2^{nd} Quarter 2016

Financial Results Conference Call

August 2, 2016

Safe Harbor Statement and Use of Non-GAAP Measures

Statements in this presentation regarding management's future expectations, beliefs, intentions, goals, strategies, plans or prospects, including, without limitation, statements relating to the Company's future financial performance on both a GAAP and non-GAAP basis, and the future growth and success of the Company's energy intelligence software and demand response solutions, may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. Forward-looking statements can be identified by terminology such as "anticipate," "believe," "could," "could increase the likelihood," "estimate," "expect," "intend," "is planned," "may," "should," "will," "will enable," "would be expected," "look forward," "may provide," "would" or similar terms, variations of such terms or the negative of those terms. Such forward-looking statements involve known and unknown risks, uncertainties and other factors including those risks, uncertainties and factors referred to under the section "Risk Factors" in EnerNOC's most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q, as well as other documents that may be filed by EnerNOC from time to time with the Securities and Exchange Commission. As a result of such risks, uncertainties and factors, the Company's actual results may differ materially from any future results, performance or achievements discussed in or implied by the forward-looking statements contained herein. EnerNOC is providing the information in this presentation as of this date and assumes no obligations to update the information included in this presentation or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

This presentation contains references to non-GAAP financial measures including adjusted EBITDA. These financial measures are non-GAAP financial measures that are not prepared in accordance with generally accepted accounting principles. The definitions and reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measure are available in the Appendix of this presentation. Management uses these non-GAAP measures when evaluating the Company's operating performance and for internal planning and forecasting purposes. Management believes that such measures help indicate underlying trends in the business, are important in comparing current results with prior period results, and are useful to investors and financial analysts in assessing the Company's operating performance. For example, management considers adjusted EBITDA to be an important indicator of the Company's operational strength and performance of the business and a good measure of the Company's historical operating trend.

2^{nd} Quarter 2016 and Recent Highlights

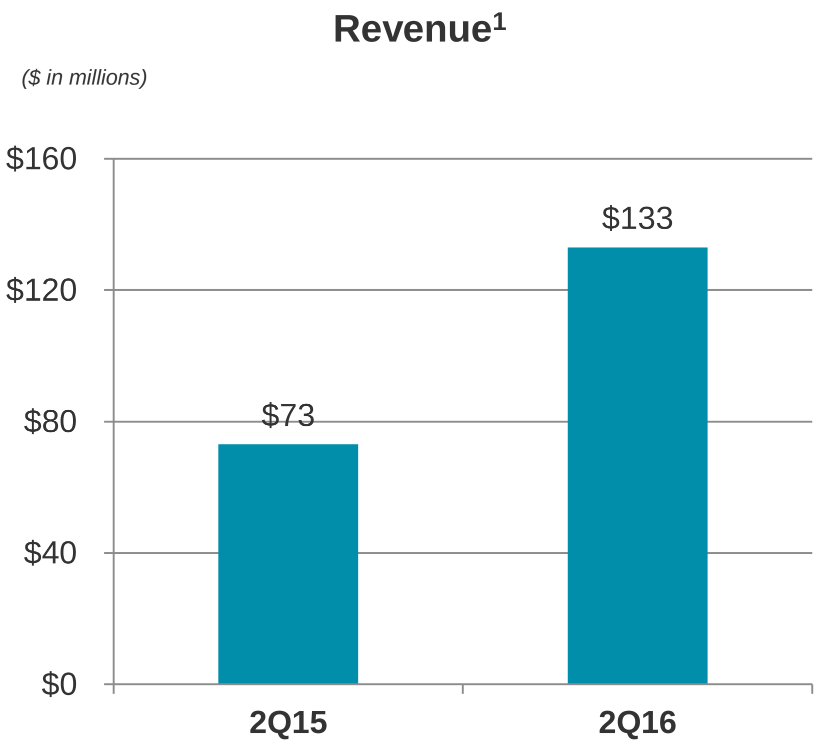
Strong second quarter financial results with revenue exceeding expectations

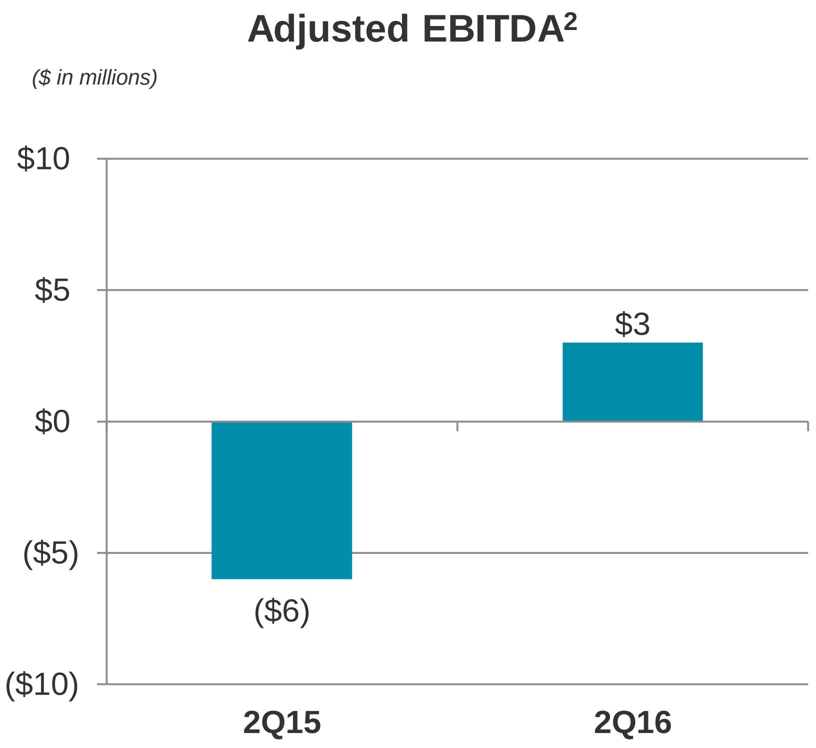
Completed the sale of a non-strategic utility services business for a net selling price of $14M

Restructured utility customer engagement software business

– Sale process currently underway

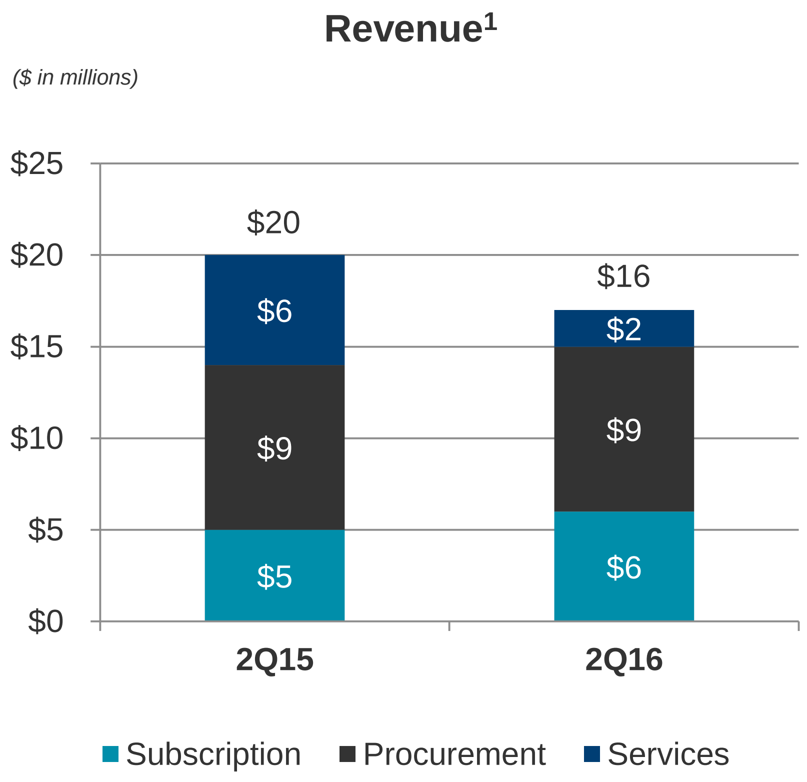
Total Revenue and Adjusted EBITDA

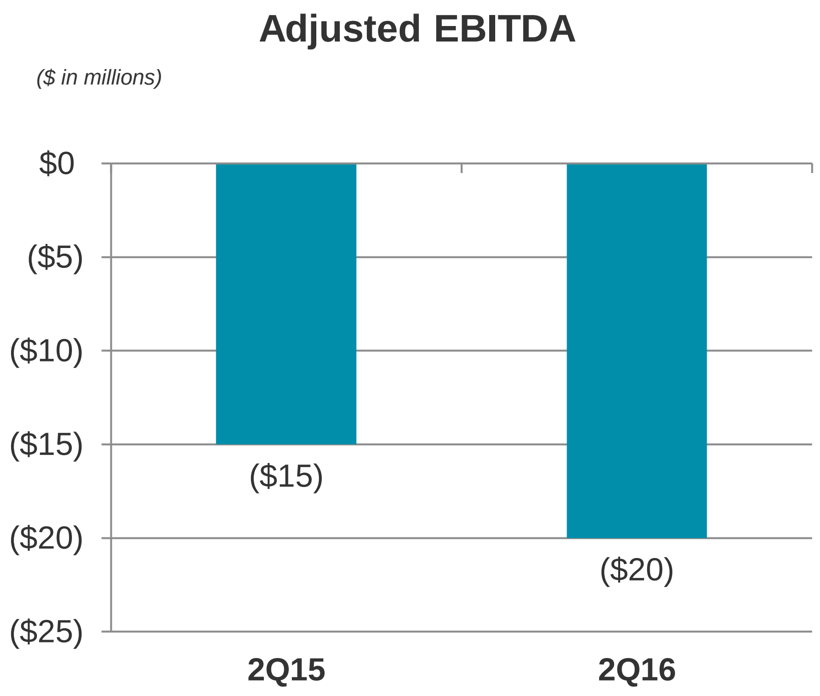




1. 2Q15 revenue includes $2M of energy efficiency revenue that was divested in 4Q15 and $2M of utility services revenue that was divested in 2Q16.
2. Includes ($5M) of corporate unallocated expenses in both 2Q15 and 2Q16.

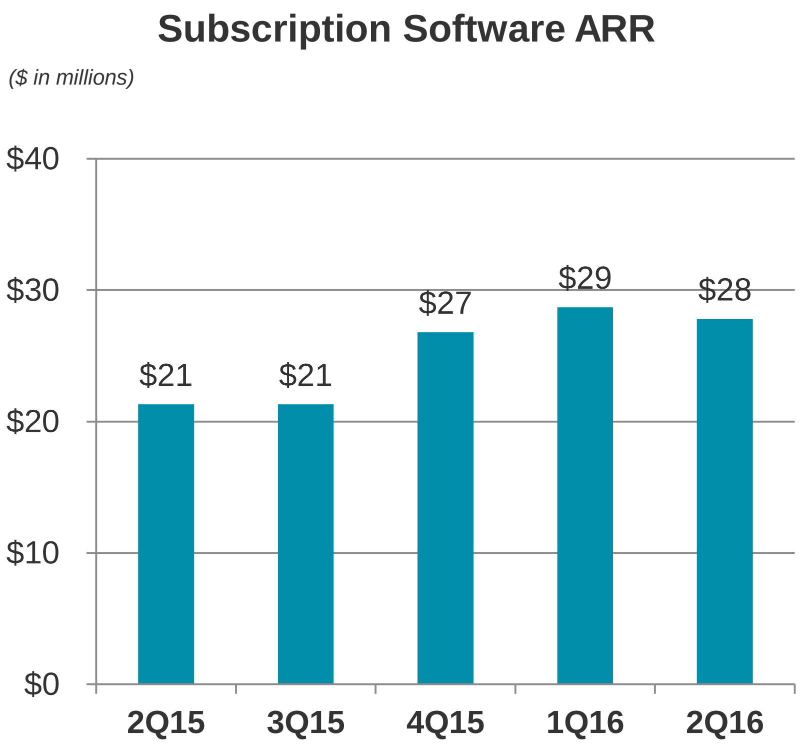
Software Segment

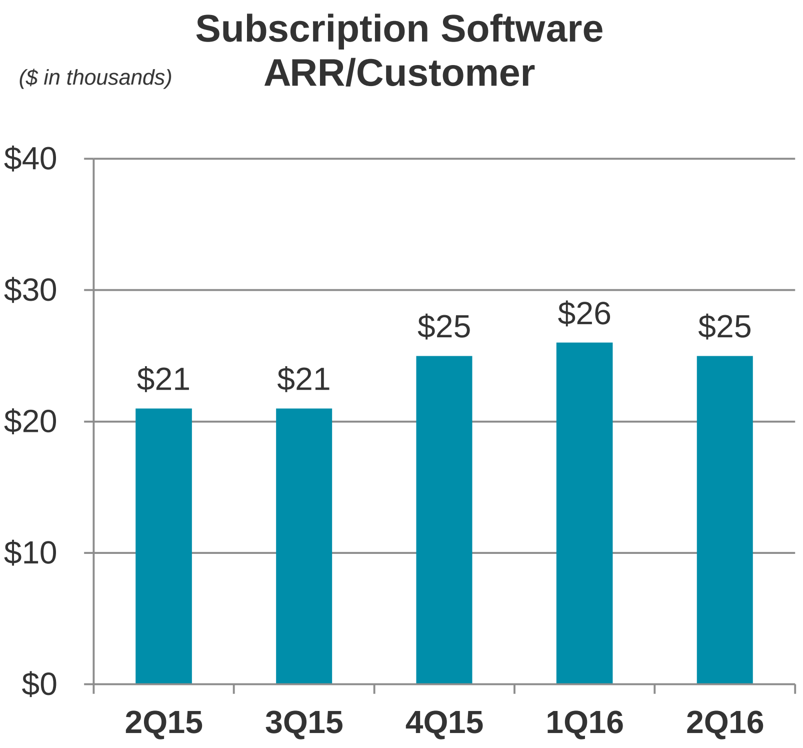




1. 2Q15 Total Software and Professional Services revenue include $2M of energy efficiency revenue that was divested in 4Q15 and $2M of utility services revenue that was divested in 2Q16.

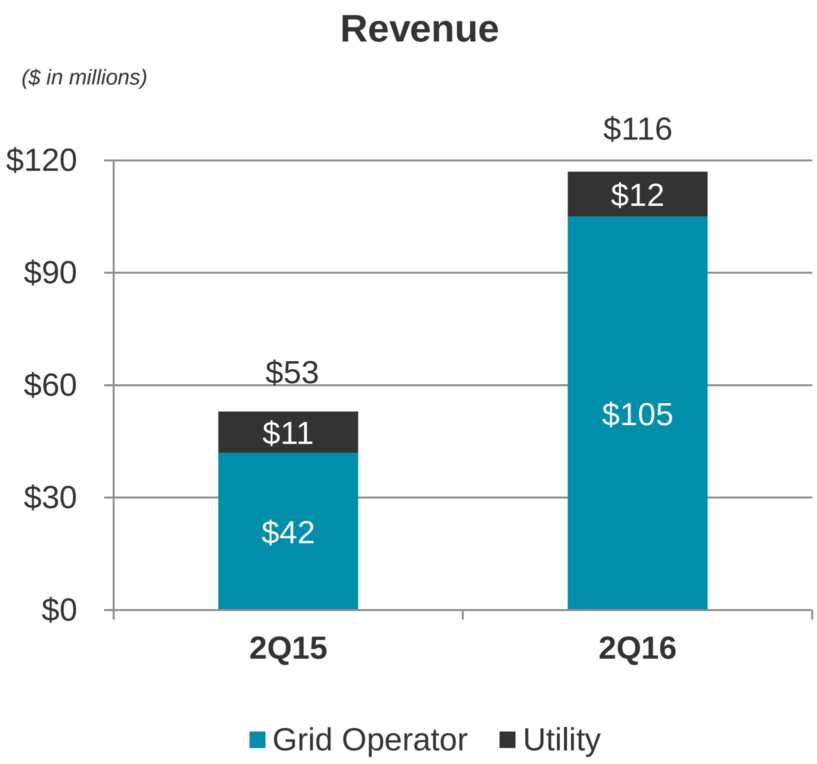
Key Subscription Software Metrics

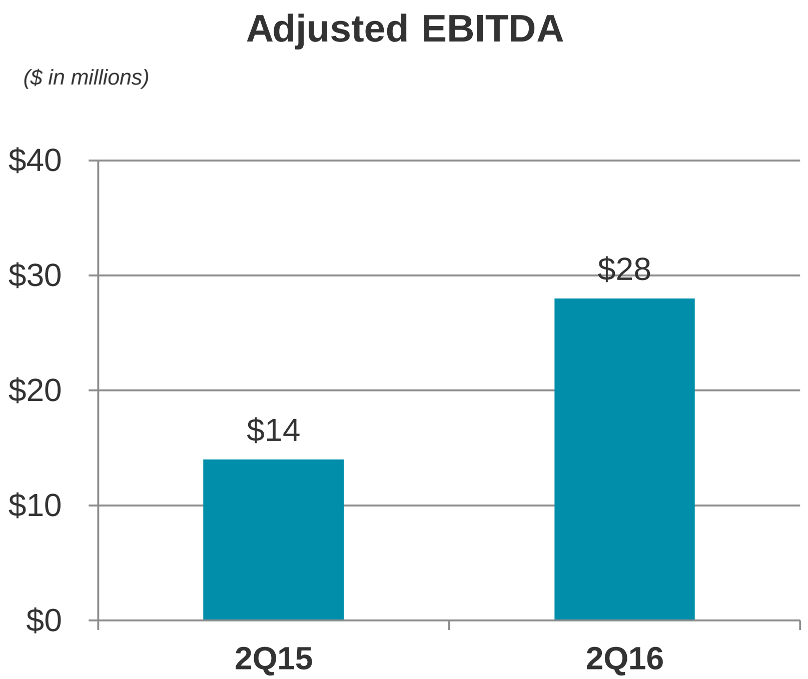




Note: Metrics for all periods exclude ARR and customers related to the utility customer engagement software business currently held for sale.

Demand Response Segment





Balance Sheet and Cash Flow

$95M of cash at the end of the quarter

Generated net proceeds of $14M from sale of utility services business

– Potential for additional proceeds from asset sales in 2016

On track to end the year with more than $100M of cash

Full Year 2016 Outlook

($ in millions, except per share amounts)	2015	2016 Previous	2016 Current
Total Revenue	**$400**	**$365-395**	**$370-400**
Software	**$82**	**$72–77**	**$67-72**
Subscription Software	$20	50%+	30-40%
Procurement Solutions	$36	0-5%	0-5%
Professional Services	$26	~Flat Pro Forma Divestitures[1]	~Flat Pro Forma Divestitures[1]
Demand Response	**$318**	**$293-318**	**$303-328**
Grid Operator	$258	(7%)-0%	(3%)-4%
Utility	$60	(10%)-0%	(10%)-0%
Consolidated adjusted EBITDA[2]	**($24)**	**($40)-($30)**	**($35)-($25)**
Software adjusted EBITDA	**($58)**	**($65)-($60)**	**($65)-($60)**
Demand Response adjusted EBITDA	**$52**	**$45-$50**	**$50-$55**
Corporate unallocated expenses	**($18)**	**~($20)**	**~($20)**
GAAP Net Loss Per Diluted Share	**($6.51)[3]**	**($3.25)-($2.90)**	**($2.95)-($2.60)**

1. Reflects pro forma growth excluding $10M of 2015 energy efficiency revenue divested in 4Q15 and $8M of 2015 utility services revenue divested in 2Q16. Previous and current Professional Services guidance assume approximately flat year-over-year organic growth. The utility services business contributed $1M of revenue in 2016 prior to divestiture.
2. Refer to “Statement of Use of Non-GAAP Measures” for non-GAAP definitions and refer to the tables in the appendix of this presentation for a reconciliation of non-GAAP financial measures to the most directly comparable GAAP financial measures.
3. Includes ($3.55) per diluted share impact of $101M after-tax goodwill impairment charge.

3rd Quarter 2016 Outlook

($ in millions, except per share amounts)	3Q16 Outlook
Total Revenue	**$141-$161**
Software	$16-19
Demand Response	$125-$142
Consolidated adjusted EBITDA[1]	**$15-$22**
GAAP Net Income Per Diluted Share	**$0.00-$0.24**

1. Refer to "Statement of Use of Non-GAAP Measures" for non-GAAP definitions and refer to the tables in the appendix of this presentation for a reconciliation of non-GAAP financial measures to the most directly comparable GAAP financial measures.

Appendix

Statement of Use of Non-GAAP Measures

To supplement the Company's consolidated financial statements presented on a GAAP basis, the Company discloses certain non-GAAP measures, including adjusted EBITDA, that exclude certain amounts. These non-GAAP measures are not in accordance with, or an alternative for, generally accepted accounting principles in the United States. Management uses these non-GAAP measures when evaluating the Company's operating performance and for internal planning and forecasting purposes. Management believes that such measures help indicate underlying trends in the business, are important in comparing current results with prior period results, and are useful to investors and financial analysts in assessing the Company's operating performance. For example, management considers adjusted EBITDA to be an important indicator of the Company's operational strength and performance of the business and a good measure of the Company's historical operating trend.

The GAAP measure most comparable to adjusted EBITDA is GAAP net (loss) income attributable to EnerNOC, Inc. Management defines adjusted EBITDA as net (loss) income attributable to EnerNOC, Inc., excluding depreciation, amortization, asset impairments, stock-based compensation, gains of sale of service lines and assets, direct and incremental expenses related to acquisitions, divestitures, and restructuring activities, gains on early extinguishment of debt, interest expense, income taxes and other income (expense), net.

Adjusted EBITDA may have limitations as an analytical tool. The non-GAAP financial information presented in this presentation should be considered in conjunction with, and not as a substitute for or superior to the financial information presented in accordance with GAAP and should not be considered measures of the Company's liquidity. There are significant limitations associated with the use of non-GAAP financial measures. Further, these measures may differ from the non-GAAP information, even where similarly titled, used by other companies and therefore should not be used to compare the Company's performance to that of other companies.

Reconciliation of Non-GAAP Financial Measures

	Guidance for 12M Ending December 31, 2016	
(in millions)	Low	High
Software adjusted EBITDA	($65)	($60)
Demand Response adjusted EBITDA	$50	$55
Corporate unallocated expenses	($20)	($20)
Consolidated adjusted EBITDA	**($35)**	**($25)**
Reconciling adjustments:		
Depreciation and amortization	$37	$37
Stock-based compensation expense	$14	$14
Direct and incremental expenses[1]	$6	$6
Net gain on sale of assets or service lines	($17)	($17)
Interest and other expense	$9	$9
Provision for income taxes	$2	$2
Projected net loss	**($86)**	**($76)**
Weighted average diluted shares outstanding	**29.2**	**29.2**

1. Represents costs associated with reorganization, restructuring, and divestitures.

Reconciliation of Non-GAAP Financial Measures

	Guidance for 3M Ending September 30, 2016	
(in millions)	Low	High
Consolidated adjusted EBITDA	**$15**	**$22**
Reconciling adjustments:		
Depreciation and amortization	$9	$9
Stock-based compensation expense	$3	$3
Direct and incremental expenses[1]	$1	$1
Interest and other expense	$2	$2
Provision for income taxes	-	-
Projected net income	**$0**	**$7**
Weighted average diluted shares outstanding	**29.5**	**29.5**

1. Represents costs associated with reorganization, restructuring, and divestitures.