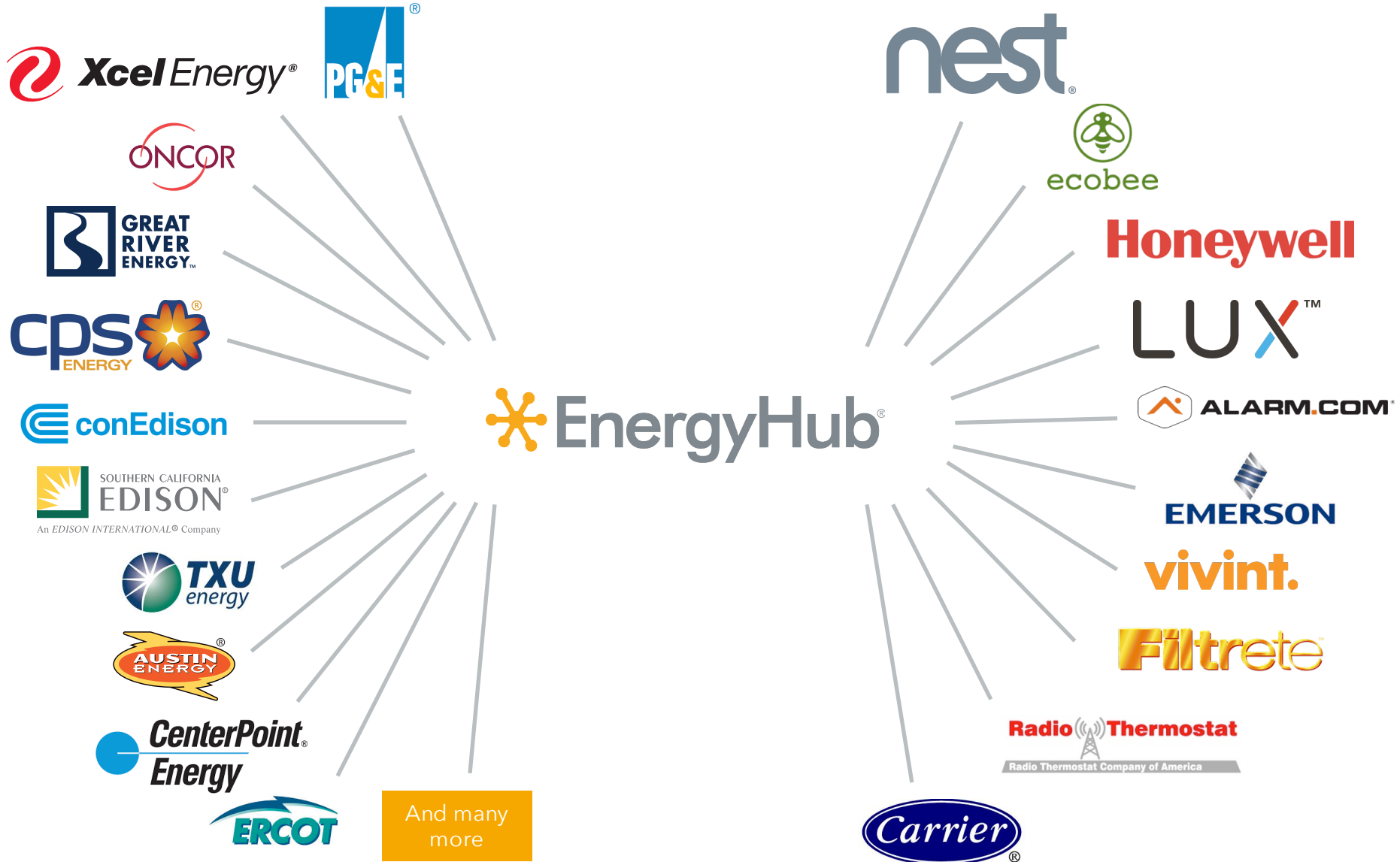




# Connecting the smart home to utilities and energy markets



# 40%

of all thermostats sold today  
are internet-connected

Source: Parks Associates

# Traditional demand response



Program  
marketing/recruiting



Inventory  
management



Customer  
enrollment



Installation  
services



Thermostat  
customer support

# BYOT demand response



Device vendor



Program  
marketing/recruiting



Customer enrollment

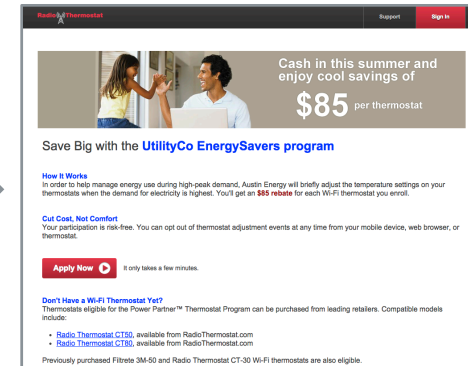
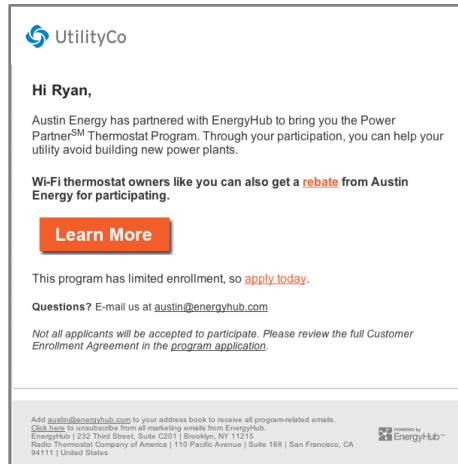


Installation services



Thermostat customer  
support

# BYOT from the customer's perspective



Vendors market to their customers

Customers enroll via app or utility-branded site



Customers appear in utility DRMS

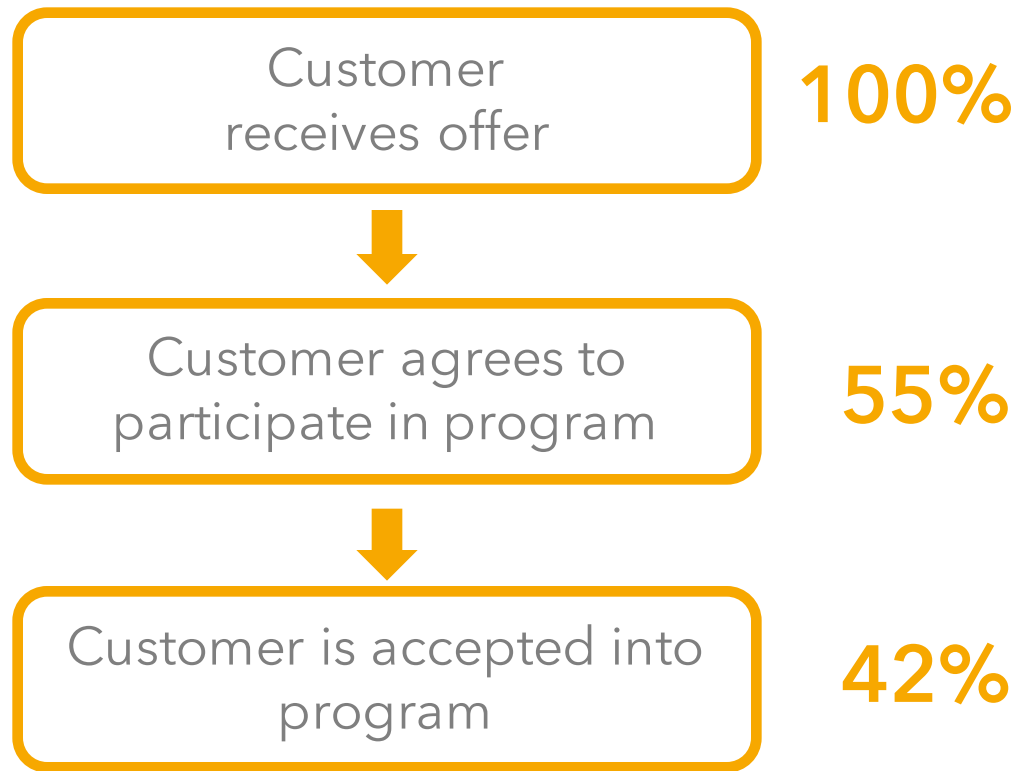


EnergyHub executes DR events



DR results

# EnergyHub's customer acquisition funnel



Source: EnergyHub ERCOT and TDSP programs in Texas

# 1.2 – 1.5 kW

DR capacity delivered per BYOT thermostat

Source: Middle 80% of EnergyHub BYOT deployments

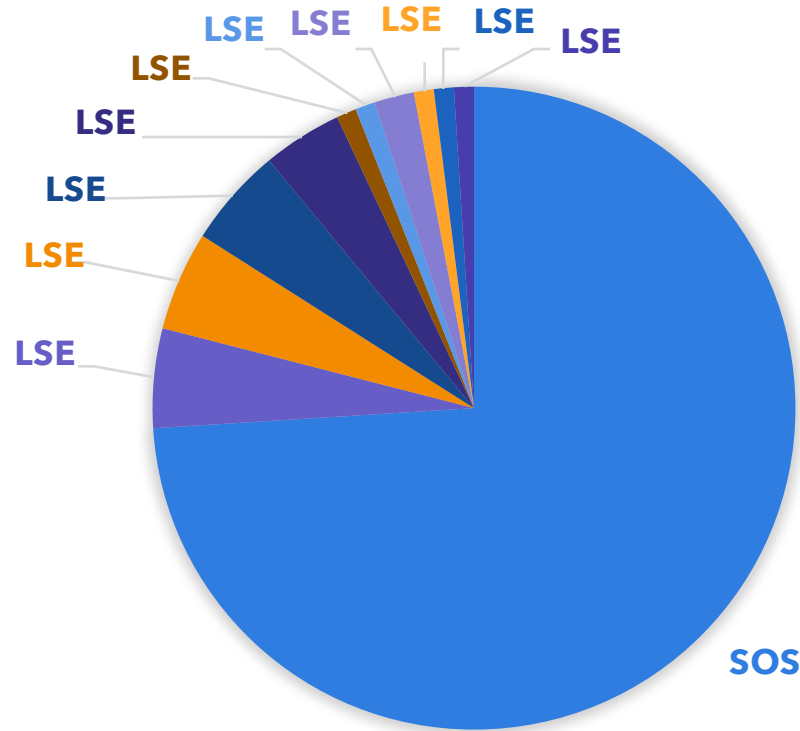


# An untapped DR resource in PJM

**~14,000 MW**

DR potential from residential  
customers in PJM

# Marketing barriers for residential aggregators



60

Residential electric suppliers for BGE in MD  
(74% on standard offer service)

# PRD pays DR providers on avoided costs



Avoided cost

VS.



Positive revenue

# PRD first-mover risk



<5%

Percent of dispatchable residential load that is not  
weather-sensitive