



ONENERGY INC. REPORTS THIRD QUARTER 2016 RESULTS

Quarterly revenues increase by \$4.4 million to \$11.0 million

TORONTO, CANADA (November 23, 2016) – ONEnergy Inc. (“ONEnergy” or the “Company”) (TSXV: OEG), a dynamic energy management firm serving commercial, industrial, multi-residential and residential customers in Canada and the U.S. via its ONEnergy™ and Sunwave™-branded energy and energy-efficiency businesses today announced its financial results as at and for the three- and nine-month periods ended September 30, 2016. All amounts are in Canadian dollars unless otherwise noted.

For the three-month period ended September 30, 2016, revenues from continuing operations increased by 68 percent to \$11.0 million from \$6.6 million during the corresponding period in 2015. Gross margin increased to \$1.4 million, or 13 percent of revenues as compared to \$1.2 million and 18 percent of revenues during the same period in the previous year. As a result of the aforementioned, adjusted earnings before interest, taxes, depreciation and amortization (“Adjusted EBITDA”) was a loss of \$0.8 million compared to a loss of \$0.7 million during Q3 2015. Loss from continuing operations for the three-months ended September 30, 2016 was \$0.3 million compared to a loss from continuing operations of \$0.2 million for the same period in 2015.

For the nine-month period ended September 30, 2016, revenues from continuing operations increased by 53 percent to \$26.4 million from \$17.2 million for the nine-month period ended September 30, 2015. Gross margin increased to \$3.5 million, or 13 percent of revenues as compared to \$2.6 million and 15 percent of revenues during the same period in the previous year. As a result of the aforementioned, adjusted earnings before interest, taxes, depreciation and amortization (“Adjusted EBITDA”) was a loss of \$3.0 million compared to a loss of \$2.7 million during same period in 2015. Income from continuing operations for the nine-months ended September 30, 2016 was \$4.1 million compared to a loss from continuing operations of \$2.4 million for the same period in 2015. Included in income from continuing operations for 2016 is the Litigation Settlement of \$7.175 million received in April 2016.

In December 2015, ONEnergy designated its Home Comfort business as being held for sale and as a discontinued operation within the financial statements. During the three- and nine-month periods ended September 30, 2016, Home Comfort posted net income of \$0.4 million and \$1.0 million respectively.

“Gas & Power’s U.S. business continues to generate solid revenue growth, contributing 87% of revenues. Its customer portfolio grew this quarter, particularly in the Pennsylvania

market, resulting from increased marketing efforts,” said Stephen J.J. Letwin, Chairman of ONEnergy. “Our Energy Efficiency business completed several projects this quarter adding more than \$0.7 million of revenues. I am pleased to see our businesses on this positive course.”

Cash and restricted cash as at September 30, 2016 totaled \$6.4 million.

About ONEnergy Inc.

ONEnergy is a fast-growing, dynamic energy management firm serving commercial, industrial, multi-residential and residential clients via its ONEnergy™ and Sunwave™-branded energy and energy-efficiency businesses. ONEnergy specializes in helping customers use energy more wisely by minimizing their energy consumption and then cost-effectively managing the balance. We provide a variety of products and services including energy-efficient heating, cooling and air-conditioning equipment, standalone and solar PV-integrated energy storage systems, complete turnkey high efficiency lighting for retrofits and new construction, energy management software and monitoring, supply of conventional and "green" electricity for homes and businesses, commercial solar PV installations, energy audits and more to help our customers conserve, simplify and effectively manage their energy usage and costs.

ONEnergy serves customers in both Canada and the United States, with offices in Toronto and Stamford, CT. ONEnergy common shares are listed on the TSX Venture Exchange under the symbol "OEG".

ONEnergy's corporate website may be found at www.onenergyinc.com and you can learn more about Sunwave's offerings at www.gosunwave.com. Material information about ONEnergy can be found on SEDAR under the Company's issuer profile at www.sedar.com. Follow us on Twitter at [@gosunwave](https://twitter.com/gosunwave) and [@onenergyinc](https://twitter.com/onenergyinc) or Facebook at www.facebook.com/gosunwave.

For more information:

Stephen J.J. Letwin
Chairman
ONEnergy Inc.
+1 (416) 444-4848

Ray de Ocampo
Chief Financial Officer
ONEnergy Inc.
+1 (416) 444-4848

Beverly Brooks
Brooks Communications
+1 (416) 789-7325

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