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Massachusetts electric rate increases compel local businesses to seek energy saving options.

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According to the Institute for Energy Research on November 25, 2014, the two major Massachusetts electric utility providers announced major rate increases for 2015; 37% for National Grid Customers and 29% for Eversource (previously Nstar) customers. These increases, announced when many businesses had already completed their 2015 budgeting, imposed tremendous strain, often squeezing already thin margins.

Cost saving alternatives like substituting with solar energy often require a twenty-year commitment in order to secure lower pricing per kilowatt hour (kWh) and lower monthly bills. Switching to energy resellers may reduce a few percentage points, but requires a rate lock, typically for five years, which means if prices do come down, the business will continue to pay higher rates.

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In contrast, many businesses are moving to energy efficient lighting retrofits. Lighting retrofits, in comparison to other options can be done quickly, impose no impact on the physical plant, cut energy consumption immediately by 50-60% and provides a project payback in as little as two years. There may be no better way to address the massive Massachusetts electric rate increases.

To determine if a lighting retrofit is right for your company, businesses like ThinkLite provides a comprehensive business lighting audit at no cost or obligation. When a company decides to proceed, there is little to no heavy lifting as the lighting contractor likely develops and presents a plan to the utility to secure the highest incentive possible for the project.

Often, the most dramatic retrofit is to replace existing fluorescent T5 54W HO fluorescent lamps with high lumen output 26W T5 LED Tubes (also eliminating the ballast), reducing the wattage consumption by over 50%. Numerous companies are lit completely by T5 fluorescents, often with hundreds of tubes. By simply swapping out fluorescent for LED, consumption and cost is cut in half. What's more, a traditional 3 or 4 lamp fluorescent fixture can be reduced to only 2 of these LED tubes using a delamping kit, producing similar levels and distribution of light, but saving 75% in electric consumption and cost.

"These rate increases are impacting businesses in the wallet," said Danny Wadhwani, ThinkLite COO-CFO. "All businesses will feel the 30% increase in their electricity bills eroding overall margins and profitability to some extent."

"We're so glad we did a ThinkLite retrofit from T5 fluorescent to ThinkLite's T5 LED tubes. As a result, our electric bill is on par with our billing from a year ago, and all this despite the huge electric rate increases across the board," said Chris Horne, General Manager of the 164,000 sf University Sports Complex, Hanover MA.

Traditionally, the move to energy efficient lighting for any size business is a costly undertaking with a rather long return on investment, often 5-6 years. But much of the overall cost of a switch to energy efficient lighting is the replacement of the lighting fixtures themselves. The retrofit solution is the way to go when companies want to react quickly and decisively, with a far quicker return on investment.

"Businesses across Massachusetts are now rapidly discovering that energy efficiency is really a business mandate" said Dinesh Wadhwani, ThinkLite CEO. "We are fully committed to helping all companies offset soaring electric costs by decisively cutting their lighting costs by 50% or more."

About ThinkLite

ThinkLite is a global lighting efficiency company that custom designs, manufactures, distributes, and installs energy efficient retrofit solutions to commercial customers and governments. The Company's efficient lighting products leverages proprietary LED and Induction technologies that specifically adapt to existing infrastructures. The Company is headquartered in Natick, Massachusetts with operations in 14 countries.

For more information visit www.ThinkLite.com or call 617.500.6689.
Press Contact - Phil Bonomo, ThinkLite Marketing, phil.bonomo@thinklite.com, 508.243.7260