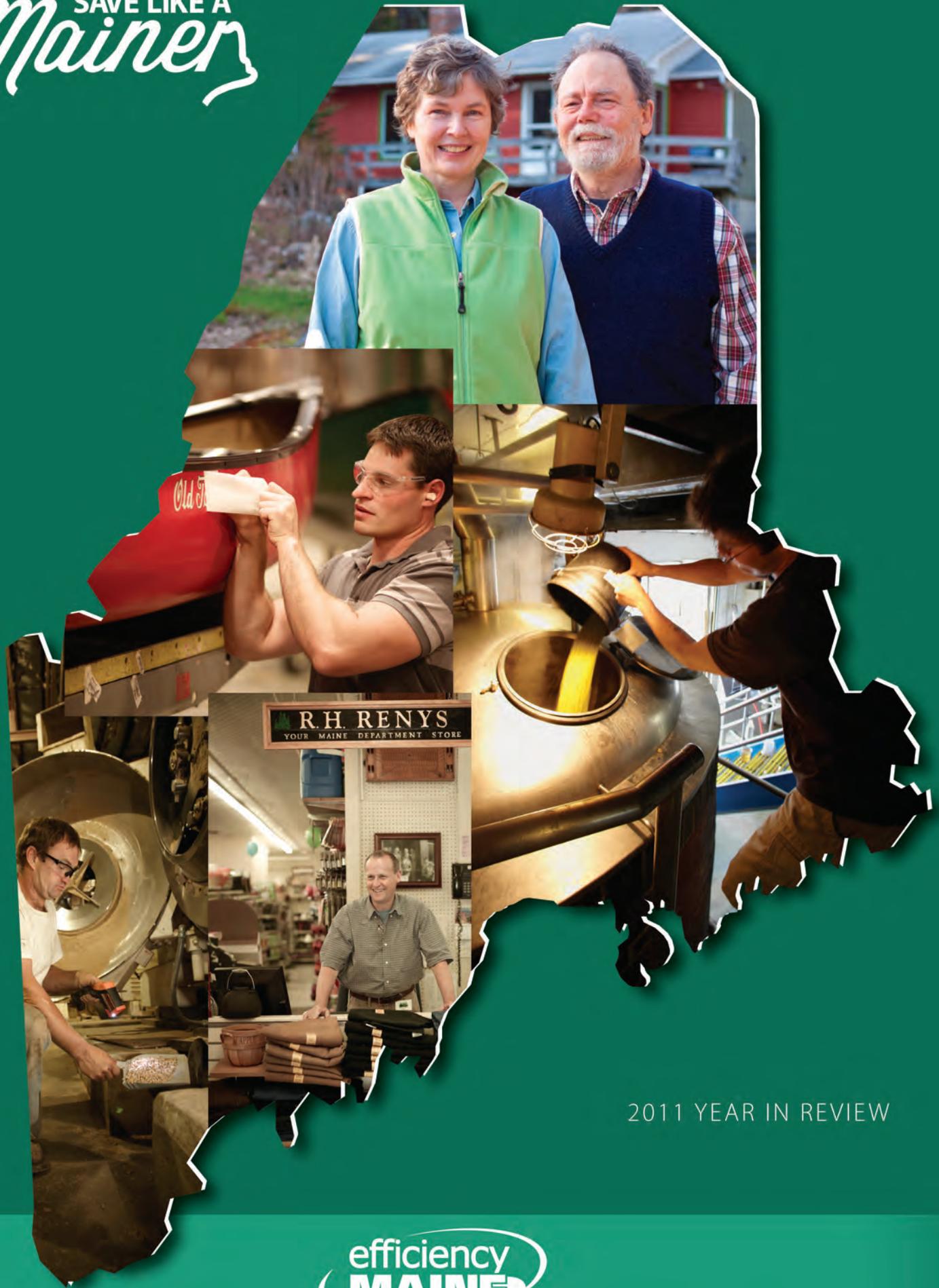


SAVE LIKE A
Mainer



2011 YEAR IN REVIEW



ENERGY EFFICIENCY: MAINE'S FIRST CHOICE AMONG ENERGY RESOURCES

Every year, Maine families and businesses spend more than \$7.5 billion on energy, and most of those dollars leave the state. Rising energy costs make it harder for businesses to maintain profit margins and often force families to choose between paying their energy bills and paying for other essentials.

The results of Efficiency Maine's programs in 2011 demonstrate why energy efficiency, and certain applications of alternative energy, should be the clear first choice among energy resources. The cost to save electricity, natural gas, and heating fuels is lower than the cost to buy additional supply of those resources. Energy efficiency is also local, is a key driver of economic development in Maine, and lowers air pollution. Energy efficiency helps to create and retain jobs, keeps money in the local economy, and reduces energy costs for all Mainers.

Wise investments made by Maine businesses, homeowners, municipalities and schools in electric and thermal energy upgrades, with the help of Efficiency Maine's FY2011 programs, will dramatically reduce Mainers' energy bills. The lifetime gross savings benefits of all FY2011 programs administered by Efficiency Maine totaled \$449 million.

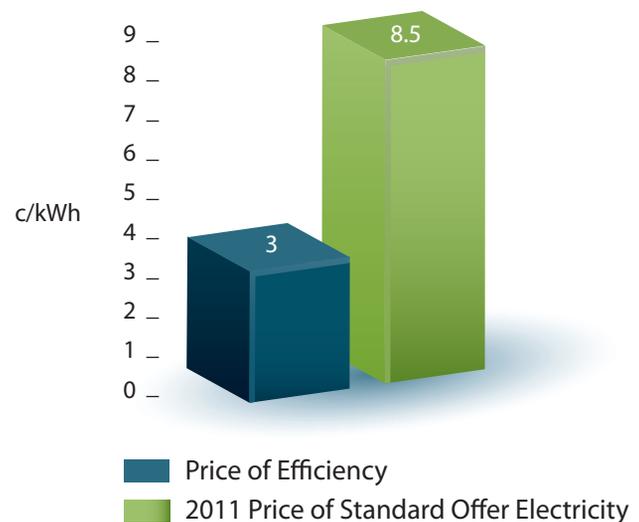
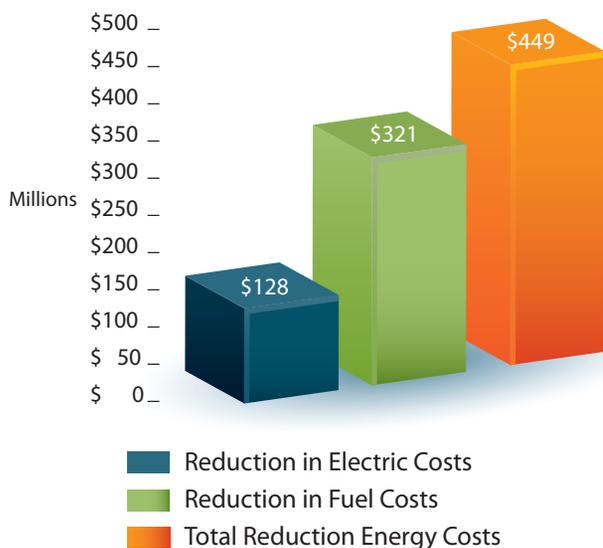
Last year's electric programs delivered electricity savings at 3 cents per kilowatt hour. That compares favorably

to last year's average price of standard offer electricity at 8.5 cents per kilowatt consumed.

In other words, last year, it cost Efficiency Maine and the average electric program participant combined only 3 cents for each avoided kilowatt hour, or less than half of the Standard Offer price of electricity. And that 3 cents per kilowatt hour is good for the life of the project.

On the thermal side, Efficiency Maine's Home Energy Savings Program provided homeowners with education, technical support and rebates that helped complete more than 3,200 whole-house energy upgrades in more than 225 Maine communities since January 2010. On average, participants in this program are projected to save \$1,473 per year* on their energy bills – each and every year. These homeowners showed that they can lower heating oil use through efficiency upgrades at a cost of \$1.16 per gallon, which compares quite nicely to the cost of buying a gallon of oil for \$3.75 as of December 2011. Our Maine PACE Loans program follows up where rebates left off. Maine PACE offers low-cost financing to eligible homeowners who prefer to spread the costs of a whole-house energy upgrade over a period of years.

In fiscal year 2011 (FY 2011), Efficiency Maine leveraged \$74 million in private sector investment in upgrades to Maine's energy infrastructure. Of this amount, \$27 million



*Based on computer gross savings.

in private funds went to investments in more efficient electricity use, and nearly \$47 million in private funds went to investments that reduced heating fuel use. Together, these investments supported local jobs and are projected to lower Mainers' present and future energy costs by nearly \$449 million.

Efficiency Maine's programs deliver Maine's lowest-cost energy resource through a combination of technical assistance, cost-sharing, training and awareness programs.

Many companies operating in Maine with national or international operations have publicly stated that they

would not have made energy upgrades in Maine if it were not for Efficiency Maine's cost-sharing programs, thus keeping more dollars at work in the Maine economy and more jobs in the state.

Efficiency Maine has delivered about \$1 billion in lifetime energy savings since 2002. Our programs have increased investment in Maine, lowered the cost of energy, grown businesses and added jobs to the Maine economy, while reducing carbon emissions and improving our nation's energy security.



"It takes a lot of energy to make ice cream," says J.C. Gifford of Gifford's Ice Cream. "We used a custom incentive package from Efficiency Maine to install new freezer compressors that cool our ice cream faster and more efficiently, resulting in an annual savings of \$8,466. For a small company like ours, that makes a big difference." At left, a Gifford's crew makes a batch of their award-winning chocolate ice cream.

BUSINESS PROGRAM

From Fort Kent to Kittery, most Maine businesses share one thing in common: they all use energy, and plenty of it. After nearly 25 years of programs promoting energy savings (first by the utilities, and now by Efficiency Maine), Maine's businesses share another thing in common: directly or indirectly, they have all benefitted from energy efficiency programs.

Last year alone, Efficiency Maine's Business Incentive Program helped over 1,200 Maine companies save a total of approximately \$47 million in lifetime energy costs in the Maine economy. Efficiency Maine helped businesses of all sizes save money by making energy efficiency upgrades, from lighting and HVAC to refrigeration and motors.

It's not just the businesses that take advantage of incentives that reap the benefits. When a factory completes a lighting upgrade, or a bakery installs a more efficient convection oven, or a convenience store replaces its 20-year-old cooler with a more efficient one, it reduces overall demand for electricity, which in turn helps push down the price of electricity for everyone on the electric grid.

Case Study: Harvesting Energy and Blueberries

Maine Wild Blueberry Company is one of the world's leading suppliers of wild blueberries. Their harvesting and processing operations provide much needed jobs and tax revenues in Washington County.

Maine Wild Blueberry uses a quick frozen processing method to preserve the fruit's taste and freshness. More than 2.2 million kilowatt hours per year were required for the initial freezing, storage and defrosting. So it's no wonder that Maine Wild Blueberry began one of the largest conversions to energy efficient refrigeration equipment in Maine history.

Maine Wild Blueberry invested nearly \$900,000, including a \$300,000 investment from Efficiency Maine, to replace five existing refrigeration units and air coils with a single, highly efficient system. According to Joe Comeau, Company Engineer, "While our new equipment generates good energy savings, Efficiency Maine's incentive was a 'make-or-break' factor in our payback calculation, and our decision to make this new investment in Washington County."

This investment will help the company save 1.4 million kilowatt hours, or \$171,000 per year, and help ensure the continuation of hundreds of good jobs Down East.



Big Projects = Big Savings

In FY 2011, Efficiency Maine's Competitive Bid Program provided grants for 18 large-scale energy reduction projects. These projects leveraged more than \$24 million in private sector investments to realize \$226 million in lifetime energy savings. This program was funded with Recovery Act funding and proceeds from the Regional Greenhouse Gas Initiative (RGGI).

Grant winners included several of Maine's largest businesses: Colby College, GAC Chemical, General Dynamics, Huhtamaki, Irving Forest Products, Madison Paper Industries, Moose River Lumber, Mt. Abram Ski Resort, Sappi Fine Paper North America, Maine Bureau of General Services, Stoneyvale Farms, The Jackson Laboratory, Twin Rivers Paper, University of Maine - Orono, University of New England, and University of Southern Maine.

These grants helped companies free up operating budgets, resulting in long-term investments in the Maine economy and creating or retaining jobs among some of Maine's largest employers.

The electrical reduction projects in the Business Program are projected to save 423 million kilowatt hours over the life of the installed measures, or the equivalent of powering thousands of homes per year! The nine greenhouse gas reduction projects are collectively avoiding the equivalent of 55 million gallons of oil over the lifetime of the initiatives.

Case Study:
Sappi cutting electricity usage

Sappi Paper in Skowhegan drastically reduced its electricity consumption with a grant from Efficiency Maine.

The grant is being used to replace a pumping system at the Skowhegan mill. When complete, the project will save an estimated 3.2 million kilowatt hours annually. Ten fixed-speed pumps that feed the paper-making machine with wood fiber and water will be replaced with variable-speed pumps that can be adjusted to match production needs. Formerly, the pumps were continuously on high speed and flow was adjusted with the use of valves.

“The paper industry is a very capital-intensive industry, where continuous improvement is critical to a company’s ability to operate sustainably,” said John Donahue, vice president of manufacturing for Sappi Fine Paper North America. “This project is one of many initiatives through which we are working to reduce our company’s carbon footprint.”



Sappi Fine Paper North America’s Somerset Mill in Skowhegan.

Case Study:
GAC Chemical



Photo: Topher Cox

GAC Chemical President David Colter.

Efficiency Maine awarded a grant to GAC Chemical Corporation in Searsport that allowed the company to complete a \$630,000 energy upgrade. GAC Chemical manufactures and distributes industrial, specialty, and fine inorganic and organic chemicals such as ammonium sulfate used in the pharmaceutical industry and for food and water treatment.

“GAC Chemical competes in a national and international marketplace, and the purpose of our project with Efficiency Maine is twofold: to reduce energy consumption and improve energy efficiency, which in turn will strengthen our long-term stability,” said GAC Chemical President David Colter. “Without the support of Efficiency Maine, this project would not be possible.”

The project will save approximately 275,000 gallons of heating oil. To get these savings, GAC Chemical will install new systems to recycle steam from its manufacturing processes to heat water. The retrofit also includes optimizing boiler controls, updating lighting and insulating pipes throughout the plant.

Small Business Solutions

Today’s small businesses are strapped for time, money, and staffing. That’s why Efficiency Maine offers a number of programs specifically targeted to help small businesses and entrepreneurs evaluate their energy usage and gain easy access to energy efficiency programs.

In FY2011, Efficiency Maine offered free energy audits for Maine's small businesses to get started with their energy saving project. Efficiency Maine also offers low-cost loans up to \$35,000 at 1% APR financing for up to 5 years.

These programs are designed to help small businesses finance energy saving measures including lighting, machinery, HVAC, refrigeration, heating equipment, and insulation.

Efficiency Maine's Commercial Grants Program was launched to assist small- to medium-sized businesses in 2010. In 2011, the program awarded \$1.46 million in grants that leveraged \$2.8 million in private sector investments.

Recipients included YMCAs in Boothbay, Sanford, Penobscot and Bath; restaurants including Billy's Chowder House in Wells and Fogarty's Restaurant in South Berwick; schools including St. Joseph's College of Maine in Standish and University of New England in Biddeford; and a variety of small businesses across the state including LePage and Eaton Countertops in Waterville and Red River Camps in Portage.

This program delivered more than \$9.3 million in lifetime energy savings for 45 small-to medium-sized projects across the state.



Students from St. Joseph's College.

Case Study: Reny's: Driven by value

Smart shoppers and bargain hunters turn to Reny's for great value, quality merchandise, and low prices. In 1949, when Robert H. Reny opened his first store in Damariscotta, the first winter was so slow that in order to keep the store open, Robert Reny traveled door to door selling merchandise from his car. That winter, he made so many friends that in the spring, shoppers flocked to his store. Today, Reny's employs between 375 and 475 employees and has 14 Maine locations.

Every successful company seeks operational savings to remain competitive. That's why Reny's turned to Efficiency Maine's Business Program and installed high-efficiency lighting in 10 of its stores statewide to help them save more than \$90,000 per year in energy costs.



Bob Reny at the Reny's Farmington store.

Case Study: Ring in the savings...

Famous for its homemade pies and golden brown onion rings, Fogarty's Restaurant and Bakery has been a family-owned and operated mainstay in South Berwick since 1960.

Fogarty's has always valued a deep sense of community. It's also a savvy business enterprise that values running a tight ship: it recently invested in energy-efficient and alternative energy equipment that will save the business more than \$10,000 a year on energy costs.

Through a \$24,433 federal Recovery Act-funded grant from Efficiency Maine's Commercial Grant Program, the restaurant installed a cogeneration system that burns waste vegetable oil to supplement electricity and generate hot water.

Fogarty's is only the second restaurant in Maine using a Vegawatt™ system and aims to serve as a demonstration project for other restaurants that could benefit from a similar technology. "This energy cogeneration project will offer immediate energy savings to our business and to the community of South Berwick," said owner Larry Fogarty.

“The grant from Efficiency Maine was key. As a small business, we could not have afforded to install this new system on our own.”

All of Fogarty’s hot water is produced using the Vegawatt system. Plans to use the Vegawatt system to heat the restaurant at night are also underway. Maybe now, Fogarty’s patrons can feel a bit less guilty about ordering that side of onion rings.



Fogarty's Restaurant and Bakery in South Berwick.

Case Study: Strong results for Maine taxpayers

Efficiency Maine used a portion of its federal Recovery Act funding to help municipal and county governments undertake energy efficiency improvements in their communities. In FY2011, Efficiency Maine helped fund \$4.8 million in projects in 83 municipalities.

The Town of Strong was one such participant. Once considered the “Toothpick Capital of the World” because of its thriving wood products industry, much has changed in recent decades, but the endurance and entrepreneurial spirit of the residents have not. Today, Geneva Wood Pellets operates in a downtown mill, and the Town has utilized a \$36,225 grant from Efficiency Maine to retrofit the nearby Forster Memorial Building, Town Garage and Fire Station with energy efficiency measures including programmable thermostats, an on-demand propane water heater, attic insulation and new windows, lighting and occupancy sensors.

In a nod to their wood products heritage, town officials are also installing a wood pellet furnace in the Forster Memorial Building thanks to a Maine Forest Service Wood to Energy Grant. Officials are also conducting feasibility studies for wind and steam energy, and may create a community greenhouse to supply healthy local food and create new jobs.



An associate of Geneva Wood Pellets in Strong inspects a batch of recently made pellets.

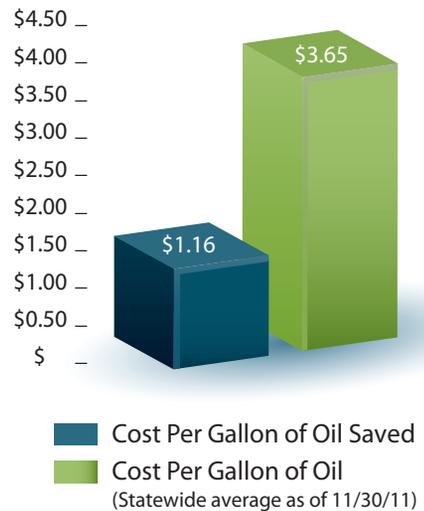
RESIDENTIAL PROGRAM

Maine has a number of charming, historic New England homes. However, that charm often comes at a price. Maine's aging housing stock is expensive to heat and costly to maintain. It's not unusual to find homes with little or no insulation, drafty windows, and significant air leaks.

In fact, Maine has the highest percentage of oil-heated households nationally. About 71 percent of all Maine homes are heated with oil. As the graph below illustrates, the Maine economy is among the most vulnerable in the nation to the price volatility of oil. At current prices, the average Maine homeowner will have to spend more than \$3,300 per year for home heating. That amounts to almost \$1,000 less per year that Maine homeowners have to save or invest in the Maine economy than when heating oil was averaging around \$2.75 per gallon only one year ago.

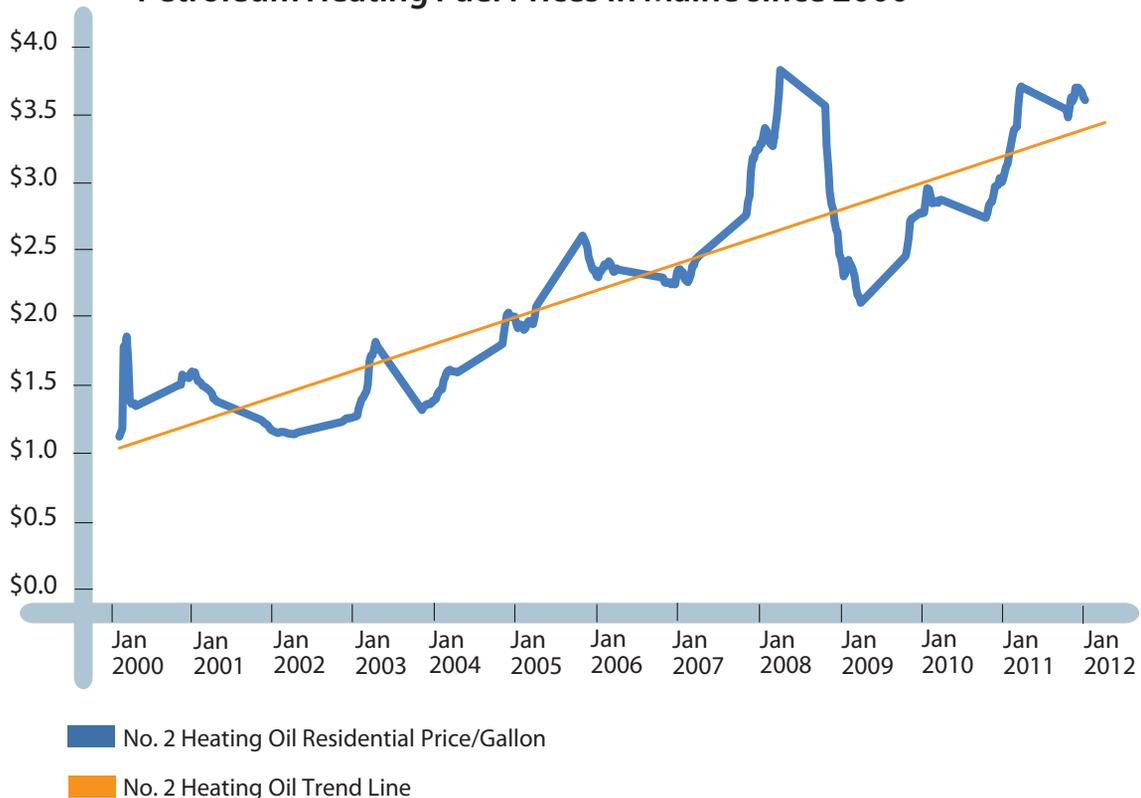
The graph at right illustrates the price at which Efficiency Maine's residential programs save oil (over the full lifetime of the measures) compared to the cost of heating oil supply at the November, 2011 retail price in Maine. This means that making energy efficiency investments to reduce

heating costs in your home is approximately one-third the cost of heating oil at current prices.



Energy efficiency is proving to be an increasingly appealing alternative as families and businesses continue to spend more and more on energy costs while seeking new ways to save money.

Petroleum Heating Fuel Prices in Maine since 2000



Source: U.S. Energy Information Administration

Home Energy Savings Program (HESP)

Efficiency Maine piloted a whole-house weatherization program called the Home Energy Savings Program using a portion of Recovery Act funds awarded to Efficiency Maine by the U.S. Department of Energy.

Since January 2010, homeowners completed 3,211 whole-house energy upgrades in more than 225 Maine communities using information, technical support and rebates from Efficiency Maine. The average homeowner participating in the program is projected to reduce energy consumption by approximately 40% per year and reduce our state’s overall energy consumption by about 1.3 million gallons of heating oil every year. This amounts to nearly \$5 million in total annual energy savings in Maine (at December 2011 heating oil prices).

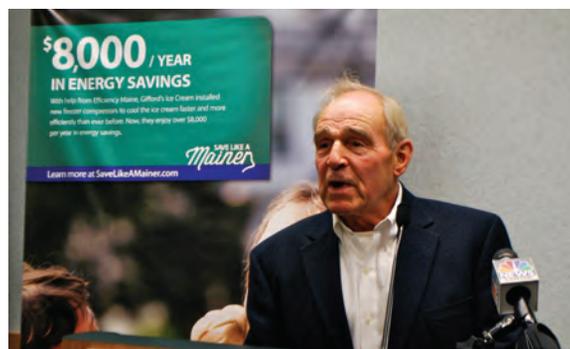
This work generated \$26.8 million in activity in the home renovation and weatherization industry during a very slow economy. Efficiency Maine recruited and helped train 100 new Participating Energy Advisors by developing and implementing a nationally recognized weatherization sales training program.

These performance metrics demonstrate market transformation in developing a sustainable new industry in Maine that is creating jobs while helping homeowners save money, reducing dependence on foreign oil and increasing the value of properties across the state.

Computer modeling projects that the benefit-to-cost ratio of the Home Energy Savings Program is 3.5 to 1, delivering lifetime energy savings of \$101 million. Air sealing and insulation were typically the most effective ways to reduce heating bills. Highlights of the pilot program appear in the table, below left.

A recent independent evaluation of the HESP program indicates that the computer modeled results hold up very well to national standards and original projections. The evaluation indicates that an individual homeowner’s savings may be between 90%-100% of what was originally modeled during the program.

Case Study: From “heat loss” to comfort gain: The story of Ken Rich



Ken Rich at a recent press event.

A former island manager and retired Rockland harbor-master, Ken Rich knows how to tinker and make do. That’s what he did as a former Rockland Transfer Station manager, and that’s what he did in his 1835 Rockland home for years. But an energy audit showed that his house was leaky, his furnace was inefficient, and his wet basement was causing substantial moisture and air-quality problems. “It was beyond time to make a change.”

There was the 70-year-old woodstove he remembered from his grandmother’s kitchen – “It heated the cellar really well, and eventually some of that heat filtered upstairs” – and the coal boiler fueling the radiant heat system he plumbed himself.

“We decided to go for the whole enchilada,” says Rich. With the help of Efficiency Maine, Rich was able to cut his energy costs by more than half. “Now my house is dry, clean, and totally insulated,” says Rich.

Adequate insulation reduced heat loss by more than 50%, and his energy costs by even more. It now costs less than \$800 a year to stay toasty warm. “I love this house,” Ken says. “I’m going to die in this house – but not anytime soon.”

Metric	Results
Energy Assessments	5,053
Home Energy Upgrades	3,211
Average Cost/Home	\$8,349
Average Energy Savings/Home *	40%
Average Annual Energy Savings/Home	\$1,473
\$ Cost/Gallon of Oil Saved	\$1.16
Total Annual Energy Saved	1,290,00 gallons
Total Annual Energy Savings	\$4.7 million
Total Investments in Sector	\$26.8 million
Customer Satisfaction	83% Highly Satisfied with Program

* Result of computer modeled or “deemed,” gross savings. A reference model estimated 36% average energy savings/home. Savings results reflect this average savings per home figure.

Maine PACE Loans

Efficiency Maine won a highly competitive grant from the U.S. Department of Energy in April, 2010 to capitalize and administer a statewide revolving loan fund. The chief purpose of the loan fund, called Maine PACE Loans, is to provide low-interest, long-term financing for comprehensive energy upgrade investments. Offering loans of up to \$15,000 at 4.99% APR for up to 15 years, this program is intended to help homeowners and residential building owners invest in reducing their energy consumption and save money while increasing home comfort.

Efficiency Maine staff has traveled across the state, meeting with municipal governments to encourage participation in the program. More than 109 municipalities have already opted into the program. Many of these communities are now actively investing in and promoting energy efficiency, and proving to be important advocates for Maine PACE Loans.

Homeowners in more than 92 towns have already applied for more than \$7 million in projects through Maine PACE Loans.

Case Study: The Bacons bring home 50 percent savings

John and Sheila Bacon's 1950s house in Winslow used to be too hot in the summer and too cold in the winter. "I remember lying in my bed one night and feeling a cool breeze – then



John Bacon, a Maine PACE Loan recipient.

I realized the windows were closed. The house was really drafty. Every morning, I would wake up to get clothes from my built-in wall dresser drawers, and my wife and I would joke about how I had freshly refrigerated underwear every morning in the winter.

"In the summer, some days were so hot upstairs, it was unbearable to be there. We called for an energy audit and that's how it all got started. A contractor insulated all of the exterior walls of the house, and now, the house is comfortable. And my underwear isn't refrigerated any more."

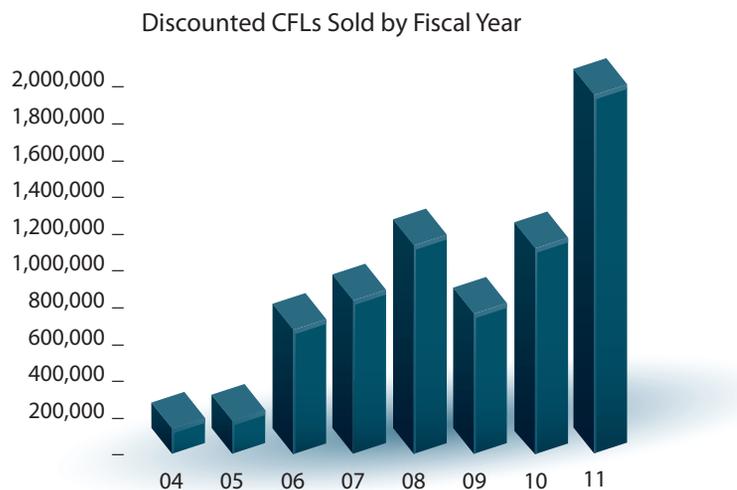
This winter, the Bacons look forward to saving more than 50% in heating costs and offsetting the cost of their PACE Loan through their energy savings.

Residential Lighting Program

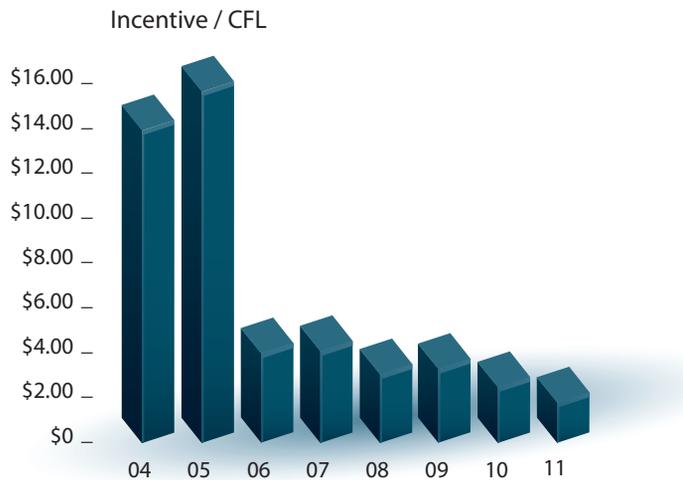
Lighting accounts for up to 10% or more of total energy use in the average American home and costs \$50 to \$150 per year in electricity.

Compact fluorescent light bulbs (CFLs) use 75% less electricity to produce the same amount of light and last 6-10 times longer than incandescent bulbs. However, consumers tend to buy incandescent bulbs in part because they typically sell at a lower price. Efficiency Maine's Residential Lighting Program is overcoming this barrier by reimbursing retailers when they discount CFL prices to a level that is below the price of incandescents.

During a time when CFLs lost market share nationally, Efficiency Maine nearly doubled the number of CFLs sold last year, from 1.1 million bulbs in 2010 to 1.9 million bulbs in 2011.



The program was able to achieve these record-breaking results while decreasing program costs per bulb compared to prior years. Over a period of years, Efficiency Maine and other programs like it across the country have helped to transform the residential lighting market, making high-efficiency bulbs more affordable and more accessible for everyone.



The gross benefit-to-cost ratio for our FY 2011 Residential Lighting Program was 4.42, delivering lifetime electrical energy savings of \$46.75 million. Once an independent evaluation is complete, Efficiency Maine will be able to determine the net energy savings.

ALTERNATIVE ENERGY PROGRAM

In recent years, Efficiency Maine’s programs have supported alternative energy investments in Maine, including combined heat and power, solar hot air and solar water heating systems, solar electric (PV), air source and geothermal source heat pumps, biomass heating, and small wind installations.

In FY 2011, Efficiency Maine helped spur more than 370 customer-sited renewable energy projects, almost all of them solar thermal or solar PV, totaling \$5.34 million in investments in Maine’s renewable energy sector. Over the past two years, Efficiency Maine also stimulated \$13 million in total investment in combined heat and power projects that will generate 27 million kWh every year.

The renewable energy projects alone leveraged \$8.34 for every \$1 of Efficiency Maine costs, demonstrating that limited incentives have the potential to trigger much larger private sector investments in alternative energy.

Case Study: Cooks shine the light on savings

Mark and Diane Cook live in a 1995 farmhouse in Belfast. When the couple set out to replace a deck on their home, they decided it would also make sense to have a home energy audit.



Diane Cook weatherized her home and enjoys annual savings of more than \$1,300 per year.

Evergreen Home Performance Advisor Brian Robinson recommended a series of improvements that would save more money than they cost over time, including installation of a solar hot water system by ReVision Energy. Together with weatherization improvements that were designed by Efficiency Maine’s Home Energy Savings Program, the Cooks’ project is saving them approximately \$1,360 per year.

Celebrating Success

Efficiency Maine partners with more than 370 contractors and suppliers called Qualified Partners to deliver Efficiency Maine's business programs and help businesses (including municipalities, schools, and non-profits) make facility upgrades that save money, energy, and jobs.

On the residential side, Efficiency Maine works with more than 120 Participating Energy Advisors to guide homeowners in assessing and meeting their energy efficiency needs through whole-house energy upgrades.

Efficiency Maine honored a number of its partners who help deliver its programs at its second Annual Dinner and Awards Celebration on October 20, 2011 in Lewiston. It also introduced the first-ever Efficiency Maine Customer of the Year award. The following is a list of award recipients:

- The **Largest Lighting Project** award was presented to **Horizon Solutions of Bangor** for its work on Proctor & Gamble's Tambrands facility in Auburn.
- **Trask Decrow Machinery** of Scarborough was honored with the **Largest Mechanical Project** award for a custom compressed air project at the Nestle Waters North America/Poland Springs operation.
- The **Contractor of the Year** award was presented to Winthrop-based **Kaplan Electrical Construction**, which completed 28 lighting projects through Efficiency Maine's Business Program.
- The **Supplier of the Year** award was presented to Portland-based **Graybar Electric Supply**, in part for completing 155 energy-saving projects through Efficiency Maine's Business Program and for introducing new LED applications.
- The **Qualified Partner of the Year** award was presented to **Energy Management Consultants** of South Portland, which completed numerous lighting projects with Efficiency Maine and resulted in saving 3 million kilowatt hours, or the equivalent of \$25.5 million in annual energy savings.
- The first annual **Customer of the Year** award was presented to **Maine Medical Center** for various energy efficiency measures, including the installation of LED lighting at its main parking garage and for completing custom HVAC – chiller system upgrades.
- The first annual **Retailer of the Year** award was presented to The Home Depot, which was the top retailer in Efficiency Maine's Lighting Program. The Home Depot sold more compact fluorescent bulbs than any other retailer in the state.
- The **Participating Energy Advisor of the Year** award was given to **Horizon Residential Energy Services of Maine LLC**, which provided energy audits and guidance that led to 189 homeowners weatherizing their homes through Efficiency Maine's Home Energy Savings Program.

The annual **Philip C. Hastings Award** recognizing extraordinary commitment to energy efficiency was presented to the **Sustain Mid-Maine Coalition**. Sustain Mid Maine is a grassroots initiative created to conserve resources, sustain a healthy environment, and promote economic prosperity for the mid-Maine region. The coalition created a program to inform, consult and promote energy audits and home weatherization in Waterville and Winslow.



The Philip C. Hastings Award was presented to the Sustain Mid-Maine Coalition. From left to right are Michael Stoddard, Efficiency Maine Executive Director, with Sustain Mid-Maine Coalition representatives John Joseph, PhD (chair), Michael Heavener, John Reuthe, and Peter Wintle.

CONCLUSION

Efficiency Maine's first year operating as an independent trust was a successful one. Our successes can be attributed to many factors, not least of which is the collaboration and cooperation among our customers, business partners, employees, and our board of trustees, who hold the funds in trust for the benefit of energy consumers. The trustees represent a broad cross-section of businesses and customers to help ensure a diversity of perspectives, and a balanced, objective, methodical process to screen program concepts and project proposals.

The past year's accomplishments reveal:

- **Energy efficiency is the lowest cost energy resource in Maine.** It helps businesses stay competitive and keep jobs in Maine, and helps families keep more money in their pocket.
- **Energy efficiency projects promote significant investment in Maine so that businesses can grow**

and compete. Business customers have used Efficiency Maine programs to increase production while keeping costs down. Contractors and suppliers have benefitted because programs stimulate demand for their products and services.

- **Efficiency Maine promotes a cost-effective approach to achieving a sustainable future for the heating of Maine's homes and businesses.** Through our Home Energy Savings Program, air sealing and insulation proved to be the lowest-cost ways to reduce heating bills.
- **A diverse board of trustees from across the public and private sectors has helped ensure prudent program oversight,** methodical planning, and rigorous program measurement and evaluation, while keeping an eye toward innovation and market transformation.

To see a complete copy of Efficiency Maine's 2011 Annual Report, visit www.energymaine.com/documents-services/reports#em.



Old Town Canoe is saving an estimated \$40,000 a year thanks to Efficiency Maine's Business Incentive Program.

*Special thanks to the
Maine Community Foundation's
Crosby Consolidated Fund
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