



ComEd Targeted Systems Program CY2025 Impact Evaluation Report

Energy Efficiency and Demand Response Plan

Program Year 2025 (CY2025)

(01/01/2025-12/31/2025)

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ComEd



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1 Introduction

This report presents the results of the impact evaluation of the Targeted Systems program from the program year from January 1 to December 31, 2025 (CY2025).

The Targeted Systems program provides a fully funded engineering study to help optimize operations of existing building and industrial systems and identifies low-cost and no-cost measures for systems and processes. The program is also available to smaller customers, through measures in which smart meter interval usage data is used to remotely identify operational savings opportunities. The program also offers tuition-reimbursement for customers who complete the training and certification for commercial building operators. Eligible measures include low-cost energy conservation measures that have an average simple payback of 18 months, capital investments, and operational adjustments, such as optimizing operating parameters, properly matching equipment to load, and installing controls that improve system efficiency. Applicable systems include compressed air, process cooling, industrial refrigeration, building HVAC systems, water and wastewater treatment, and process efficiency for heating and cooling in production. This program targets public and private commercial and industrial customers in ComEd’s service territory. Typical participants include commercial office buildings, hospitals/health care facilities, higher education buildings, and industrial customers.

The program is offered jointly to customers served by ComEd, Nicor Gas, Peoples Gas, and North Shore Gas. This report presents the results just for ComEd. The results for the gas utilities will be in a separate report.

2 Program Savings Detail

Table 1 summarizes the incremental energy and demand savings the Targeted Systems program achieved in CY2025. The other fuel savings are only those that ComEd may be able to claim, which excludes savings the gas utilities claim, either via joint or non-joint programs.¹ The electrification savings are those resulting from electrification measures.²

Table 1. Total Annual Incremental Electric Savings - Total

Savings Category	Units	Ex Ante Gross Savings*	Program Gross Realization Rate	Verified Gross Savings*	Program Net-to-Gross Ratio (NTG)	CY2023 Net Carryover Savings	CY2024 Net Carryover Savings	Verified Net Savings†
Electric Energy Savings - Direct‡	kWh	108,105,315	1.06	114,348,059	0.83	N/A	N/A	94,443,156

¹ The evaluation will determine which other fuel savings will be counted towards goal while producing the portfolio-wide Summary Report. According to Section 8-103B(b-25) of the Illinois Public Utilities Act, “In no event shall more than 10% of each year's applicable annual total savings requirement as defined in paragraph (7.5) of subsection (g) of this Section be met through savings of fuels other than electricity.”

² The electrification savings counted toward ComEd's electric savings goal were determined by the evaluation team’s analysis of portfolio verified savings. According to Section 8-103B(b-27) of the Illinois Public Utilities Act, “In no event shall electrification savings counted toward each year's applicable annual total savings requirement, as defined in paragraph (7.5) of subsection (g) of this Section, be greater than 5% per year for each year from 2022 through 2025.”

Savings Category	Units	Ex Ante Gross Savings*	Program Gross Realization Rate	Verified Gross Savings*	Program Net-to-Gross Ratio (NTG)	CY2023 Net Carryover Savings	CY2024 Net Carryover Savings	Verified Net Savings†
Electric Energy Savings - Converted from Other Fuel§	kWh	12,995,860	0.95	12,302,226	0.93	N/A	N/A	11,502,224
Electric Energy Savings - Indirect from Electrification (electrification baseline)	kWh	0	N/A	0	N/A	N/A	N/A	0
Electric Energy Savings - Indirect from Electrification (efficiency baseline)	kWh	0	N/A	0	N/A	N/A	N/A	0
Total Electric Energy Savings#	kWh	121,101,175	1.05	126,650,284	0.84	N/A	N/A	105,945,381
Total Electric Energy Savings Including Carryover#	kWh							
Summer Peak*† Demand Savings	kW	13,259	1.14	15,092	0.82	N/A	N/A	12,408
Summer Peak*† Demand Savings Including Carryover	kW							

N/A = not applicable (refers to a piece of data that cannot be produced or does not apply).

* The “Ex Ante Gross Savings” and “Verified Gross Savings” in row one (Electric Energy Savings - Direct) and row seven (Summer Peak Demand Savings) exclude gross carryover savings from CY2023 and CY2024.

† The “Verified Net Savings” in row one (Electric Energy Savings - Direct) and row seven (Summer Peak Demand Savings) include net carryover savings from CY2023 and CY2024 for applicable programs.

‡ The Electric Energy Savings - Direct includes primary kWh savings from efficient measures (excluding electrification savings from both electrification and efficiency baseline), secondary kWh savings from wastewater treatment, and electric heating penalties.

§ Other fuel savings converted to kWh by multiplying Therms * 29.31 (which is based on 100,000 Btu/Therm and 3,412 Btu/kWh). The evaluation team will determine which other fuel savings will be converted to kWh and counted toward ComEd’s electric savings goal while producing the portfolio-wide Summary Report.

|| Electrification savings excluding direct efficiency savings. Calculated from net electric savings from increase in kWh consumption and decrease in gas consumption from electrification (kWh equivalent). This row calculates savings using electrification baseline. The next row (Electric Energy Savings – Indirect from Electrification (efficiency baseline)) calculates the portion of converted electrification savings to traditional efficiency electric savings using an efficiency baseline, which can be claimable towards ComEd’s electric savings goal (applied to only midstream programs).³ The evaluation team determined which electrification savings are allocated toward ComEd’s electrification savings goal, and which portion of electrification are converted to traditional efficiency electric savings based on analysis of portfolio-wide verified savings.

Total Electric Energy Savings is the sum of the Electric Energy Savings - Direct, Electric Energy Savings Converted from Other Fuel, Electric Energy Savings - Indirect from Electrification (electrification baseline), and Electric Energy Savings - Indirect from Electrification (efficiency baseline). Note: This row does not include carryover gross savings, but the next row (Total Electric Savings Including Carryover) includes carryover in the gross savings, for the purpose of recalculating the gross realization rate, including carryover savings (same for the peak demand savings).

*† The Peak Demand Savings are savings occurring at coincident Summer Peak period, defined as 1:00-5:00 PM Central Prevailing Time on non-holiday weekdays, June through August. This definition is in accordance with PJM requirements.

Note: The program-level NTG values are calculated as Verified Net/Verified Gross. The program-level analysis typically used measure-level deemed NTG values, which are listed here: <https://www.ilsag.info/evaluator-ntg-recommendations-for-2025>. The NTG ratio for eligible business customers in disadvantaged neighborhoods is set to 1.00 as per the “NTG Ratio for Disadvantaged Areas” policy.⁴

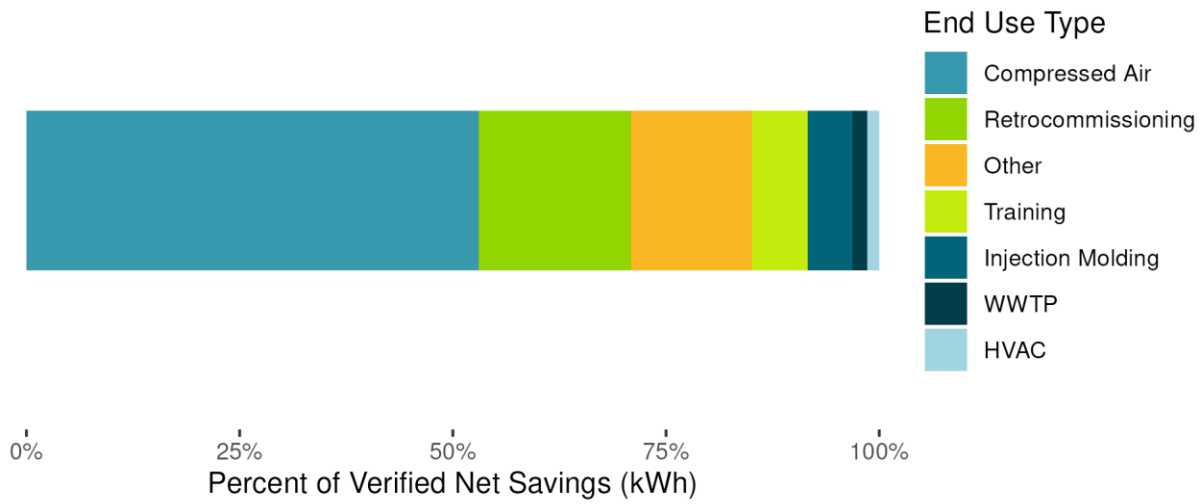
Source: Evaluation team analysis

³ ComEd IE EE Policy_2_17-25_Final Clean: Illinois Energy Efficiency Stakeholder Advisory Group Policy Resolution: Income Eligible Energy Efficient Electrification Attribution for Midstream Programs - Final (2/17/2025)

⁴ Illinois Energy Efficiency Policy Manual Version 3.0, Section 7.4, available at <https://www.ilsag.info/policy/>

Figure 1 shows the electric energy savings by measure end use. It includes measure efficiency savings. It does not include other fuel savings converted to kWh.

Figure 1. Verified Net Savings by Measure – Electric



Source: Evaluation team analysis

3 Cumulative Persisting Annual Savings

Table 2 to Table 4 show the cumulative persisting annual savings (CPAS) for the measures installed in CY2025. The electric CPAS across all measures installed in CY2025 is shown in Table 2. The other fuel contribution to CPAS (converted to equivalent electricity) is shown in Table 3. The combined savings are shown in Table 4.

Table 2. CPAS – Electric

Savings Category	Verified Gross Savings (kWh)	Lifetime Net Savings (kWh)†	CPAS Verified Net kWh Savings										
			2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	
CY2025 Program Total Contribution to CPAS	114,348,059	718,270,746									94,443,156	94,443,156	94,443,156
Historic Program Total Contribution to CPAS‡		4,187,716,097	60,659,142	106,764,200	193,396,065	265,339,807	355,484,339	408,940,913	483,178,010	433,441,300	391,807,356	331,824,058	
Program Total CPAS	114,348,059	4,905,986,843	60,659,142	106,764,200	193,396,065	265,339,807	355,484,339	408,940,913	483,178,010	527,884,457	486,250,513	426,267,214	
CY2025 Program Incremental Expiring Savings§												0	0
Historic Program Incremental Expiring Savings											49,736,710	41,633,944	59,983,299
Program Total Incremental Expiring Savings#											49,736,710	41,633,944	59,983,299

Savings Category	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
	CY2025 Program Total Contribution to CPAS	74,737,005	52,457,042	52,260,229	51,967,036	44,191,018	33,241,887	22,539,486	22,536,842	22,536,842	22,536,842	5,809,247	5,809,247	4,564,180
Historic Program Total Contribution to CPAS‡	270,901,336	216,722,544	171,466,962	126,176,544	102,058,909	70,186,972	58,566,131	45,296,477	31,857,361	18,280,242	16,529,624	6,581,331	6,418,161	4,442,394
Program Total CPAS	345,638,341	269,179,585	223,727,191	178,143,580	146,249,927	103,428,859	81,105,617	67,833,319	54,394,203	40,817,084	22,338,871	12,390,578	10,982,341	9,006,574
CY2025 Program Incremental Expiring Savings§	19,706,151	22,279,963	196,813	293,193	7,776,018	10,949,131	10,702,400	2,645	0	0	16,727,595	0	1,245,067	0
Historic Program Incremental Expiring Savings	60,922,722	54,178,792	45,255,581	45,290,418	24,117,635	31,871,937	11,620,841	13,269,654	13,439,116	13,577,119	1,750,618	9,948,293	163,170	1,975,767
Program Total Incremental Expiring Savings#	80,628,873	76,458,756	45,452,394	45,583,611	31,893,653	42,821,068	22,323,241	13,272,298	13,439,116	13,577,119	18,478,213	9,948,293	1,408,237	1,975,767

Savings Category	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055
	CY2025 Program Total Contribution to CPAS	4,564,180	4,564,180	4,564,180	499,219	499,219	499,219	0	0	0	0	0	0	0
Historic Program Total Contribution to CPAS‡	4,358,190	3,706,862	1,705,592	1,144,913	480,361	0	0	0	0	0	0	0	0	0
Program Total CPAS	8,922,370	8,271,042	6,269,772	1,644,132	979,580	499,219	0	0	0	0	0	0	0	0
CY2025 Program Incremental Expiring Savings§	0	0	0	4,064,962	0	0	499,219	0	0	0	0	0	0	0
Historic Program Incremental Expiring Savings	84,204	651,328	2,001,269	560,679	664,552	480,361	0	0	0	0	0	0	0	0
Program Total Incremental Expiring Savings#	84,204	651,328	2,001,269	4,625,641	664,552	480,361	499,219	0	0	0	0	0	0	0

† Lifetime savings are the sum of CPAS savings through the EUL.

‡ Historical savings go back to CY2018.

§ Incremental expiring savings are equal to CPAS Yn-1 - CPAS Yn.

|| Historic incremental expiring savings are equal to Historic CPAS Yn-1 - Historic CPAS Yn.

Program total incremental expiring savings are equal to current year total incremental expiring savings plus historic total incremental expiring savings.

Source: Evaluation team analysis

Table 3. CPAS – Other Fuel (Gas + Propane)

Savings Category	Verified Gross Savings (Therms)	Lifetime Net Savings†	CPAS Verified Net Therms Savings											
			2018	2019	2020	2021	2022	2023	2024	2025	2026	2027		
CY2025 Program Total Other Fuel Contribution to CPAS (Therms)	419,728	3,423,627										392,433	392,433	392,433
CY2025 Program Total Other Fuel Contribution to CPAS (kWh Equivalent)‡	12,302,226	100,346,494										11,502,224	11,502,224	11,502,224
Historic Program Total Other Fuel Contribution to CPAS (kWh Equivalent)§		162,114,033	2,907,030	3,986,674	7,278,229	9,167,511	15,247,071	17,296,452	19,112,989	17,659,474	16,006,521	14,929,096		
Program Total Other Fuel CPAS (kWh Equivalent)	12,302,226	262,460,527	2,907,030	3,986,674	7,278,229	9,167,511	15,247,071	17,296,452	19,112,989	29,161,698	27,508,745	26,431,320		
CY2025 Program Incremental Expiring Other Fuel Savings (Therms)												0	0	
CY2025 Program Incremental Expiring Other Fuel Savings (kWh Equivalent)												0	0	
Historic Program Incremental Expiring Other Fuel Savings (kWh Equivalent)#											1,453,515	1,652,952	1,077,425	
Program Total Incremental Expiring Other Fuel Savings (kWh Equivalent)*†											1,453,515	1,652,952	1,077,425	

Savings Category	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
CY2025 Program Total Other Fuel Contribution to CPAS (Therms)	392,433	359,444	359,444	359,444	359,444	233,889	45,557	45,557	45,557	45,557	0	0	0	0
CY2025 Program Total Other Fuel Contribution to CPAS (kWh Equivalent)‡	11,502,224	10,535,299	10,535,299	10,535,299	10,535,299	6,855,290	1,335,278	1,335,278	1,335,278	1,335,278	0	0	0	0
Historic Program Total Other Fuel Contribution to CPAS (kWh Equivalent)§	12,627,690	9,838,292	6,544,461	2,617,848	1,627,433	1,528,304	1,528,304	1,252,890	957,767	0	0	0	0	0
Program Total Other Fuel CPAS (kWh Equivalent)	24,129,914	20,373,590	17,079,759	13,153,146	12,162,731	8,383,594	2,863,582	2,588,168	2,293,045	1,335,278	0	0	0	0
CY2025 Program Incremental Expiring Other Fuel Savings (Therms)	0	32,990	0	0	0	125,555	188,332	0	0	0	45,557	0	0	0
CY2025 Program Incremental Expiring Other Fuel Savings (kWh Equivalent)	0	966,926	0	0	0	3,680,008	5,520,012	0	0	0	1,335,278	0	0	0
Historic Program Incremental Expiring Other Fuel Savings (kWh Equivalent)#	2,301,406	2,789,398	3,293,831	3,926,613	990,415	99,129	0	275,414	295,123	957,767	0	0	0	0
Program Total Incremental Expiring Other Fuel Savings (kWh Equivalent)*†	2,301,406	3,756,324	3,293,831	3,926,613	990,415	3,779,137	5,520,012	275,414	295,123	957,767	1,335,278	0	0	0

† Lifetime savings are the sum of CPAS savings through the EUL.

‡ Fossil fuel savings (from natural gas, propane, etc.) are reported in therms. kWh equivalent savings are calculated by multiplying therms savings by 29.31.

§ Historical savings go back to CY2018.

|| Incremental expiring savings are equal to CPAS Yn-1 - CPAS Yn.

Historic incremental expiring savings are equal to Historic CPAS Yn-1 - Historic CPAS Yn.

*† Program total incremental expiring savings are equal to current year total incremental expiring savings plus historic total incremental expiring savings.

Source: Evaluation team analysis

Table 4. CPAS – Total

Savings Category	Verified Gross Savings (kWh)	Lifetime Net Savings (kWh)†	CPAS Verified Net kWh Savings											
			2018	2019	2020	2021	2022	2023	2024	2025	2026	2027		
CY2025 Program Total Contribution to CPAS	126,650,284	818,617,240										105,945,381	105,945,381	105,945,381
Historic Program Total Contribution to CPAS‡			4,349,830,130	63,566,172	110,750,874	200,674,295	274,507,318	370,731,410	426,237,365	502,290,999	451,100,774	407,813,878	346,753,154	
Program Total CPAS	126,650,284	5,168,447,370	63,566,172	110,750,874	200,674,295	274,507,318	370,731,410	426,237,365	502,290,999	557,046,154	513,759,258	452,698,534		
CY2025 Program Incremental Expiring Savings§												0	0	
Historic Program Incremental Expiring Savings												51,190,225	43,286,896	61,060,724
Program Total Incremental Expiring Savings#												51,190,225	43,286,896	61,060,724

Savings Category	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
CY2025 Program Total Contribution to CPAS	86,239,229	62,992,340	62,795,527	62,502,334	54,726,316	40,097,177	23,874,765	23,872,120	23,872,120	23,872,120	5,809,247	5,809,247	4,564,180	4,564,180
Historic Program Total Contribution to CPAS‡	283,529,026	226,560,835	178,011,423	128,794,392	103,686,342	71,715,276	60,094,435	46,549,367	32,815,128	18,280,242	16,529,624	6,581,331	6,418,161	4,442,394
Program Total CPAS	369,768,255	289,553,176	240,806,950	191,296,726	158,412,658	111,812,453	83,969,199	70,421,487	56,687,248	42,152,362	22,338,871	12,390,578	10,982,341	9,006,574
CY2025 Program Incremental Expiring Savings§	19,706,151	23,246,889	196,813	293,193	7,776,018	14,629,140	16,222,412	2,645	0	0	18,062,873	0	1,245,067	0
Historic Program Incremental Expiring Savings	63,224,128	56,968,191	48,549,412	49,217,031	25,108,050	31,971,066	11,620,841	13,545,068	13,734,239	14,534,886	1,750,618	9,948,293	163,170	1,975,767
Program Total Incremental Expiring Savings#	82,930,279	80,215,080	48,746,225	49,510,224	32,884,068	46,600,205	27,843,254	13,547,712	13,734,239	14,534,886	19,813,491	9,948,293	1,408,237	1,975,767

Savings Category	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055
CY2025 Program Total Contribution to CPAS	4,564,180	4,564,180	4,564,180	499,219	499,219	499,219	0	0	0	0	0	0	0	0
Historic Program Total Contribution to CPAS‡	4,358,190	3,706,862	1,705,592	1,144,913	480,361	0	0	0	0	0	0	0	0	0
Program Total CPAS	8,922,370	8,271,042	6,269,772	1,644,132	979,580	499,219	0	0	0	0	0	0	0	0
CY2025 Program Incremental Expiring Savings§	0	0	0	4,064,962	0	0	499,219	0	0	0	0	0	0	0
Historic Program Incremental Expiring Savings	84,204	651,328	2,001,269	560,679	664,552	480,361	0	0	0	0	0	0	0	0
Program Total Incremental Expiring Savings#	84,204	651,328	2,001,269	4,625,641	664,552	480,361	499,219	0	0	0	0	0	0	0

† Lifetime savings are the sum of CPAS savings through the EUL.

‡ Historical savings go back to CY2018.

§ Incremental expiring savings are equal to CPAS Yn-1 - CPAS Yn.

|| Historic incremental expiring savings are equal to Historic CPAS Yn-1 - Historic CPAS Yn.

Program total incremental expiring savings are equal to current year total incremental expiring savings plus historic total incremental expiring savings.

Source: Evaluation team analysis