

## **Mitsubishi Electric Sales Canada Inc. and Efficiency Capital Partner to Cross-Promote Low-Carbon Building Solutions in Canada**

**TORONTO, ON, September 18, 2024** – Efficiency Capital (EC), Canada’s first Energy-as-a-Service (EaaS) company, and Mitsubishi Electric Sales Canada Inc. (MESCA) today announced a strategic cross-promotional partnership to make low-carbon building solutions more accessible to building owners and operators across Canada.

Energy efficiency in buildings, despite being one of the critical pathways to meet Canada’s climate goals, faces several systemic barriers for adoption at scale. As partners in sustainability, EC and MESCA share a commitment to breaking down these barriers by offering turnkey efficiency solutions with little to no up-front capital, so that building and business owners can enjoy the financial benefits of upgrading their buildings with state-of-the-art energy technology.

Aimed to support multi-unit residential, industrial, commercial and institutional buildings across Canada, this partnership combines EC’s unique project investment and delivery model with MESCA’s heat pumps and related technologies in the drive towards net-zero buildings across Canada. This collaboration will better enable owners and operators to optimize their energy systems and capital expenditures while reducing their carbon footprint, contributing to a greener and more sustainable future.

Efficiency Capital partners with building owners to deliver their retrofit solutions, including their ‘paid from guaranteed savings’ that is structured to not impact the owner’s borrowing capacity. EC’s innovative Energy-as-a-Service model creates a triple-bottom line impact, allowing clients to generate positive outcomes for people, planet and profits, all at little to no upfront cost or risk.

MESCA offers a wide range of heat pump solutions designed and proven to operate in Canadian cold climate conditions, ranging from residential, light commercial and commercial heating and cooling systems (including VRF, Hybrid VRF and hot water generation), to applied heating and cooling, ventilation solutions and commercial hand dryers.

EC selects the best suited products to fit the specific challenges and opportunities at each building site. Many of MESCA’s HVAC products work well for a variety of owners and building types, ensuring their financial and sustainability goals will be achieved.

The partnership between EC and MESCA comes at a time when the need for sustainable buildings is more pressing than ever. With buildings contributing over 50% of GHG emissions in urban areas and considering 80% of buildings today will be around in 2050 have already been built, these retrofits are a major opportunity for climate action. As Canada strives to achieve its climate goals, this collaboration will play a pivotal role in driving the transition to a low-carbon economy.

**Endorsements:**

One of the hurdles with adoption of Heat Pump technologies in many applications is obtaining the required funding. Partnering with Efficiency Capital provides our customers: distributors, developers, contractors and end-users an opportunity to procure the systems in the financing model that best suits their requirements, while helping them meet their own sustainability targets and contributing to a cleaner environment.

- *Andy Cincar, Director of Residential Sales, HVAC Division Mitsubishi Electric Sales Canada*

Efficiency Capital is thrilled to partner with Mitsubishi Electric Sales Canada Inc. to further our mission of making energy efficiency upgrades more accessible to building owners. By combining our unique financing models with MESCA's industry-leading technologies, we can provide a win-win opportunity for building owners across Canada, implementing innovative solutions that reduce energy consumption and contribute to a cleaner environment.

- *Chandra Ramadurai, CEO, Efficiency Capital*

-30-

**About Mitsubishi Electric Sales Canada Inc.**

Mitsubishi Electric Sales Canada Inc. was established in 1979 as a subsidiary of the Mitsubishi Electric Corporation of Japan. Since then, Mitsubishi Electric Sales Canada Inc. has been at the forefront of heating, cooling and ventilation technology, sales, and services. With over 100 years of experience in providing reliable, high-quality products to both corporate clients and general consumers all over the world, Mitsubishi Electric Corporation is a recognized world leader in the manufacturing, marketing and sales of electrical and electronic equipment used in information processing and communications, consumer electronics, industrial technology, energy, transportation and construction. [www.mitsubishielectric.ca](http://www.mitsubishielectric.ca).

**About Efficiency Capital**

Efficiency Capital (EC) is Canada's first energy-as-a-service company that develops, funds, and manages net-zero projects in the built environment. Incubated by The Atmospheric Fund (TAF) – a regional climate agency that is the Toronto and Hamilton area hub of the LC3 network, EC seeks to increase the flow of third-party capital into such projects by leveraging strategic partnerships with various banks, impact investors, community foundations and other organizations. EC has over \$100M in low-cost project funding to deliver fully funded, turnkey and de-risked decarbonization solutions. For more information visit [www.encycap.com](http://www.encycap.com).

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