



ONENERGY ANNOUNCES FOURTH QUARTER & FULL YEAR 2015 RESULTS

- *FY 2015 Revenues increased by 232% to \$23.1 million*
- *FY 2015 Gross Margin more than doubled to \$3.7 million*
- *Adjusted EBITDA loss reduced by more than 50% to \$3.5 million*
- *Balance Sheet strong from proceeds of settlement and cash on hand*

TORONTO, CANADA (March 24, 2016) – ONEnergy Inc. (“ONEnergy” or the “Corporation”) (TSXV: OEG), a fast-growing, 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 twelve-month periods ended December 31, 2015. All amounts are in Canadian dollars unless otherwise noted.

For the three-month period ended December 31, 2015, revenues from continuing operations increased by 88 percent to \$5.9 million versus \$3.1 million during the corresponding period in 2014. Gross margin also increased to \$1.1 million, or 19 percent of revenues as compared to \$0.3 million and 12 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”) showed significant improvement at a loss of \$0.7 million compared to a loss of \$1.4 million during Q4 2014. Loss from continuing operations were \$2.7 million during the quarter compared to a loss from continuing operations of \$3.1 million during Q4 2014.

For the year ended December 31, 2015, revenues from continuing operations increased by 232 percent to \$23.1 million compared to \$6.9 million in 2014. Gross margin amounted to \$3.7 million for the year versus \$1.3 million during 2014. Adjusted EBITDA for the year amounted to a loss of \$3.4 million demonstrating a significant improvement in financial performance as compared to a loss of \$7.5 million during 2014. Loss from continuing operations were \$5.1 million for the year compared to loss from continuing operations of \$8.6 million during 2014. The continued improvement to the Corporation’s financial performance is due to a combination of strong revenue growth and operating leverage.

ONEnergy has designated its Home Comfort business as being held for sale and as a discontinued operation within the financial statements. With the Corporation’s growing success in U.S. energy retailing and Energy Efficiency’s focus on the commercial customer market segment, Home Comfort was determined to be non-core to these other business lines.

“Our Gas & Power business continues to perform well, with our U.S. operations delivering solid organic customer growth and new customer additions,” said Stephen J.J. Letwin, Chairman of ONEnergy. “Entering the first quarter of 2016, we are seeing a steady buildup in our Energy Efficiency order book as well as continued growth and success in our U.S. operations.”

Cash and restricted cash as at December 31, 2015 totaled \$3.8 million.

Subsequent Event:

On March 1, 2016, the Ontario Superior Court of Justice released a decision approving a final settlement (the “Settlement”) of the Corporation’s litigation with certain former officers, directors, consultants and legal advisors of ONEnergy, formerly Look Communications Inc. (“Look”), by which the Corporation will recover a total of \$7.175 million. The Settlement represents a per share cash value of approximately \$0.30.

The Settlement does not include Look’s former CEO Gerald McGoey and his personal service company Jolian Investments Limited (collectively the “McGoey Defendants”). As a condition of the Settlement, the claim against the McGoey Defendants will be limited to their proportionate and several liability for up to a maximum of \$5.6 million (being the amounts they received from Look) plus the McGoey Defendants’ proportionate and several share of amounts paid by Look as advances to law firms for the payment of legal fees and expenses. ONEnergy will continue to vigorously pursue this claim against the McGoey Defendants.

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 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, Vancouver, and Norwalk, 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. Learn more about Sunwave's offerings at www.gosunwave.com. Follow us on Twitter at @gosunwave and @onenergyinc or Facebook at www.facebook.com/gosunwave.

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