



BGE Awards ICF \$65 Million in Energy Efficiency Contracts

March 5, 2024

Company Will Implement Statewide Residential and Commercial Programs

RESTON, Va., March 5, 2024 /PRNewswire/ -- Baltimore Gas and Electric (BGE) has awarded global consulting and technology services provider ICF (NASDAQ:ICFI) over \$65 million in re-compete and new contracts to implement EmPOWER Maryland, the utility's statewide energy efficiency and demand response program. The agreements were awarded in the fourth quarter of 2024 and have a term of three years.



ICF will deliver a full range of energy efficiency program implementation services to residential and commercial customers across Maryland including customer acquisition, contractor training and management, technical and engineering support, rebate processing, regulatory support and more. ICF will also use their proprietary utility technology platform to monitor program performance in real time, enabling BGE to make fast, effective program optimization decisions and provide a more streamlined customer experience.

ICF has delivered award-winning energy efficiency programs for BGE for over 15 years that have achieved over 5.5 gigawatts in energy savings to over 18 million utility customers.

"We are excited to continue our longstanding work with BGE to evolve and optimize their energy efficiency programs as they navigate the challenging transition to a clean energy future," said Anne Choate, ICF executive vice president for energy, environment and infrastructure. "We will draw on our deep understanding of Maryland's regulatory environment, our proven technology capabilities that enable data-driven customer experiences, and our industry-leading energy expertise to help BGE achieve their program goals."

ICF partners with the nation's top utilities and developers, along with nearly every U.S. federal agency, state energy offices and energy non-governmental organizations, providing end-to-end offerings across the energy value chain—from strategy to planning and analysis to implementation. The company currently delivers over 200 active energy efficiency, electrification and demand management programs across North America, including for the top 60 utilities. The company has processed over \$3.1 billion in energy efficiency rebates and is one of the largest electrification implementers in the U.S.

ICF's energy experts work hand-in-hand with the company's technologists, data analysts, marketers and more to design and implement cost-effective, award-winning utility programs that deliver maximum energy savings and advance the transition to clean energy.

Read more about ICF's [energy efficiency](#) and [technology](#) services and how they help clients meet their electrification and decarbonization goals.

About ICF

ICF is a global consulting and technology services company with approximately 9,000 employees, but we are not your typical consultants. At ICF,

business analysts and policy specialists work together with digital strategists, data scientists and creatives. We combine unmatched industry expertise with cutting-edge engagement capabilities to help organizations solve their most complex challenges. Since 1969, public and private sector clients have worked with ICF to navigate change and shape the future. Learn more at icf.com.

Caution Concerning Forward-looking Statements

Statements that are not historical facts and involve known and unknown risks and uncertainties are "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. Such statements may concern our current expectations about our future results, plans, operations and prospects and involve certain risks, including those related to the government contracting industry generally; our particular business, including our dependence on contracts with U.S. federal government agencies; our ability to acquire and successfully integrate businesses; and the effects of the novel coronavirus disease (COVID-19), or any other future pandemic, and related national, state and local government actions and reactions, on the health of our staff and that of our clients, the continuity of our and our clients' operations, our results of operations and our outlook. These and other factors that could cause our actual results to differ from those indicated in forward-looking statements that are included in the "Risk Factors" section of our securities filings with the Securities and Exchange Commission. The forward-looking statements included herein are only made as of the date hereof, and we specifically disclaim any obligation to update these statements in the future.

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