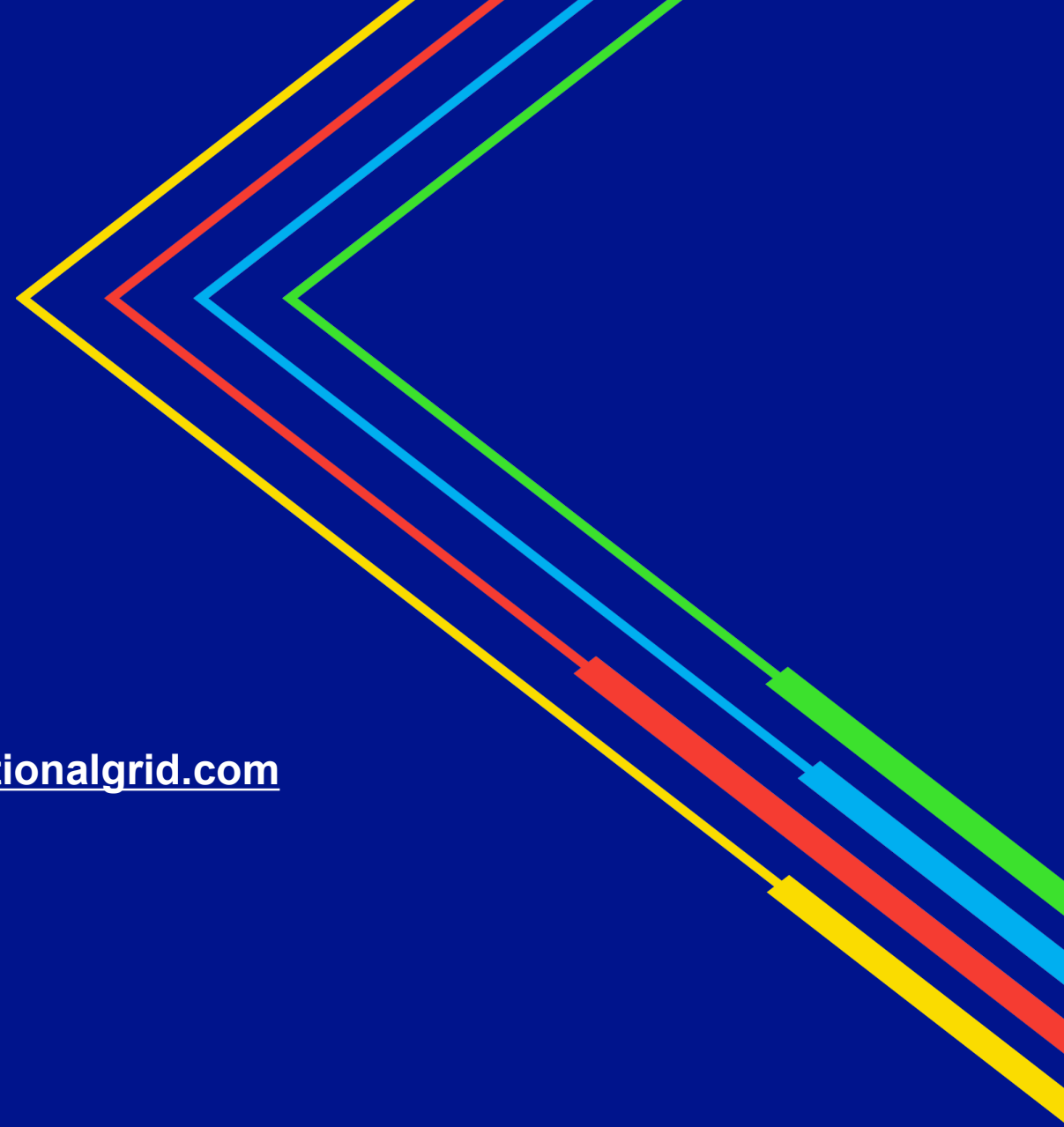


March 2025 PEX Meeting

March 26, 2025

Mathew McCarthy mathew.mccarthy@nationalgrid.com

national**grid**



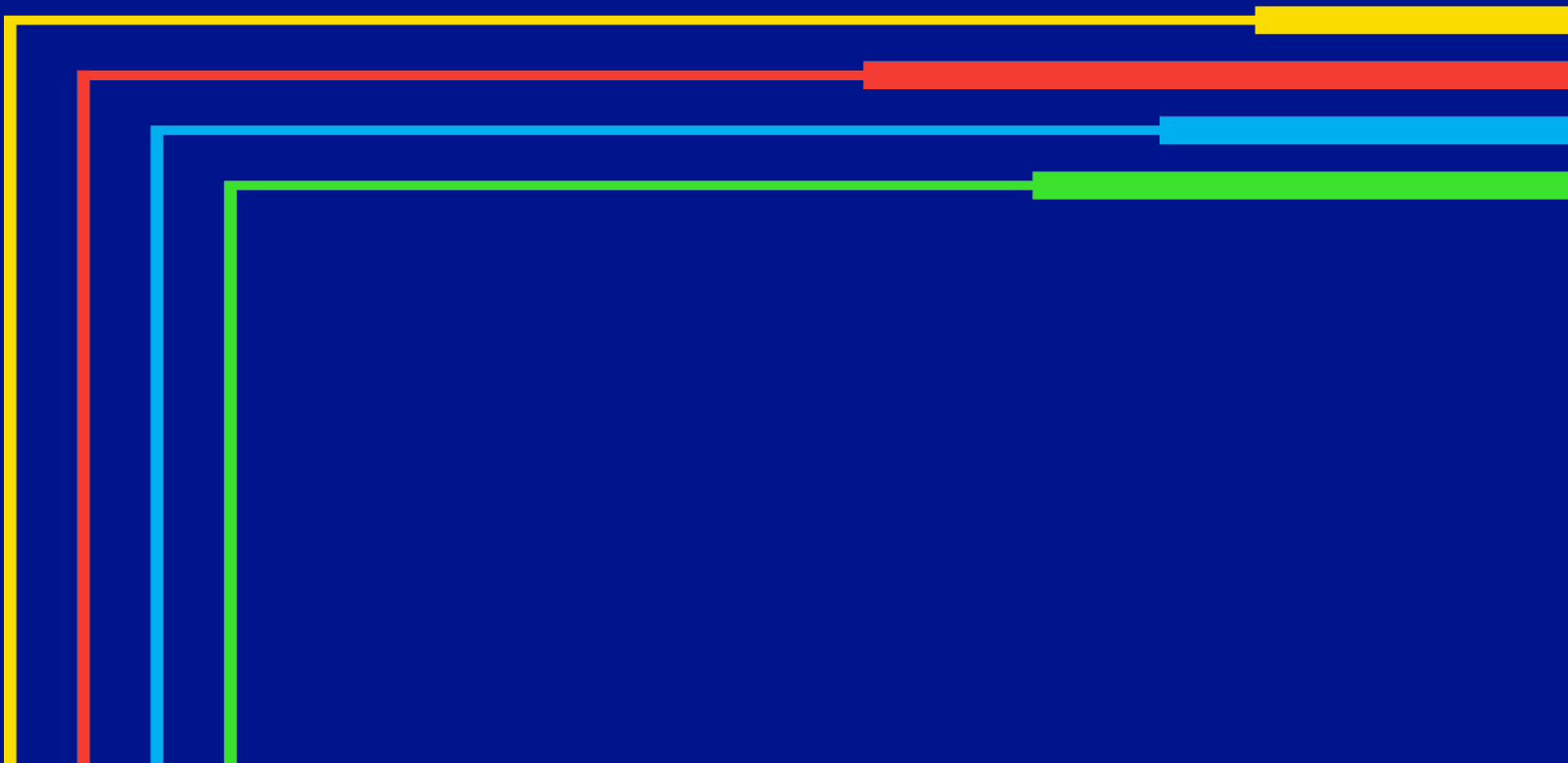
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06	Updated PEX Insurance Requirements - Mat McCarthy
07	Quick Hits, Reminders, and Next Meeting - Mat McCarthy

01

Safety Moment – High Heat

Michael Blaney arthur.blaney@nationalgrid.com



Safety Spotlight – High Heat

During the first few days in warm or hot environments, workers should be encouraged to:

- Consume adequate fluids (water and sport drinks)
- Work shorter shifts,
- Take frequent breaks, and
- Quickly identify any heat illness symptoms.



Safety Spotlight – High Heat

HEAT STROKE Signs: Call 911 for help if present

- Extremely high body temperature (above 103 F)
- Red, hot and dry skin with no sweat
- Rapid, strong pulse
- Dizziness, confusion or unconsciousness

HEAT CRAMPS Signs:

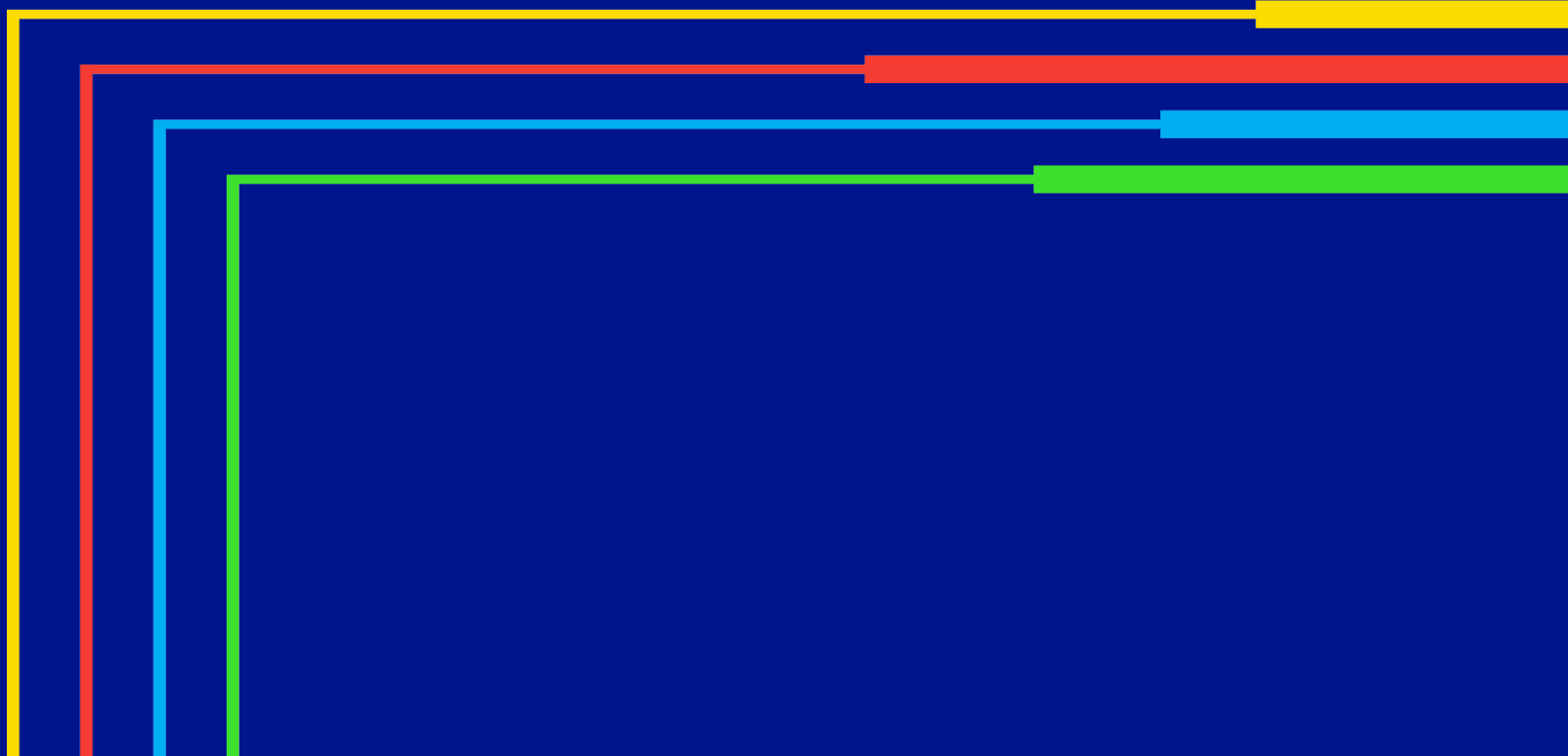
- Muscle pains or spasms in the stomach, arms or legs

HEAT EXHAUSTION Signs:

- Heavy sweating, paleness, muscle cramps, tiredness, weakness, fast or weak pulse, dizziness, headache, fainting, nausea, vomiting



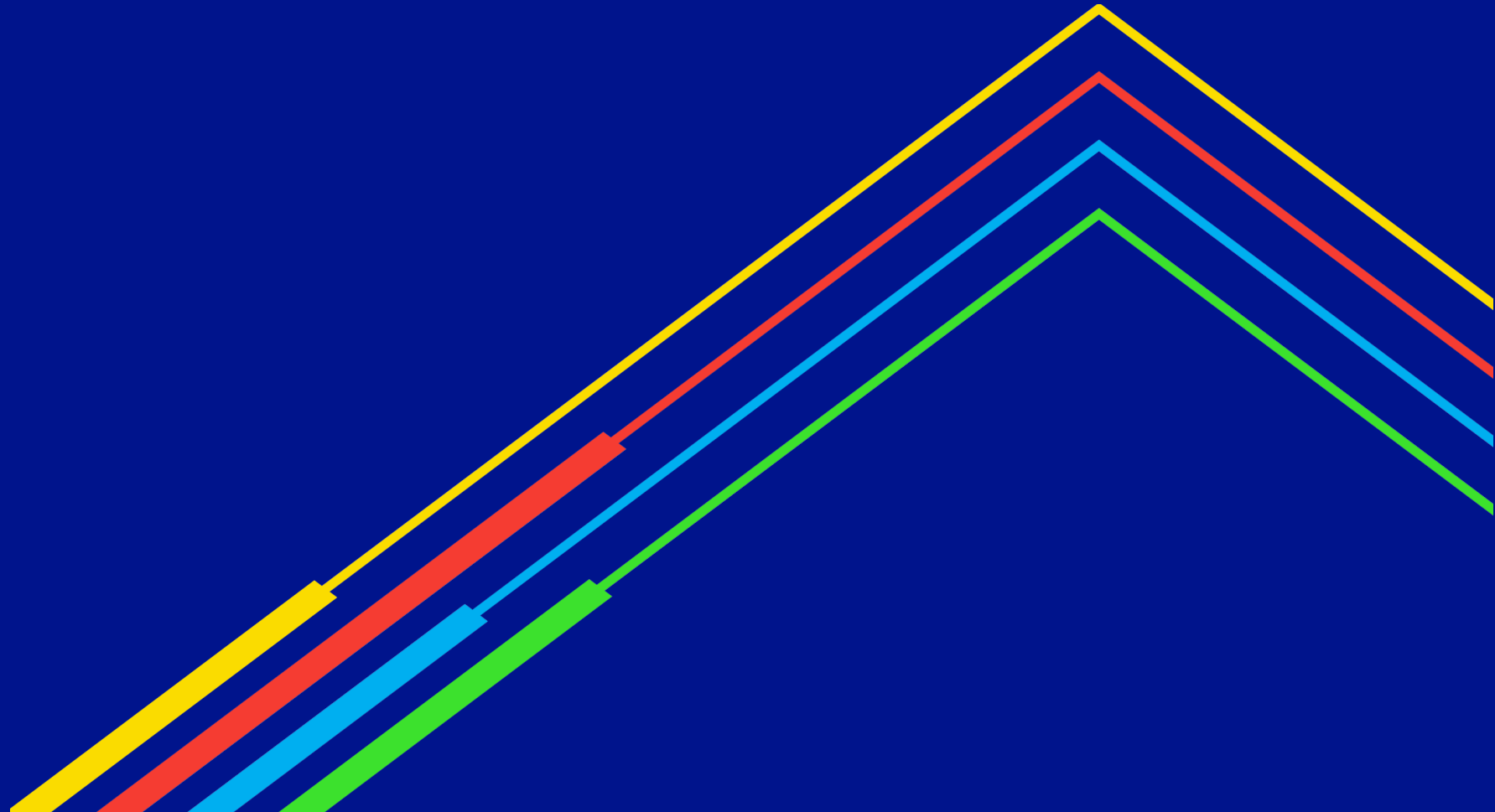
02 Energy Metering – Sapient Industries (Introduction by Michael Blaney) Michael Blaney arthur.blaney@nationalgrid.com



Data Trending Making the Invisible Visible

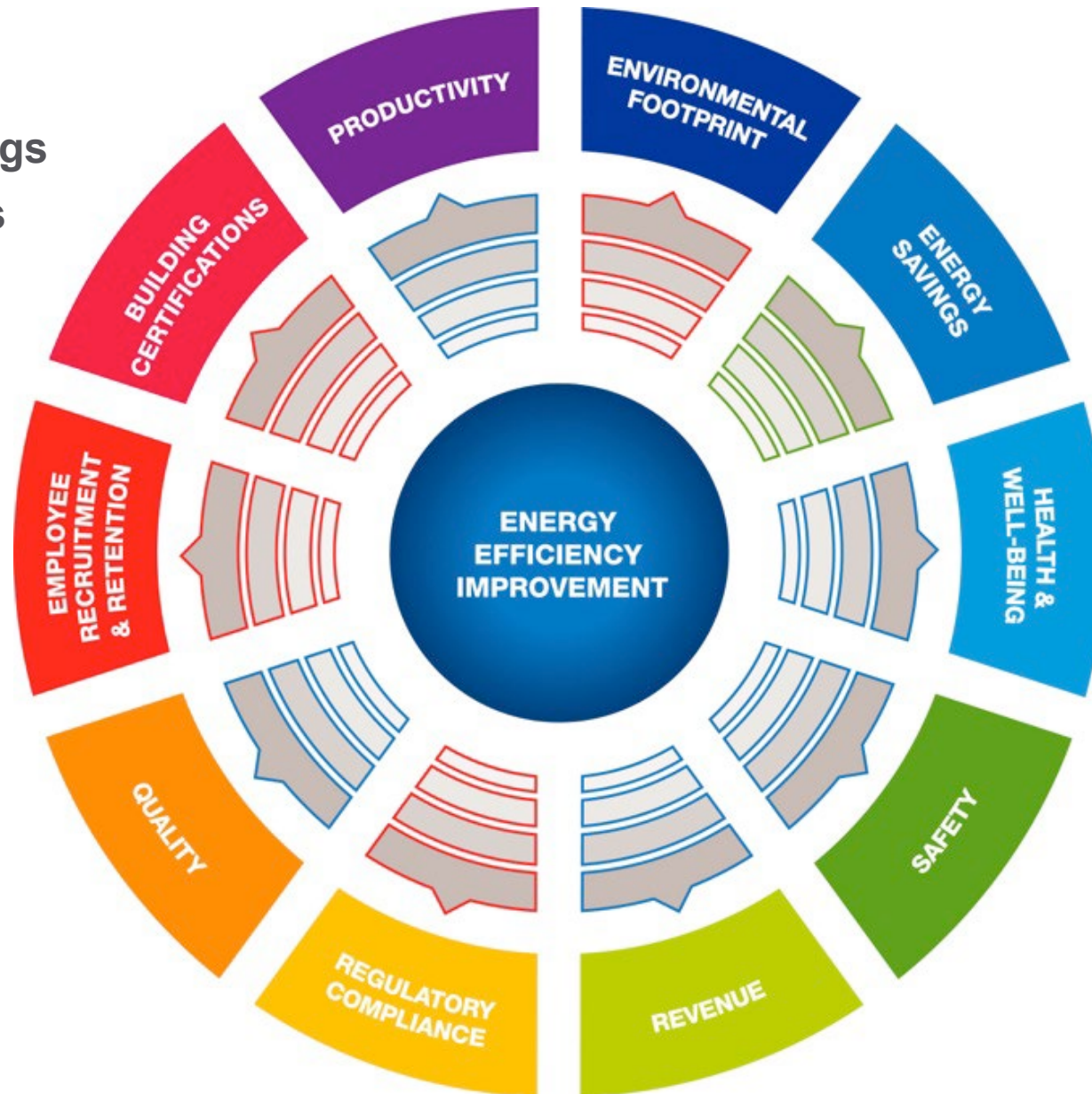
March PEX Meeting
March 26, 2025

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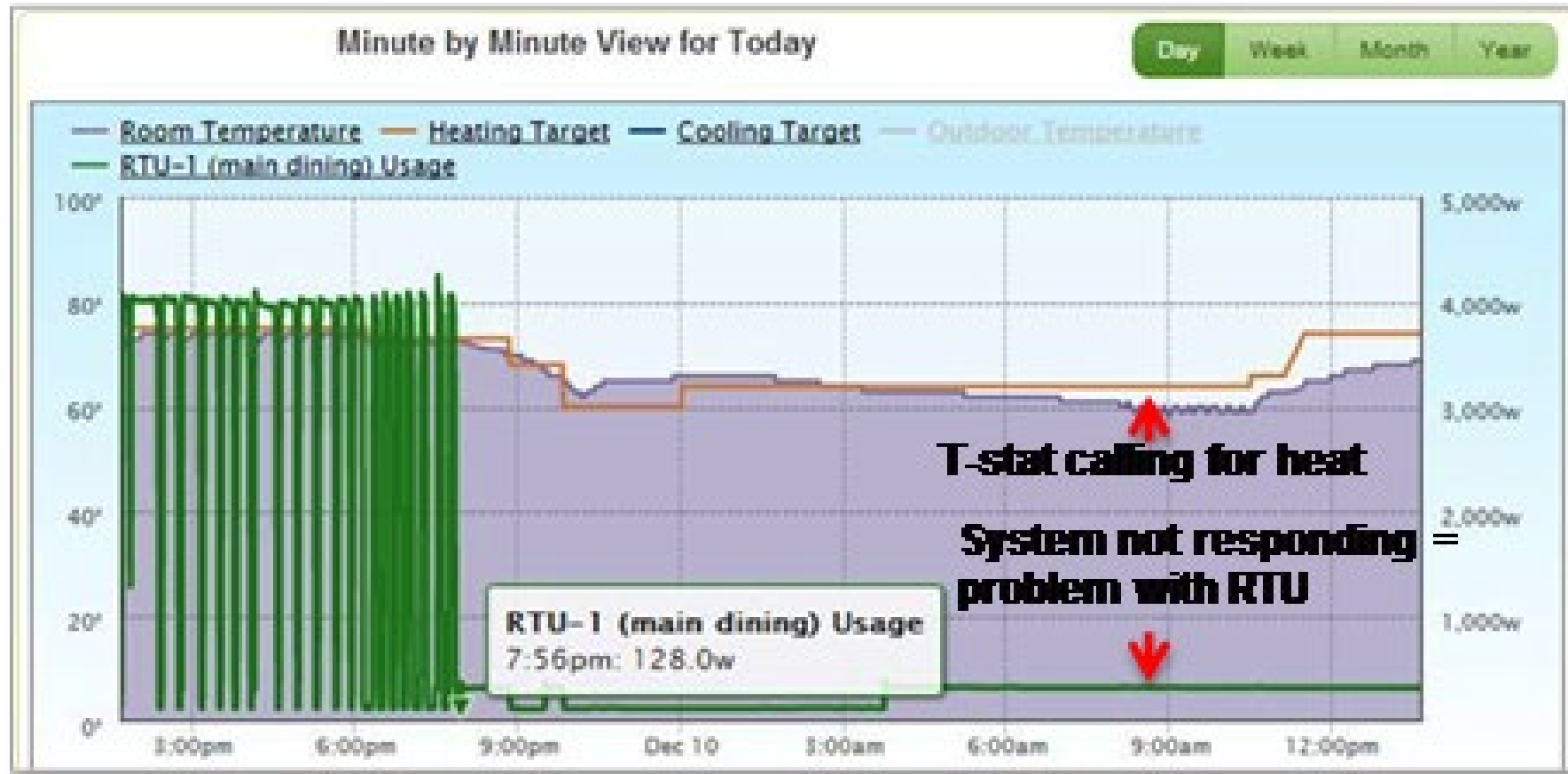
Energy Efficiency Benefits Wheel

Utility Cost Savings
Non-utility Cost Savings
Non-financial Benefits



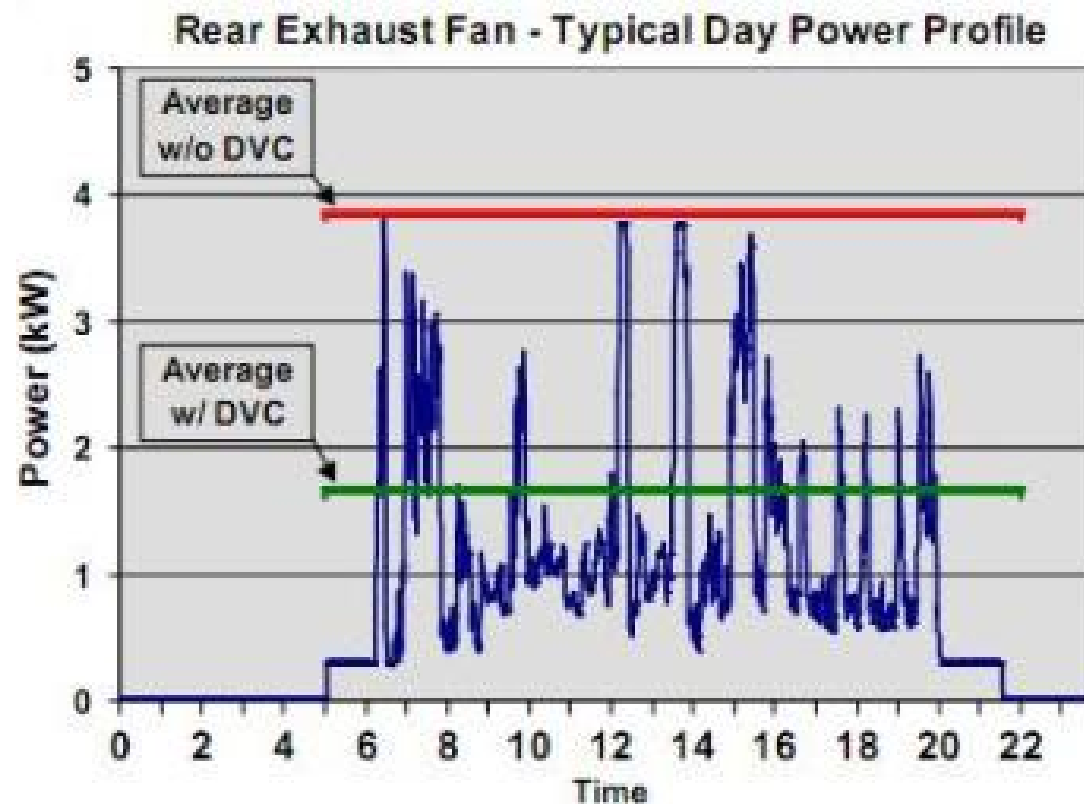
Irregular performance Followed by RTU Failure

nationalgrid
HERE WITH YOU. HERE FOR YOU.



Kitchen Hood Demand Control Ventilation-Country Club

nationalgrid
HERE WITH YOU. HERE FOR YOU.

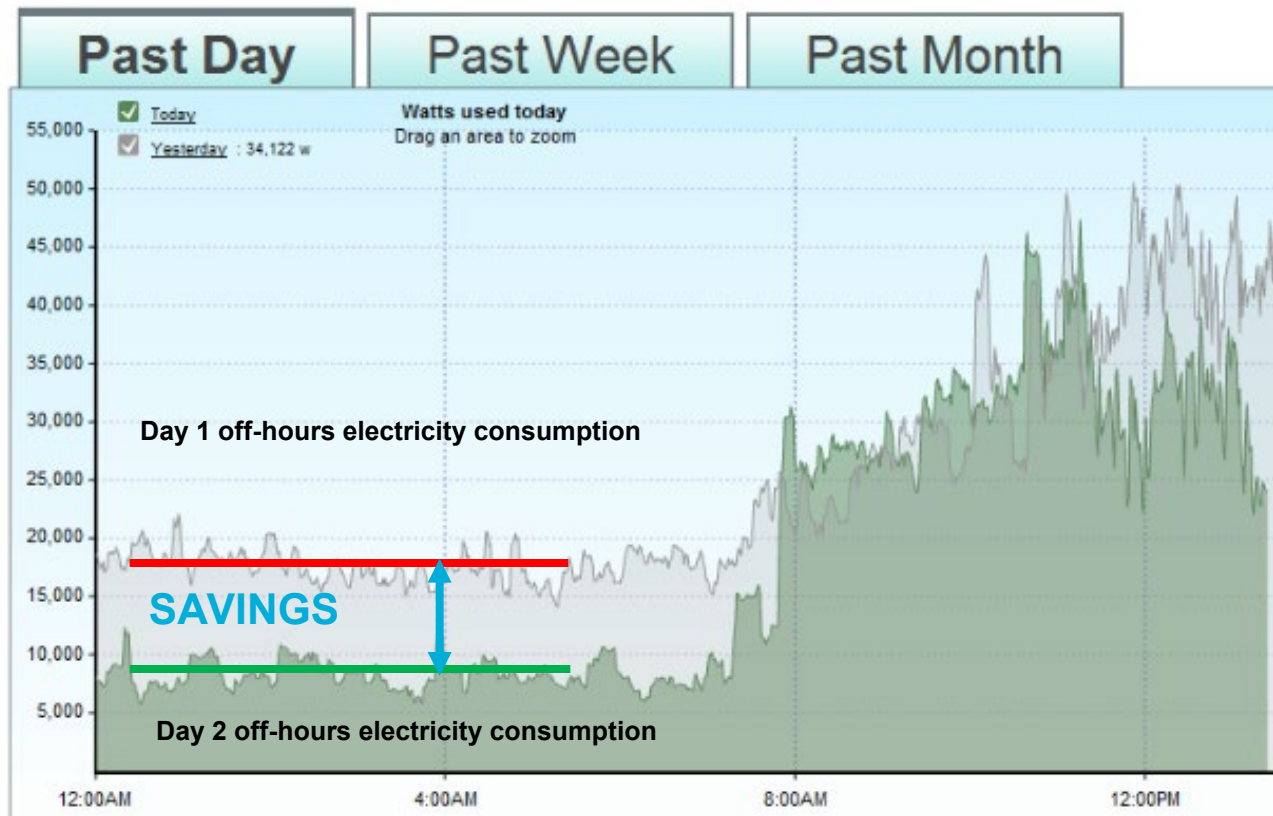


Annual Savings \$5,177/yr, ROI 1.9 years

HVAC Controls Reduce Costs

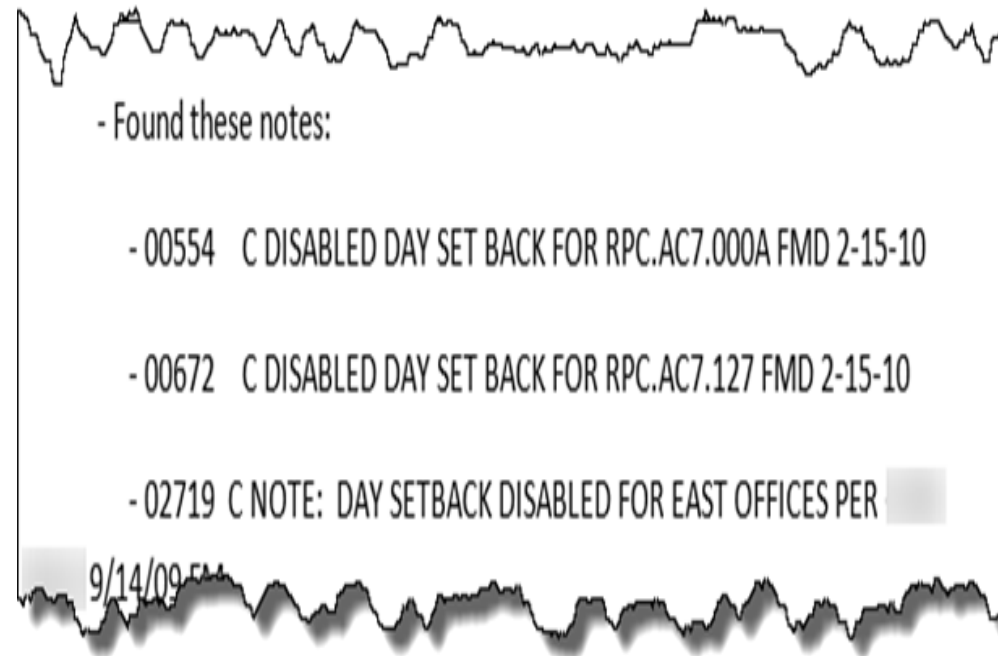
nationalgrid
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RTU running too hard during off-hours due to poorly-programmed t-stat



Planned Remediation - Disabled Capability Revelation

- Analysis showed that 135 of 525 VAV boxes were not responding to command to reduce air flow. Why?
- Discovered controllers had the code required to operate with lower air flow but 6 years prior it was “commented out” disabling the function



While we had planned to enable air flow reduction at the VAV's we thought we had to add automation code instead we found it already existed, it was just disabled

Questions



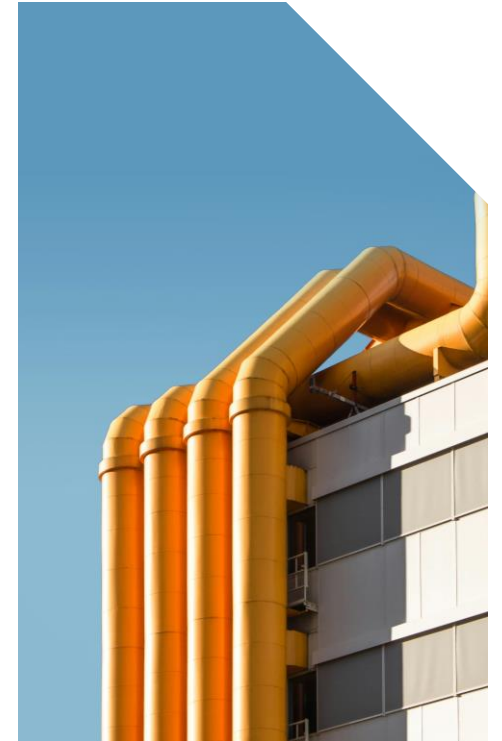
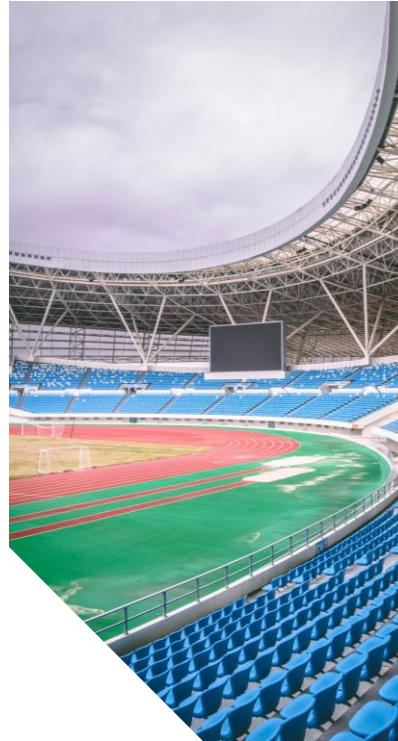
nationalgrid



Sapiient Energy Monitoring System Overview

Introduction

Trusted by:



Leading the NBA - The Most Comprehensively Monitored Arena in the NBA



We must abide by very strict stadium-experience rules that limit the energy-saving actions we can take. Sapiient has been an integral partner to by giving us real-time, out-of-the-box recommendations that are easy to execute.

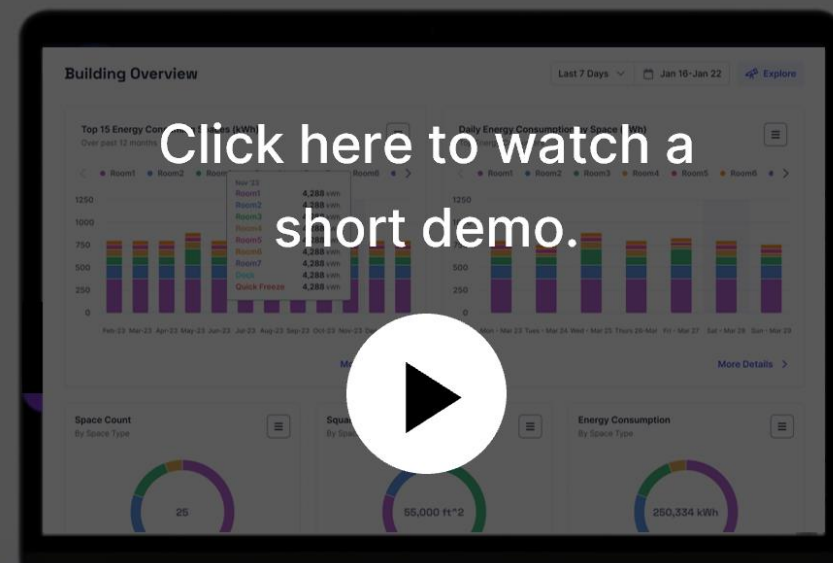


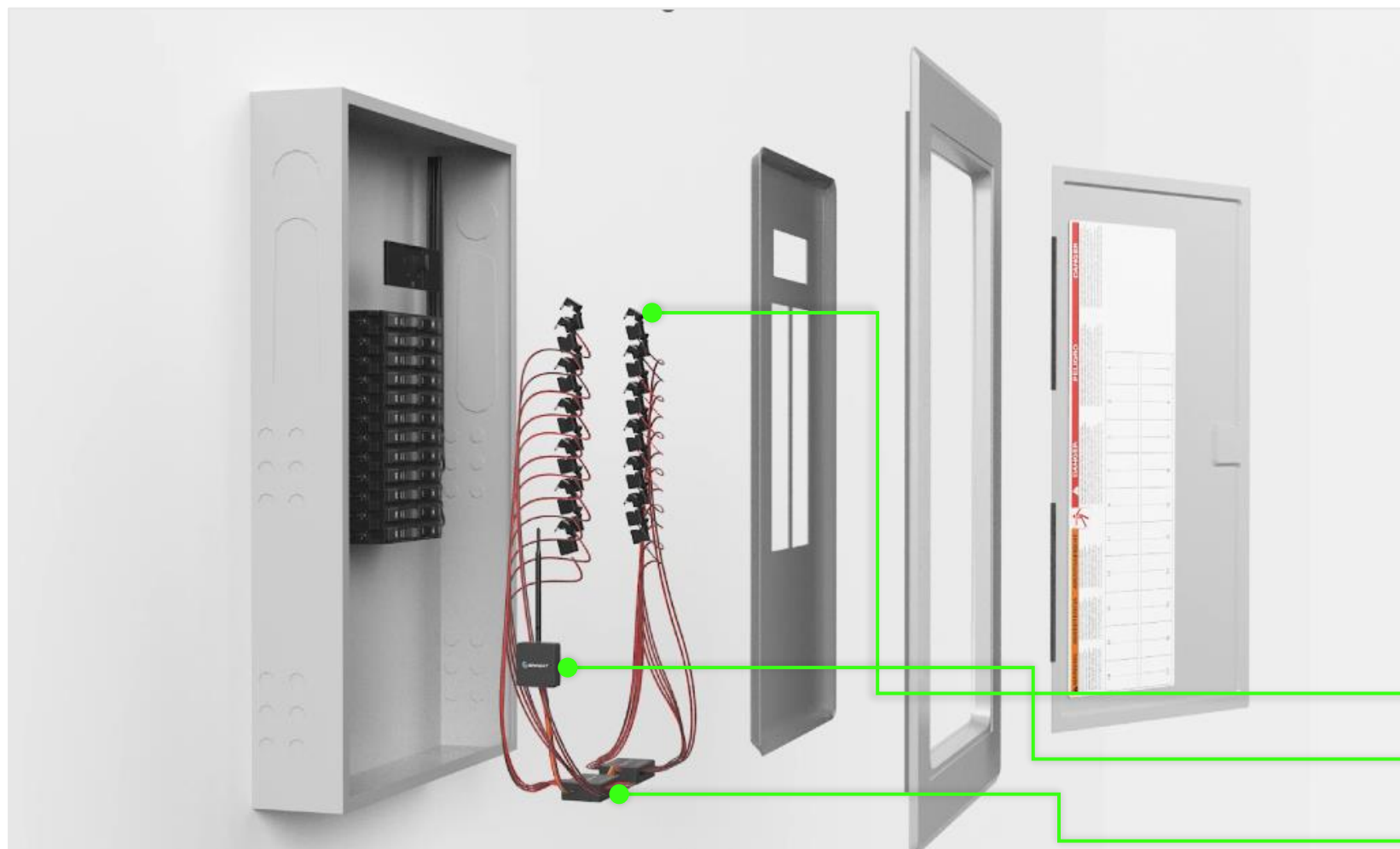
Andrew Graham, Director of Engineering, Barclays Center

Click here to learn
about who Sapient is.



Click here to watch a
short demo.





Sapient Hydra

Transform Decades-Old Panels into Smart Panels. In Minutes.

- ✓ Capable of monitoring any size load and electrical configuration
- ✓ Fully independent connectivity to the cloud – NO customer Wi-Fi or IT systems are touched
- ✓ Robust, military-grade long-range wireless mesh networking technology for easy deployment across complex facilities
- ✓ Installs in 30-90 minutes per panel or switchgear, on average
- ✓ Can be installed safely without de-energizing panels*

Quick-to-install snap on CTs capture real-time energy data on any load size.

Long-range wireless 900Mhz network penetrates concrete and steel.

Modular design allows for capture of up to 48-circuits with one device and in tight panels.



Sapient [Hydra](#)

Transform
Decades-Old
Panels into
Smart Panels.
[In Minutes.](#)

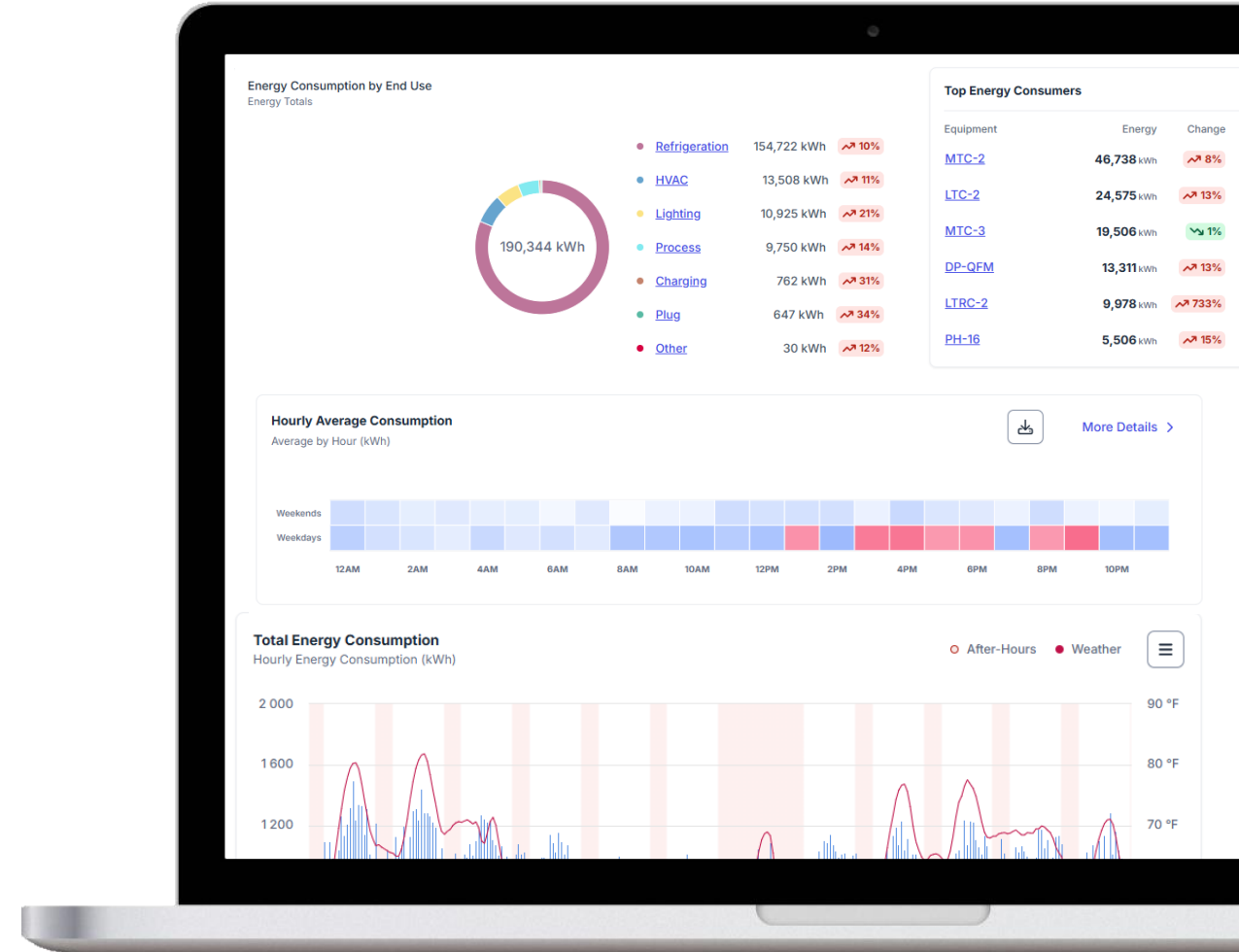
Sapient Cloud

Digital-twin Modelling: Going Beyond Sensor Data

- ✓ Within moments of install, real-time data begins flowing through the Sapient cloud analytics software
- ✓ “Building digital twin model” contextualizes data so it is easy to navigate and get insights.
- ✓ Pre-built dashboards and visualizations provide actionable insights right-off-the-bat, with advanced suite of tools for sophisticated deep-dive analysis.
- ✓ Data is contextualized by spaces, end-uses, equipment, systems, tenants, and production lines



NO Recurring Software fees



Opportunities for Project Expeditors (PEX)



Drive New Business Opportunities

Stay in front of customers and use data to identify and upsell additional energy efficiency projects.



Offset Declines in Lighting and Capitalize on Data / AI Revolution

Capitalize on the data / AI revolution with a popular, building-agnostics energy and building analytics tool.



Install as Part of Large Projects & Improve Bids

The incremental cost of adding Sapient is negligible on large projects, but it brings substantial, outsized value.



Monetize High Margin Ongoing Energy Consulting Services

Offer services on top of the date – continuous commissioning, energy consulting, etc.



Please contact us with any questions:

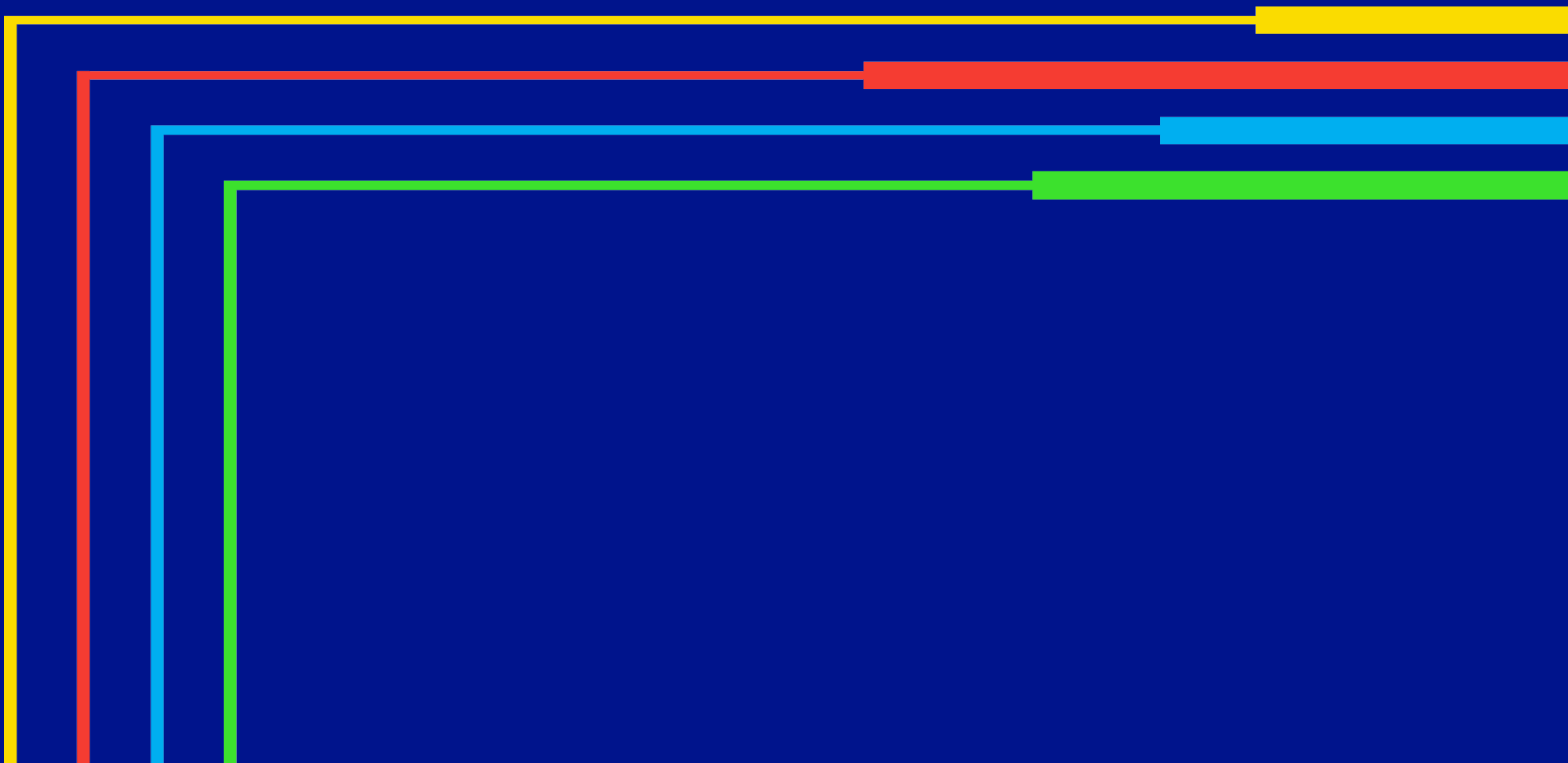
sales@sapient.industries

www.sapient.industries

03

Verdant Commercial Capital

Christopher Herman - cherman@verdantcc.com



national**grid**



VERDANT
COMMERCIAL CAPITAL

Agility. Expertise. Growth.

A Presentation For

National Grid MA

March 26, 2025



Introduction to Verdant Commercial Capital

As the 6th largest independent equipment finance company in the United States, we have the expertise and discipline of a bank, but the flexibility of an entrepreneurial independent.

- \$3 billion + in funding since Verdant's inception in July 2017
- Experienced Energy Efficiency / Electrification Team
- Private equity backed company by two large insurance companies and a family office
- Staying true to the mission of helping our contractor partners achieve their goal of closing more EE projects through financing.
- Doing the right thing / Conducting business the right way.



Utility / Green Bank / State Agency Programs



national**grid**

gogreen
FINANCING™



NYS Clean Heat
Statewide Heat Pump Program





Low-Cost Financing Program Overview

nationalgrid

Low-cost financing with \$0 down can help you realize the possibilities of energy solutions.

We're here to help make energy solutions more affordable with low-cost financing. We're making it easy to pay for natural gas energy-efficiency upgrades by teaming up with Verdant Commercial Capital to offer low-cost financing. Low-cost financing can be as low as 0% interest for 24 or 36 months, or 1.99% interest for 48 or 60 months – all with \$0 down. Caps on the National Grid interest buydown apply.*

Benefits include:

- 100% financing with no payment down
- Positive cash flow
- Monthly energy savings help make the payments

Put energy solutions to work for your business.

Investing in energy-saving upgrades delivers benefits that can help you refocus your resources in the areas that matter most.

- Lower operation and maintenance costs
- Higher asset value
- Greater employee and customer satisfaction
- Improved productivity

Get an extra boost with programs and incentives.**

We offer financial incentives on the purchase and installation of a variety of energy-efficient equipment to help bring down the cost of upgrading.

Take advantage of our quick and easy process for energy efficiency projects.

One-page application can be submitted electronically

Flexible payment terms with fixed rates

Most credit decisions within two hours

Financing Program Requirements

- Caps on the National Grid interest buydown apply.*
- Energy-efficiency projects in National Grid's Massachusetts Natural Gas Commercial and Industrial programs are eligible for this low-cost financing.

Seize the opportunity today.

Call: 1-800-787-1706 Email: efficiency@nationalgrid.com
Program and Incentives Information: ngrid.com/business

* In order to qualify for the low interest offer, the interest amount on the loan must be less than the amount of the energy efficiency incentive, and the interest amount divided by the project savings cannot add more than \$0.50 them to National Grid's costs for underwriting the project. Blended rates maximize the interest buy down to receive low-interest, below-market rates and are available for projects that exceed the cap.

Financing and streamlined application decisions subject to credit parameters. Rates and buydown amounts subject to change without notice. Neither Verdant Commercial Capital nor National Grid is the agent of the other. Verdant Commercial Capital, not being the manufacturer, seller or distributor of the property being financed, makes no representation or warranty concerning it, including any representation or warranty related to energy efficiency, cost savings or positive cash flow related thereto. Financing described herein is available only for National Grid customers' project to purchase qualifying energy-efficient equipment, fixtures, systems and other measures. All projects must receive prior approval from National Grid. Incentive program is only available until the funds in the National Grid program have been exhausted.

\$255 processing fee charged to customer with first payment. To avoid a monthly non-insurance fee customer can provide their business's certificate of insurance to show proper coverage of equipment financed.

** Incentives vary by region.

EE9119 MA (1/1/23)

Electrification Financing Program

“Interest rates are bought-down by National Grid to as low as 0%, depending on the project’s energy savings and incentives available.”

- Doesn't affect the amount of incentive, the bought-down financing is an extra bonus.
- Not On-Bill, Verdant will bill customers monthly (or automatically if ACH payments set up).
- Available for Custom or Prescriptive Projects
- Financing can be combined with other non-electrification measures (buy-down only available for C&I Gas or Electrification measures)



Payment Quoting Tools

MA Electrification Program
Low Cost Financing Program

C&I Gas IRBD
Low Cost Financing Program

Large Business Program

Low Cost Financing Program

Type

Equipment

Financing

Summary

Amount Requested

Type *
Heat Pump

Equipment Description

Financed Components

Total Project Cost \$*

National Grid Incentive \$*

Financed Amount Total

Amount

\$300,000.00

\$100,000.00

\$200,000.00

Miscellaneous Items

Total Net Lifetime MMBtu's Saved*

Amount

3,500.00

Back to Rate Card

Next

Quote

Vendor Information
Charlie O'Neil
Energy Resources USA, LLC
(860) 555-5555
coneill@energyresourcesusa.net

Customer Information
Jane Doe
ABC Company
(248) 555-5555
info@abccompany.com

Contact Information
Chris Herman
Relationship Manager
Verdant Commercial Capital
513.813.0288 (Direct)
248.418.1327 (Mobile)
cherman@verdantcc.com

Quote ID 210243

Quote Date 5/28/2024

Expiration Date 6/27/2024

MA Electrification Program - Low Cost Financing Program

Amount Financed \$200,000.00

Equipment Heat Pump

Total Project Cost \$ \$300,000.00

National Grid Incentive \$ \$100,000.00

Term	Rate	Monthly Payment	
24 month	0.000%	\$8,333.33	
36 month	1.743%	\$5,706.10	
48 month	3.643%	\$4,483.97	
60 month	4.651%	\$3,742.39	

Notes

Terms and Conditions
Rates are good for 30 days from date of the credit approval. A documentation fee of \$295 will apply for all transactions. All transactions are subject to credit approval by Verdant Commercial Capital and execution of all required documentation. Published payment factors are subject to change without notice.



Qualifying Customers Payment Terms

2 or 3 methods to determine the National Grid subsidy available to buy-down a customers payment terms:

Custom – the lessor of:

- 25% of the incentive
- \$8 per net lifetime MMBtu
- Cost to buy down to 0% for 5 years

Prescriptive – the lessor of

- 25% of the incentive
- 0% for 5 years

Before you present the project proposal to your customer, enter in the project details:

- Total Project Cost
- National Grid Incentive
- Total Net Lifetime MMBtu's (if it's a Custom project)

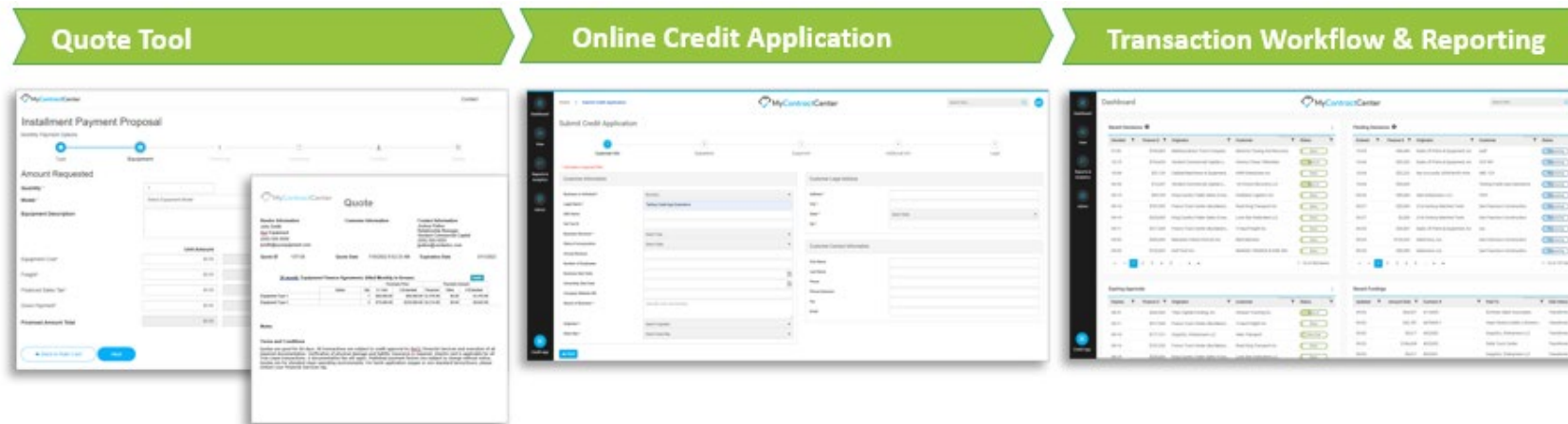
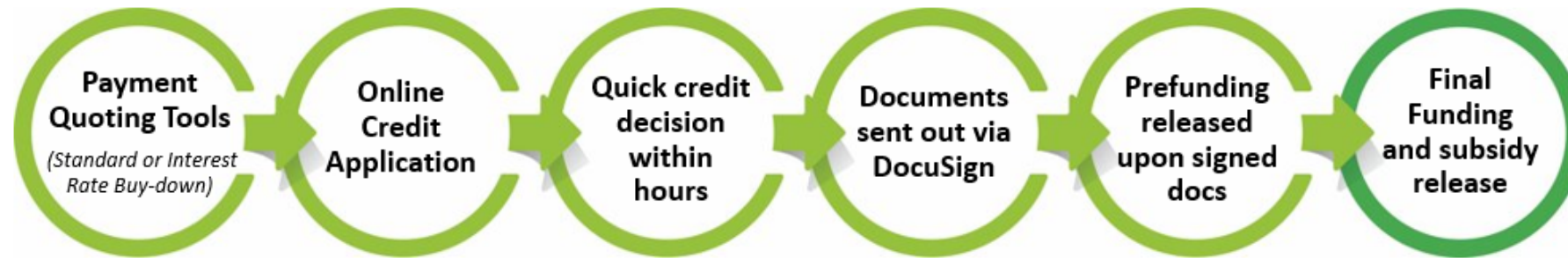
Then, check the Subsidy Amount column for the lowest cost method and choose payment options to show the customer. It may the cost to buy down to 0% for shorter terms.

Options for Financing \$200,000.00 of Heat Pump

Drag a column header and drop it here to group by that column

▼	Product	▼	Subsidy / Method	▼	Term	▼	Frequency	▼	Timing	▼	Rate	▼
☒	Equipment Finance Agreement		Subsidy for 0% of \$23,619.89		24		Monthly		Arrears		0.000	
☐	Equipment Finance Agreement		Subsidy for 0% of \$29,617.00		36		Monthly		Arrears		0.000	
☐	Equipment Finance Agreement		Subsidy for 0% of \$37,383.79		48		Monthly		Arrears		0.000	
☐	Equipment Finance Agreement		Subsidy for 0% of \$44,128.07		60		Monthly		Arrears		0.000	
☒	Equipment Finance Agreement		Subsidy for 25% of National Grid Incentive of \$25,000.00		36		Monthly		Arrears		1.743	
☒	Equipment Finance Agreement		Subsidy for 25% of National Grid Incentive of \$25,000.00		48		Monthly		Arrears		3.643	
☒	Equipment Finance Agreement		Subsidy for 25% of National Grid Incentive of \$25,000.00		60		Monthly		Arrears		4.651	
☐			Subsidy for Total Net									

Simple Financing Process



- **Online tools** to facilitate easier vendor sales
- **Solutions** throughout the transaction lifecycle
- Support for **private label and co-branding**
- **Real-time information** and deal transparency
- **Robust reporting** capability
- **Secure environments** with self administration

Contact Information – Verdant Energy Team



Josh Patton
586.201.9699

jpatton@verdantcc.com

Jonathan Wickersham
248.860.0013

jwickersham@verdantcc.com

Chris Herman
248.418.1327

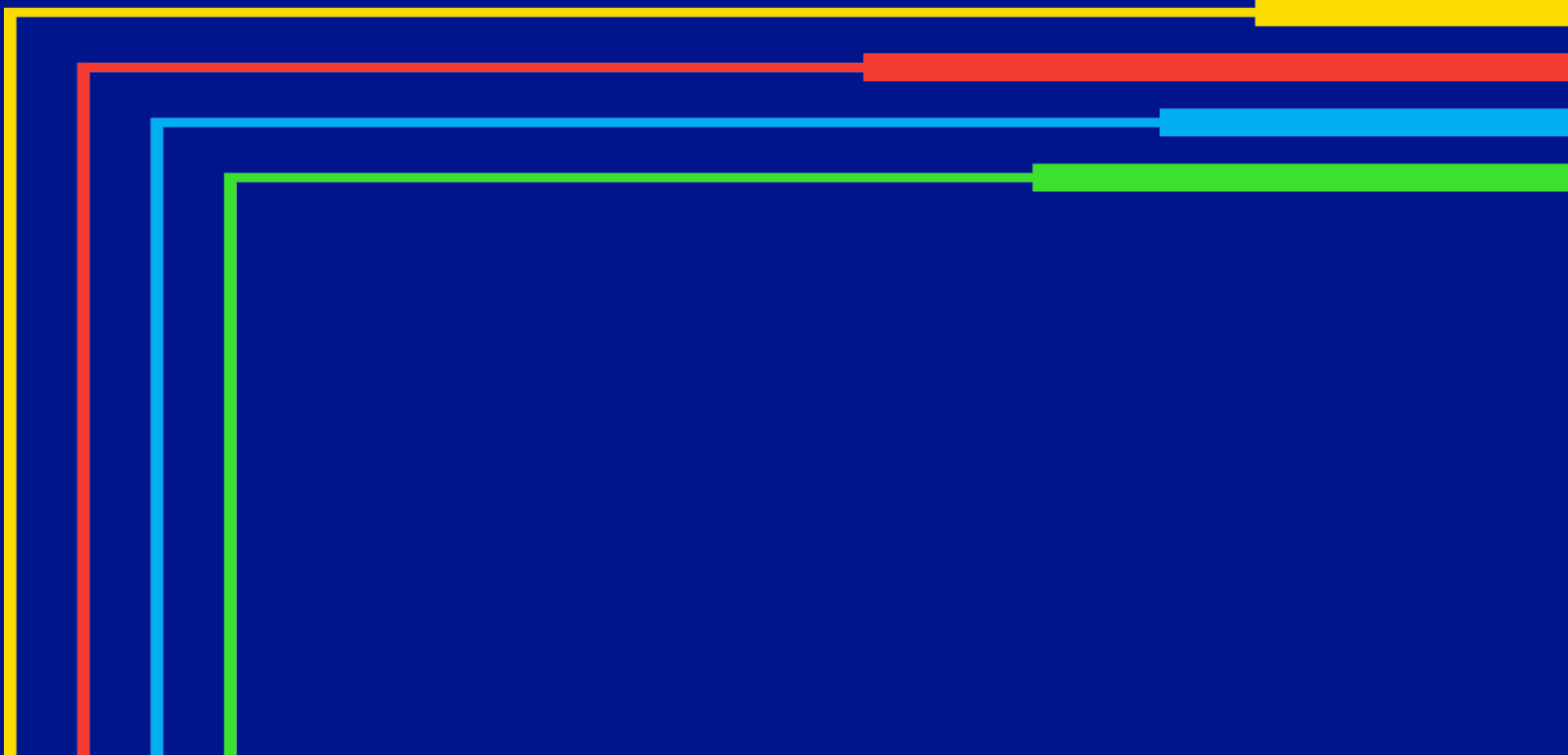
cherman@verdantcc.com



04

CY 2024 Performance Results and CY 2025 Update

Mat McCarthy mathew.mccarthy@nationalgrid.com



CY 2024 Performance Results and CY 2025 Update

CY 2024 PEX Progress (As of 3/16/25)			
Key Performance Indicators	Goal	Paid	(%G)
Electric Savings (NLT MWH)	82,450	146,025	177%
Gas Savings (NLT Therms)	1,674,970	2,953,879	176%
Electric Electrification (NLT MMBTu)	49,510	12,361	25%
Gas Electrification (NLT MMBTu)	64,490	45,390	70%

CY 2025 PEX Progress (As of 3/16/25)		
Key Performance Indicators	Forecast	Paid
Electric Savings (NLT MWH)	82,000	7,936
Gas Savings (NLT Therms)	1,350,000	141,628
Electric Electrification (NLT MMBTu)	45,000	2,167
Gas Electrification (NLT MMBTu)	80,000	4,865

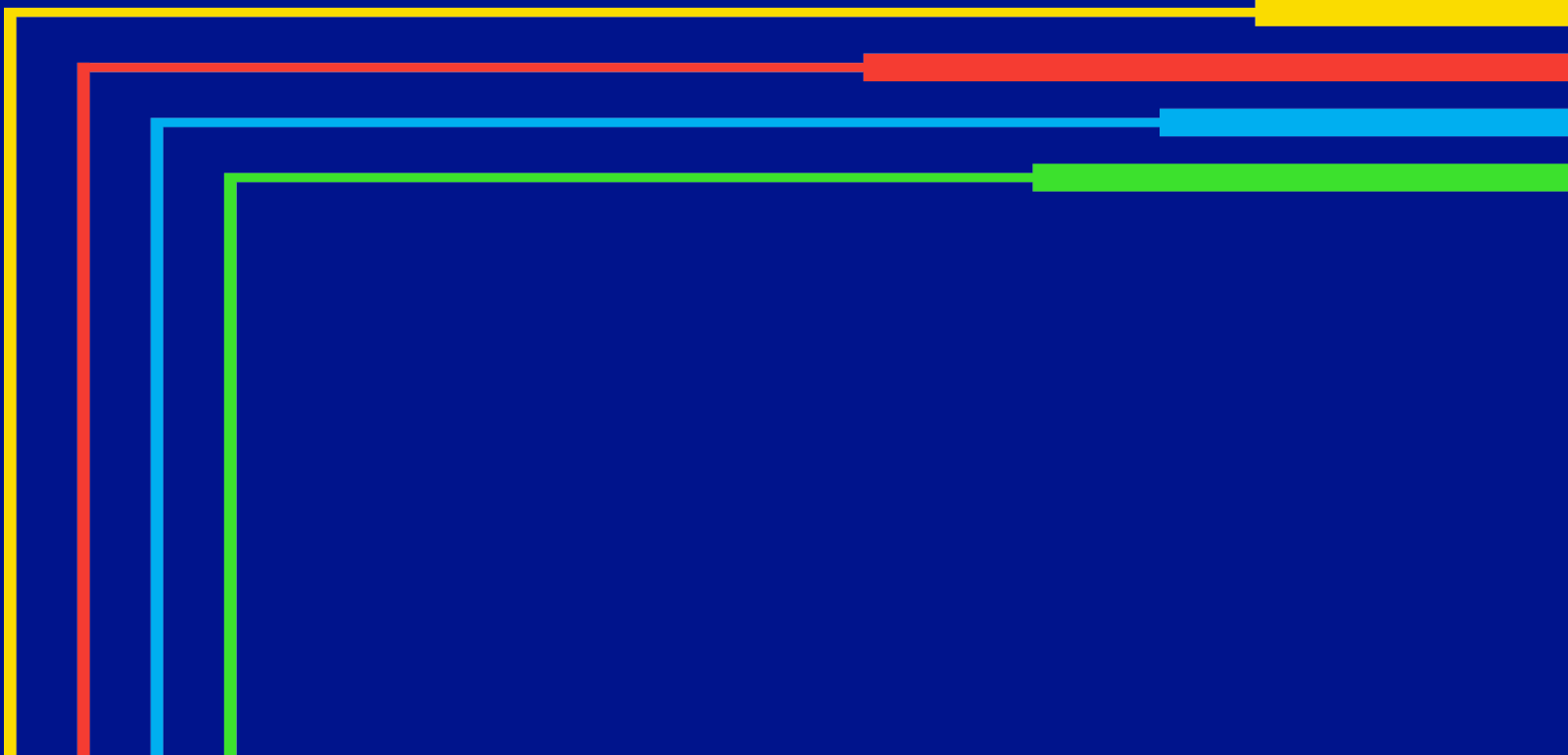
Key Takeaways:

- Overall program performance was excellent in 2024 - thank you all for your hard work and dedication!
- Goals for 2025 are still pending but initial results and forecasts look solid.
- CY 2024 ELX goals were ambitious; a reduction is still expected in 2025.

05

PEX Awards

Mathew McCarthy mathew.mccarthy@nationalgrid.com



national**grid**

Congratulations to the 2024 PEX Contest Winners!

1. **Most new* qualified lighting, VFD, transformer and compressor enhanced incentives applications completed** by 12/31/24:**
 - 1st place: Energy Source
 - 2nd place: Energy Conservation
2. **Most electrification applications displacing delivered fuels (oil and propane):**
 - 1st place: Energy Source
 - 2nd place: Guardian
3. **Most net lifetime therm savings for gas energy efficiency projects logged in InDemand on 8/15/24 or after and completed by 12/31/24:**
 - 1st place: B2Q
 - 2nd place: Energy Source

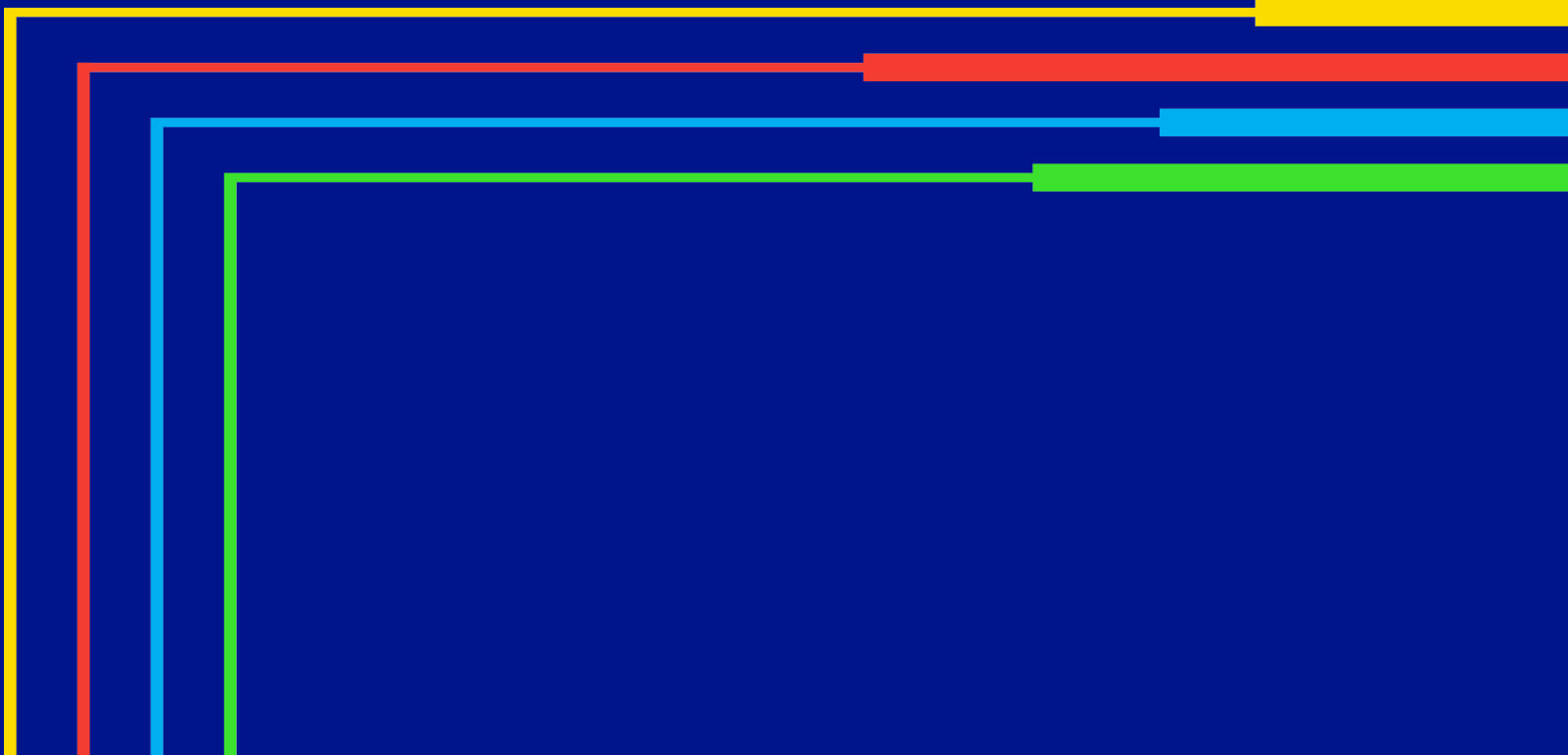


- **New means applications had not been "Log Started" or advanced in InDemand prior to contest launch. Lighting, VFD, and Compressor applications log started before 7/29/2024 and Transformer applications log started before 8/8/2024 did not qualify.*
- ***Completed means that the measures are confirmed as fully installed and functional, with the project status being "Installation Completed" or advanced in InDemand.*

06

Updated PEX Insurance Requirements

Mathew McCarthy mathew.mccarthy@nationalgrid.com



Updated PEX Insurance Requirements

Key Takeaways:

- **CGL:** Minimum **\$1,000,000** limit for Bodily Injury, Personal Injury, and Property Damage per occurrence and aggregate.
 - **Auto:** Minimum **\$1,000,000** limit for Bodily Injury and Property Damage per occurrence.
 - **Umbrella:** Minimum **\$4,000,000** per occurrence, excess of primary coverages.
 - **Workers' Compensation:**
 - Statutory Workers' Compensation per Massachusetts law.
 - Employers Liability Insurance: minimum **\$1,000,000**.
 - **Endorsement:** CGL, Auto, and Umbrella/Excess Insurance must name National Grid USA and affiliates as additional insureds.
 - **Certificate Holder:** National Grid, 170 Data Dr, Waltham, MA 02451 must be listed.
 - **Cyber:** Required if accessing InDemand, minimum **\$1,000,000** per claim.
 - Will look to time this with NDA updates
- National Grid**

Appendix A

PEX Insurance Requirements

Prior to performing any Services, the PEX at its own expense shall provide proof of insurance with reputable insurance carriers with an A.M. Best rating of A- or better as follows:

Workers' Compensation and Employers Liability

- Statutory Workers' Compensation (including occupational disease) in accordance with the laws of Massachusetts.
- Employers Liability Insurance with a limit of at least \$1,000,000.

Commercial General Liability (CGL) with a combined single limit for Bodily Injury, Personal Injury and Property Damage of at least \$1,000,000 per occurrence and aggregate. The limit may be provided through a combination of a primary and umbrella/excess liability policy.

Commercial Automobile (Auto) Liability (including all owned, leased, hired and non-owned automobiles) with a combined single limit for Bodily Injury and Property Damage of at least \$1,000,000 per occurrence. The limit may be provided through a combination of primary and umbrella/excess liability policies.

Umbrella/Excess Liability at minimum limits of \$4,000,000 "per occurrence" excess of the primary CGL, Auto and Employers Liability coverages provided above.

Cyber Liability Insurance (applicable if PEX has access to project tracking system), either purchased separately or endorsed to Professional Liability/Errors & Omissions, covering liability arising from or out of the Services that involve the use and access of data and/or the need for the PEX to use security measures and requirements under this Agreement at minimum limits of \$1,000,000 "per claim".

The CGL, Auto, and Umbrella/Excess Insurance, shall provide: Endorsement naming National Grid USA, its direct and indirect parents, its subsidiaries and affiliates as additional insureds on a primary and non-contributory basis (additional insureds/entities). Waiver of Subrogation from all policies required above, in favor of the additional insureds/entities, for any loss or damage covered under those policies referenced in this insurance provision.

Subcontractors. In the event that the PEX uses subcontractor(s) in connection with providing any services as outlined under this Agreement, the PEX shall require all such subcontractor(s) to provide similar insurance coverages and protections as outlined within and as applicable to their portion of work or services. The PEX shall remain liable for the performance of each subcontractor, and such contract relationship shall not relieve the PEX of its obligations under this Agreement. In addition, each subcontractor shall be required to provide a waiver of subrogation and name the additional insureds/entities outlined within as Additional Insureds where required. If requested, the PEX shall provide National Grid with a certificate of insurance from its subcontractor evidencing such coverages.

The PEX represents that it has, at minimum, the full policy limits available as required herein and shall notify National Grid in writing should any such coverages have been reduced as a result of claim payments, expenses, or conditional change to policies.

Insurance policies must provide for 30 days written notice prior to cancellation, non-renewal or material modification in any policy.

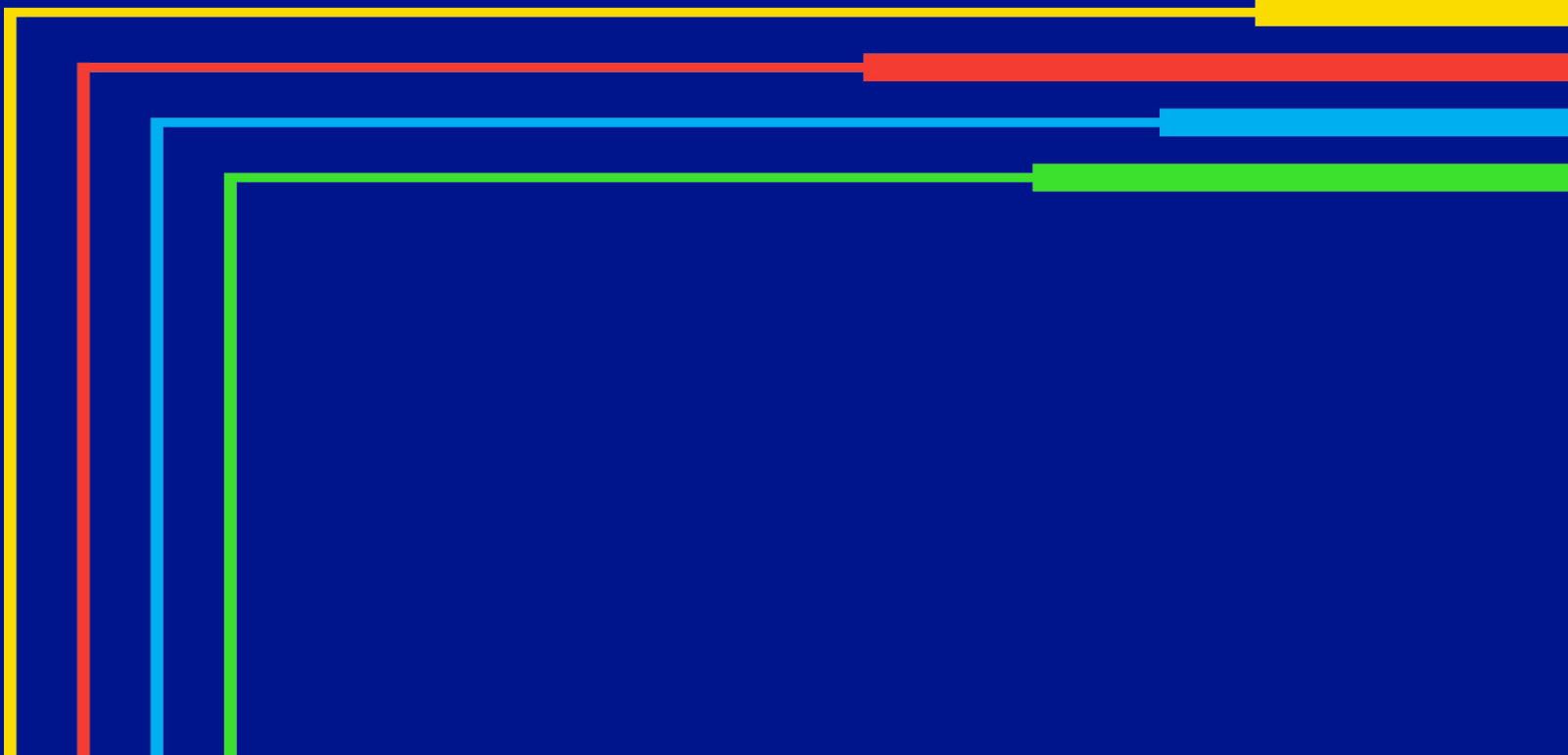
Certificate Holder must read:

National Grid
170 Data Dr
Waltham, MA 02451

07

Quick Hits/Reminders/2025 Meeting Dates

Mathew McCarthy Mathew.McCarthy@nationalgrid.com



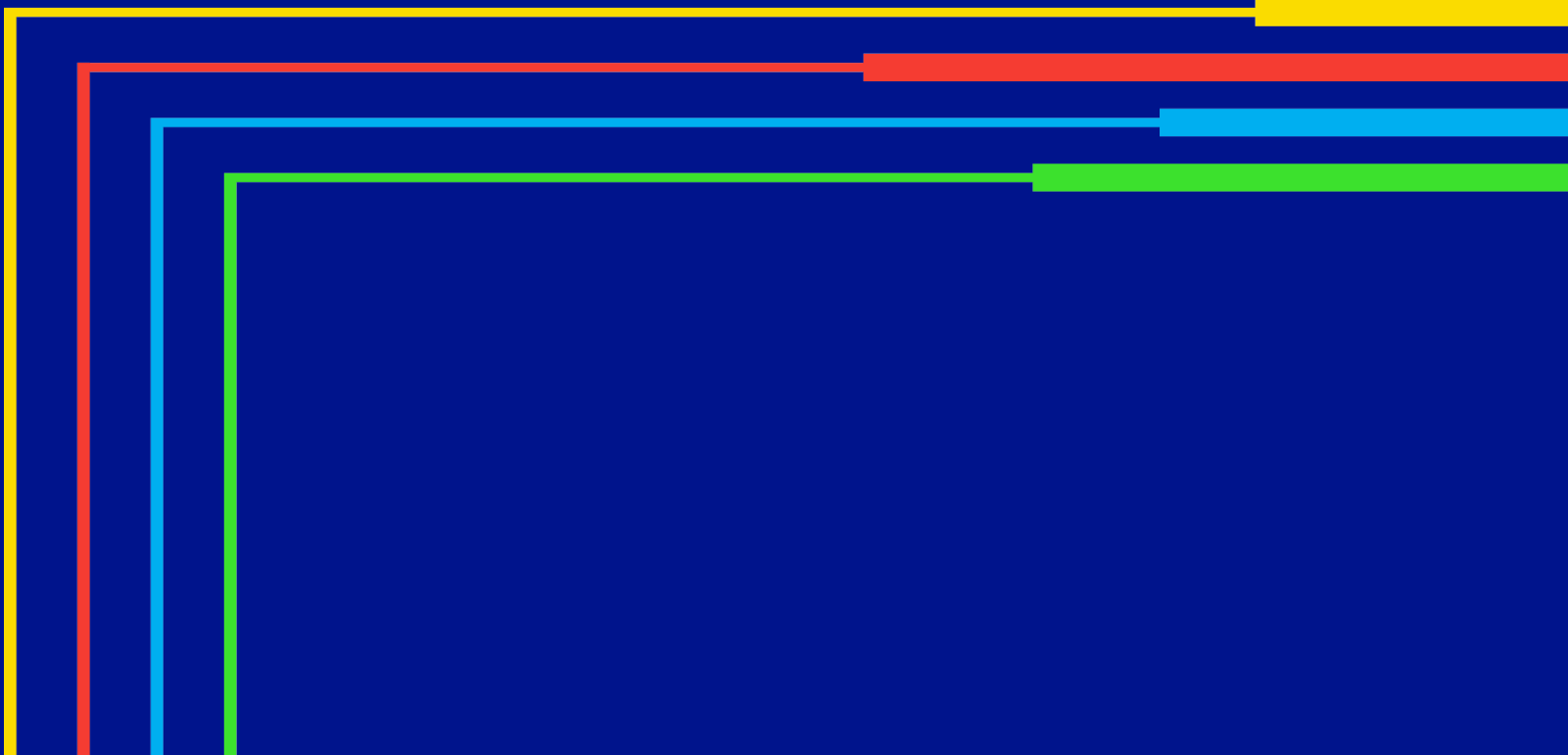
national**grid**

Quick Hits/Reminders/2025 Meeting Dates

- **Upcoming Trainings/Events:**
 - Mass Save events and trainings can be found on the Mass Save website [here](#). Now includes Additional Industry Trainings & Resources
 - April 9th and April 10th – [Intro to Lighting Controls](#) hosted by MAEEP -
 - New England Restaurant and Bar Show (March 30-31, 2025, at the Boston Convention & Exhibition Center)
 - [Exhibit Application](#)
- **Business Partner Event**
 - **Date:** Tuesday, April 1, 2025; **Time:** 9:00 a.m. – 2:15 p.m.; **Location:** Virtual/Online; **Register:** [here](#)
- **PEX Landing Page:**
 - <https://www.nationalgridus.com/MA-Project-Expediter-Program>
 - Update to Deal Team Summary Sheet
- **2025 Meeting Schedule**
 - Monday, April 28, 2025 – In Person Only
 - Wednesday, May 21, 2025 – Virtual - Invite forthcoming

Thank You!

Be Safe



national**grid**