supply Equipment (Public Charging)

- In early-March, the Trust issued a [Request for Proposals \(RFP\) for Public Level 2 EV Chargers](#). Through this RFP, the Trust is offering up to \$120,000 per project to install and operate public Level 2 EV chargers at multifamily, business, and public properties. The Trust will accept proposals until March 3, 2027, or until funding is exhausted, whichever comes first, and will review proposals and announce awards monthly. For more details, please visit the [RFP page](#).

EV Rebates

- The program paid out 24 rebates in April and 26 rebates in May, continuing the rebound from the low participation rates in the winter.

EV Public Information and Outreach

- The program team visited 44 Participating Dealers in April and 39 in May.
- In early-May, staff presented the program’s offerings for EVs and off-peak chargers at KitteryCAN’s Spring Into Clean Energy event.
- An extensive radio ad campaign promoting the convenience and cost savings of EVs ran this month.

Light Duty EV Rebates Issued FYTD (7/1/2025 – 5/31/2026)		
Vehicle Condition	Number of Rebates	Dollars Spent
New	77	\$465,500
Used	46	\$149,500
Total	123	\$615,000

Light Duty EV Rebates by Customer Type in FY26				
Month	Low Income	Moderate Income	Commercial	Total
July	-	-	-	-
August	8	1	-	9
September	6	7	-	13
October	9	5	2	16
November	1	-	-	1
December	-	-	-	-

January	1	6	4	11
February	3	8	2	13
March	2	7	1	10
April	6	18	-	24
May	11	15	-	26
Total	47	67	9	101

*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 5/31 Spending	\$4,108,527	\$1,500,411
Additional Committed	\$14,222,231	\$398,000*
Percent of Budget with Committed	40%	45%
Percent of Year Passed		92%

*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 5/31)	Annual kWh Savings	Annual MMBtu Savings
Electrification Programs	(429,639)	8,418

G) Demand Management Program

Demand Response

- The program has approved 13.6 MW worth of curtailment across 90 facilities for the summer 2026 season.

Energy Storage System (Large Battery) Initiative

- The C&I Custom Program Review Team has not approved any incentives for large batteries since the last board meeting, and the program team has added no new projects to the pipeline. The pipeline consists of 4 potential projects.

Off-Peak Chargers

- As of the end of May, 924 off-peak private EV chargers have been commissioned.
- Emporia, the manufacturer of the discounted off-peak chargers currently eligible through the program, has all off-peak chargers back in stock as of the end of May.
- May saw an average of 51 instant discount code downloads per week compared to an average of 34/week FYTD. Customers bought 36 chargers per week for the last monthly reporting period compared to 24/week average FYTD.
- The program's primary marketing channels are car dealerships, electricians, Google ads and follow-up emails. The program plans to experiment with Amazon ads.
- The program rolled out new requirements for trade allies wishing to be listed on Efficiency Maine's website as EV Charger installers. To be listed on our website EV Charger trade allies will need to have watched 2 videos and read 2 articles on the Efficiency Maine-rebated off-peak charger.

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. By the end of May, the program has recruited participation from:

- 3 aggregators (“Program Partners”), providing a fleet of dispatchable batteries in what is sometimes referred to as a “Virtual Power Plant” (VPP) or more appropriately a “Distributed Power Plant.”
- 9 battery manufacturers that are promoting the program’s incentives to their customers.
- 22 battery customers have enrolled.
- There are more than 1,500 homes and businesses in Maine that already have whole-home battery backup systems that are candidates to participate in this new initiative.
- A “battery installer” category of RRV was added to the Trust’s website. As of the end of May, 4 installers were listed.
- In May, the program called 2 events as planned.

Time-of-Use Behavioral Program

- Staff is working on developing a new, multi-faceted initiative to help consumers take advantage of the utilities’ Time-of-Use (TOU) distribution rates.
 - One facet of these efforts, and likely the easiest to start with, will seek to identify, motivate and coach EV owners who regularly charge on-peak to enroll in CMP’s TOU rate and shift their EV charging to off-peak periods.

Updated Financials	Program Investment
FY2026 Program Budget	\$4,274,048
7/1 to 5/31 Spending	\$1,543,959
Percent of Budget Spent to Date	36%
Percent of Year Passed	92%

Demand Savings (through 5/31)	Winter kW Reduction	Summer kW Reduction
Electric Programs	611	9,613

H) Efficiency Maine Green Bank (EMGB)

- EMGB submitted an application for a 0% interest, 20-year loan of up to \$50,000,000 of USDA Rural Energy Savings Program (RESP) funds.
- Staff is working to develop a lease product that can be used for the Small Battery Program.
- EMGB loan long term pacing has remained steady.
- EMGB has seen an increase in insulation and air sealing projects from approximately 15% of program activity to 35%.

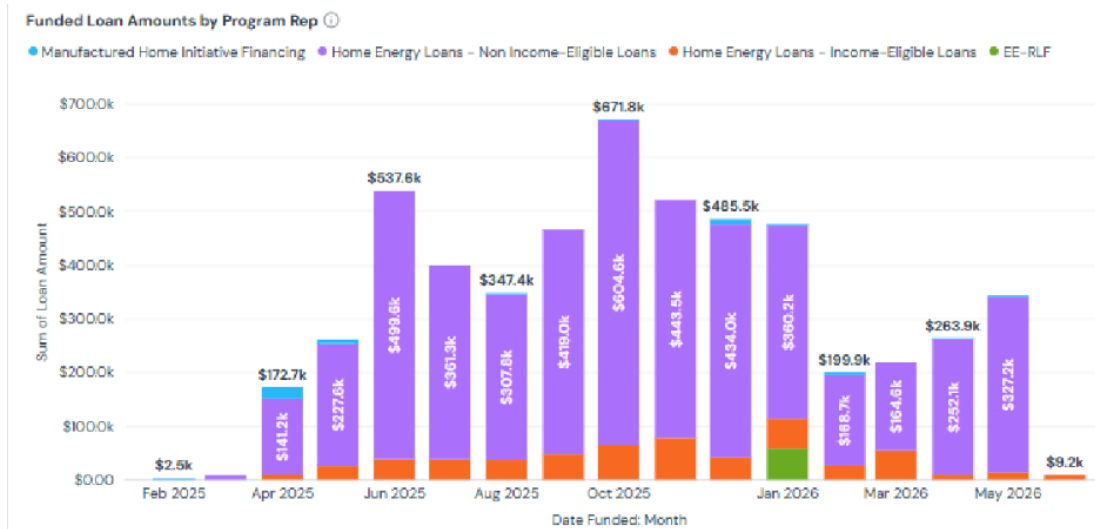
Key Metrics	Home Energy Loans		Small Business Loans	Manufactured Home Initiative Financing	EE-RLF	Total
	Income-Eligible Loans	Non-Income-Eligible Loans				
Quantity						
Last month	4	29	-	1	-	34
FYTD	84	345	-	11	6	446
All time	637*	8,123	89	127	6	8,982
Dollars						
Last month	\$13,308	\$327,151	-	\$2,500	-	\$342,959
FYTD	\$474,046	\$3,843,074	-	\$30,000	\$58,275	\$4,405,395
All time	\$3,221,966*	\$64,786,328	\$1,232,398	\$298,500	\$58,275	\$69,597,466

* 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.

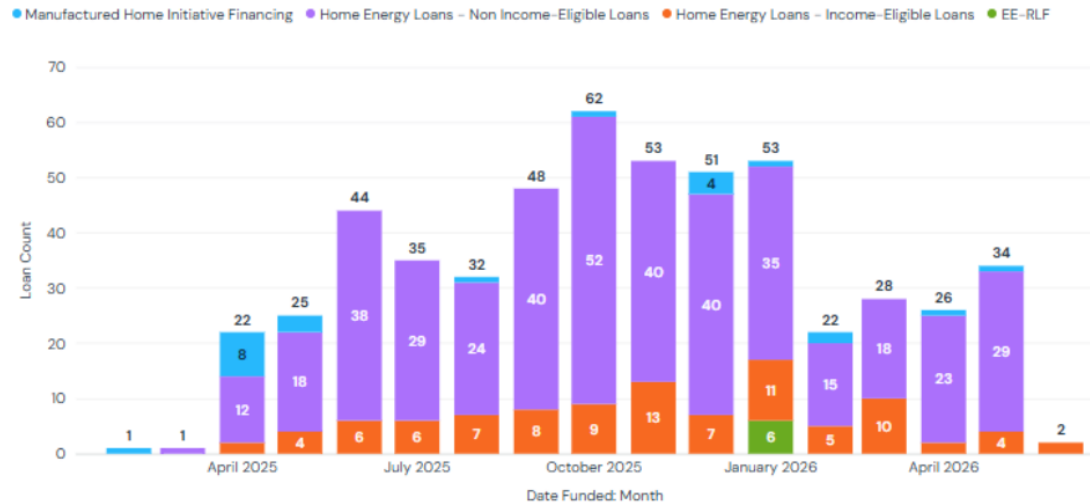
C-PACE

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

Program Trends



Funded Loan Counts by Program Rep



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. This opportunity was revised on March 1, 2026 with increased incentives.
- The current incentive pipeline has 6 projects pre-approved for \$1.1 million. 1 project has been paid for \$36,000 in incentives.

School Decarbonization

- No new technical assistance requests have been submitted.

3. Strategic Initiatives

A) Innovation

- As noted in the Government Relations section, above, the Trust issued a Request for Proposals to help the Trust implement a suite of projects to demonstrate the performance and costs/benefits of various types or configurations of heat pump technology in a variety of types of residential dwellings.
- **Ongoing Pilots**
 - No new information to report.

B) Evaluation, Measurement, and Verification

- A sub-contractor to the Trust, Demand Side Analytics, completed its Compliance Review for the Measurement and Verification (M&V) of the Trust’s Forward Capacity Market resources and found that the Trust’s portfolio is fully compliant with ISO NE M&V requirements.
- Results from the Impact Evaluation of the Heat Pump Water Heater and Electronically Commutated Motor measures is complete and a report will be presented to the Board. The evaluation confirmed that HPWH and ECM are cost-effective electric measures. The evaluation found lower water use and lower operating hours than originally assumed, resulting in smaller impacts for both measures. Modifications to savings assumptions will be integrated into the FY27 Technical Reference Manual.

4. Administration and Finance Highlights

A) Administration

- As noted previously, the Trust Staff is working with the Maine DOER to analyze the new guidance from the federal Department of Energy (DOE) regarding allowable uses of the IRA HEAR program funds. A revised program plan reflecting the new guidance is due to the DOE at the end of August.
- The preliminary stages of the annual audit are underway.

B) Finance

Revenues

- The sum of the fiscal year’s new revenues from state and regional sources through the end of May was \$133.4 million. Revenues from federal funding were \$20.1 million. Approximately \$715,000 in additional revenue has been received on interest from outstanding loans and other miscellaneous revenues. In FY2026, the Trust made interfund transfers totaling \$3.9 million. The total budget for FY2026, including use of fund balance, is \$250.3 million.

Expenditures & Encumbrances

- Total expenditures through the end of May 2026 were \$92.5 million. The summary of expenditures and encumbrances is as follows:

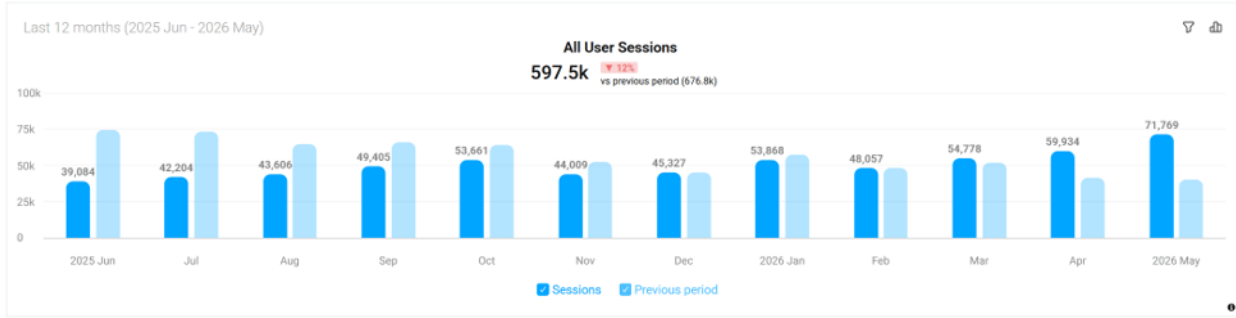
Expenditures	
\$9.2 million	Administration (excluding interfund transfers)
\$76,112	Public Information
\$581,858	Evaluation, Measurement & Verification
\$578,811	Innovation Pilots
\$1.5 million	Demand Management Program
\$25.8 million	Income-Eligible Home Programs
\$12.9 million	Retail and Distributor Initiatives Program
\$17.2 million	Home Energy Savings Program
\$14.3 million	C&I Prescriptive Initiatives Program
\$3.9 million	C&I Custom Program
\$0	Inter-Agency transfers
Encumbrances	
\$103.7 million	Encumbered across all budget categories but not yet spent

Appendix A Full List of Press Coverage (plus links)

- On June 1, *PHCP Pros*, a trade publication, published an article about a panel discussion conducted during the AHR 2026 Expo in February that includes several references to the Trust and successful heat pump adoption in Maine (<https://www.phcppros.com/articles/23529-heat-pumps-scaling-for-commercial-and-residential-markets>).
- *Spectrum News* published an article on May 21 about the New England Conference of Public Utilities Commissioners that mentioned the Trust's weatherization and heat pump water heater programs (<https://spectrumlocalnews.com/me/maine/news/2026/05/21/tired-of-high-electric-bills--regulators-say-there-are-things-you-can-do>).

Appendix B Additional Website Metrics

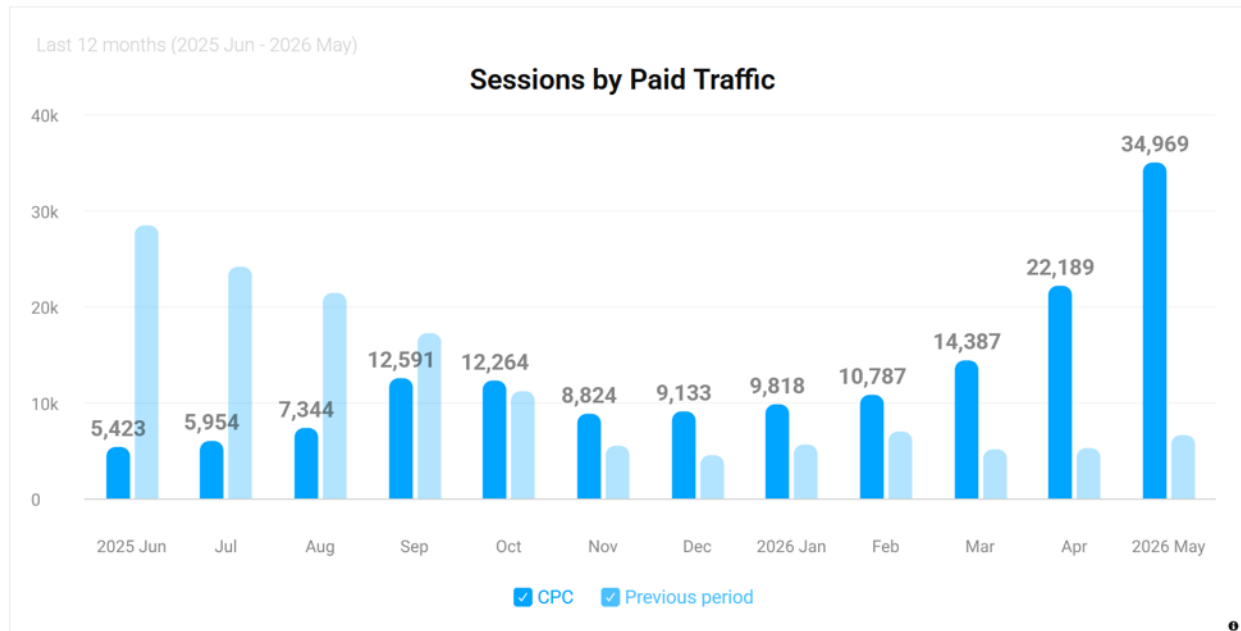
Below is a chart representing all traffic to efficiencymaine.com as a YTD comparison.



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 (May 1 - 31)

Top Landing Pages by Session		
Dimension	Value	vs prev
/electric-vehicles	23,170	▲ 3,888%
/	7,305	▼ 2%
/at-home/heat-pump-water-heater-program	3,575	▼ 9%
/whole-home-heat-pump-rebates	2,551	▲ 36%
/income-based-eligibility-verification	1,794	▼ 2%
/at-home/vendor-locator	1,752	▲ 14%
/off-peak-charger-incentives	1,741	▼ 2%
/at-home/insulation-rebates	1,480	▼ 35%
/at-home/heating-cost-comparison	1,416	▼ 10%
/at-home/residential-heat-pump-rebates	1,356	▲ 21%

Last Month (May 1 - 31)

Top Landing Pages by Session (Organic)		
Dimension	Value	vs prev
/	3,579	▼ 5%
/at-home/residential-heat-pump-rebates	920	▲ 29%
/at-home/heating-cost-comparison	747	▼ 7%
/at-home/vendor-locator	602	▼ 11%
/at-home	526	▼ 11%
/income-based-eligibility-verification	524	▼ 3%
/heat-pump-user-tips	480	▲ 18%
/about-heat-pumps	368	▲ 5%
/electric-vehicle-incentives-for-low-and-moderate-income	337	▲ 12%
/at-home/water-heating-cost-comparison	333	▼ 3%