



ONENERGY INC. REPORTS THIRD QUARTER 2015 RESULTS

Q3 2015 Highlights:

- Revenues increase by 180% quarter on quarter to \$7.2 million
- Adjusted EBITDA improves by 80% to a loss of \$0.4 million

TORONTO, CANADA (November 17, 2015) – 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 announced today its third quarter results for the three and nine-month periods ended September 30, 2015. All amounts are in Canadian dollars unless otherwise noted.

For the three-month period ended September 30, 2015, revenues increased by 180 percent to \$7.2 million versus \$2.6 million during the corresponding period in 2014. Gross margin also increased to \$1.6 million, or 22 percent as a percentage of revenues as compared to \$1.1 million and 42 percent during the same period in the previous year. The lower gross margin percentage during the third quarter of 2015 is mainly attributable to seasonality and growth in lower-margin energy commodity sales in the U.S. The Corporation anticipates the gross margin percentage to improve as the business mix continues to shift in favor of higher margin products and services. As a result of the aforementioned, the adjusted EBITDA loss and net loss showed significant improvement and approached near break-even levels at \$0.4 million and \$0.5 million, respectively, compared to adjusted EBITDA loss and net loss of \$1.9 million and \$2.8 million during the second quarter of 2014.

For the nine-month period ended September 30, 2015, revenues increased by 266 percent to \$19.5 million compared to \$5.3 million during the same period in 2014. Gross margin amounted to \$4.2 million versus \$1.7 million during the corresponding quarter in 2014. Adjusted EBITDA loss and net loss for the nine-month period amounted to \$1.5 million and \$2.9 million, respectively, demonstrating a significant improvement in financial performance as compared to losses of \$5.7 million and \$6.3 million during the same period in 2014. The continued improvement to the Corporation’s financial performance is due to a combination of strong revenue growth and operating leverage.

“Our businesses delivered another solid quarter, with our U.S. operations delivering strong organic customer growth and record revenues and new customer additions,” said Mark Lewis, Chief Executive Officer of ONEnergy. “Entering our fourth quarter, the order book in Energy Efficiency has ramped significantly, with major projects underway in both

Ontario and British Columbia, and new contracts signed for work beginning in early 2016. We anticipate a strong finish to 2015 as we continue to deliver on our key growth initiatives.”

Cash and restricted cash as at September 30, 2015 totaled \$5.5 million.

On October 14, 2015 ONEnergy announced that it has, subject to Court approval, reached a conditional settlement (the “Proposed Settlement”) with certain former officers, directors and consultants of ONEnergy, formerly Look Communications Inc. (“Look”), as well as with a former legal advisor to Look in the total amount of \$6.7 million. The Proposed Settlement remains subject to Court approval, and all amounts due under the terms of the Proposed Settlement will only be released to ONEnergy upon receipt of such Court approval of the terms and conditions of the Proposed Settlement. A hearing with the Court is scheduled for November 19, 2015 to seek approval of the Proposed Settlement. ONEnergy believes the Proposed Settlement represents a positive outcome for the Corporation and its shareholders as the settlement, if approved, will immediately strengthen the Corporation’s balance sheet and provide non-dilutive liquidity for future growth and investment.

On November 17, 2015 the Corporation granted options (the “Options”) to purchase up to 85,000 common shares of ONEnergy to employees. The Options vest over a four or five year period, are exercisable at a price of \$0.50 per share, and expire in November 2025. The grant of Options represent a component of employee compensation and the grant is governed by the provisions of the Corporation’s Stock Option Plan.

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, Vancouver, Ottawa, 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 and you can 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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