4^{th} Quarter & Full Year 2016

Financial Results Conference Call

March 14, 2017

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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.

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4th Quarter 2016 and Recent Highlights

- Awarded a 200 megawatt exclusive demand response contract by Taiwan Power Company.
- Awarded a 60 megawatt demand response contract by Kyushu Electric Power Company as part of the first phase of competitively tendered demand response capacity in Japan.
- Signed new multi-million-dollar contracts with FirstEnergy and PECO to deliver demand response capacity in Pennsylvania.
- Grew full year subscription software revenue by 40%, after removing revenues from a divested product line.[1]
- Established a strategic partnership with Brookfield Global Integrated Solutions (BGIS) to deliver an integrated energy management and facility optimization solution to commercial buildings; BGIS is a leader in the real estate management services industry with a property portfolio of approximately 30,000 buildings globally.
- Entered the Mexican energy procurement market and announced an advisory contract with a leading automotive systems and components supplier to provide procurement services in this recently liberalized market.
- Generated $20 million of cash from operating activities in the fourth quarter, and ended the year with $98 million of cash.

1. The Company divested its utility customer engagement software business in 3Q16.

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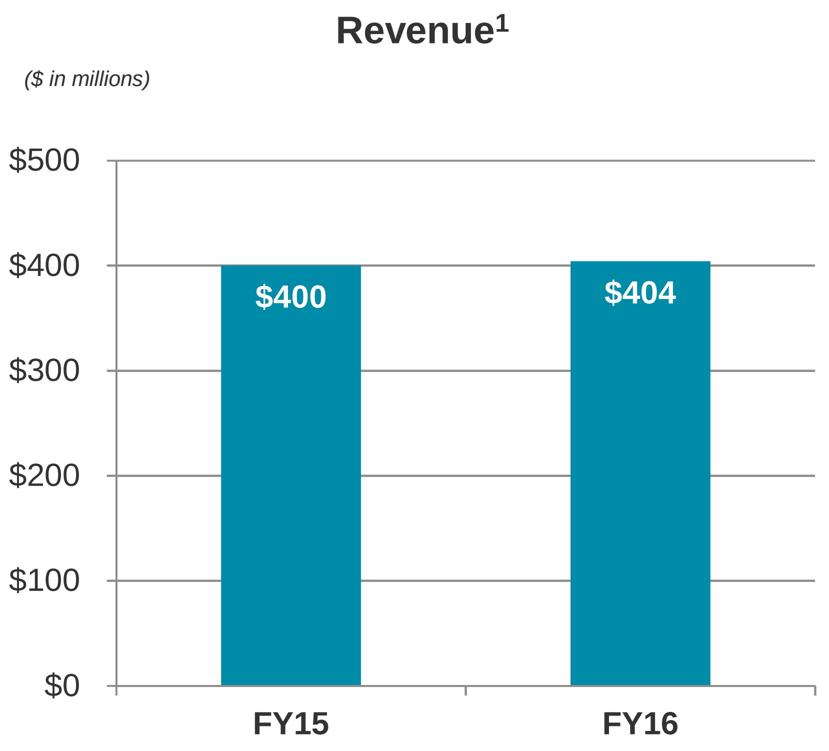
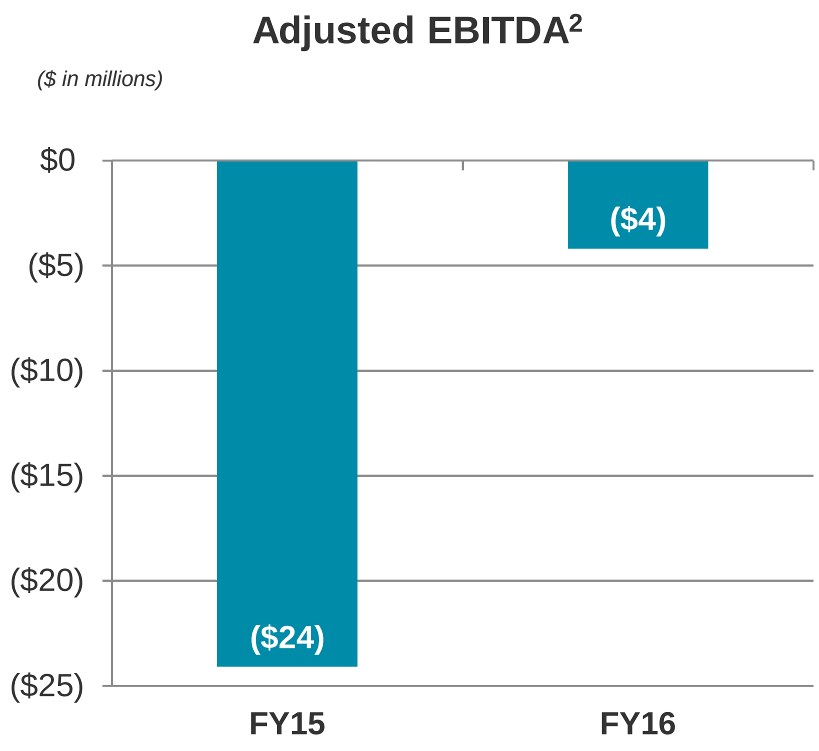
Total Revenue and Adjusted EBITDA





1. *FY15 and FY16 revenue includes revenue from divested services businesses of $19M and $2M respectively and revenue from divested subscription businesses of $4M and $2M respectively.*
2. *Includes corporate unallocated expenses of ($18M) in FY15 and ($19M) in FY16.*

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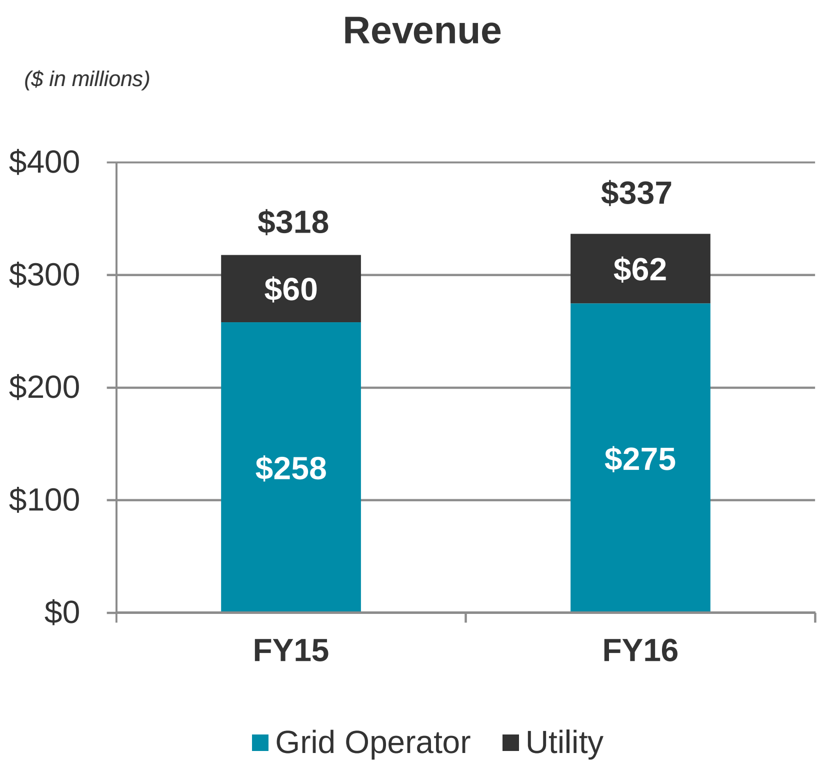
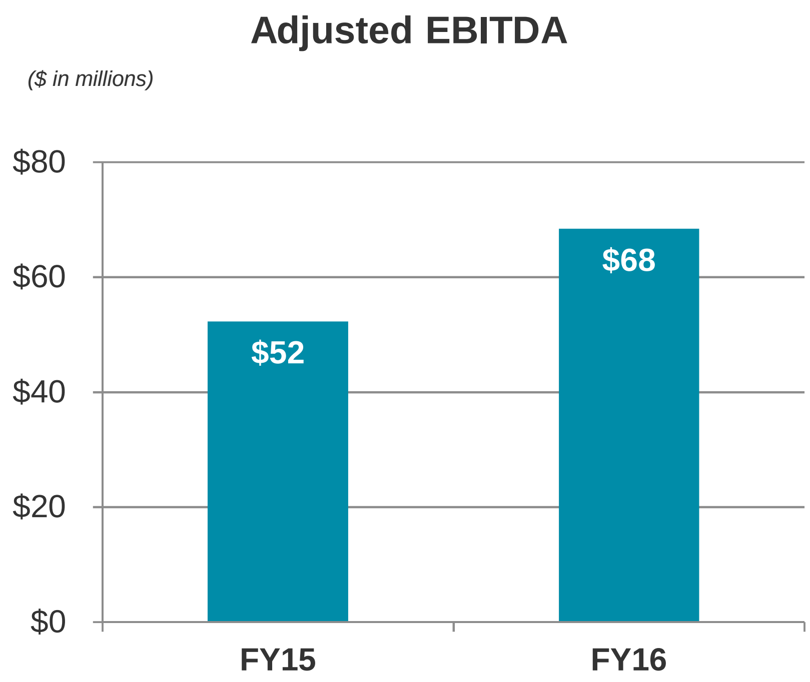
Demand Response Segment





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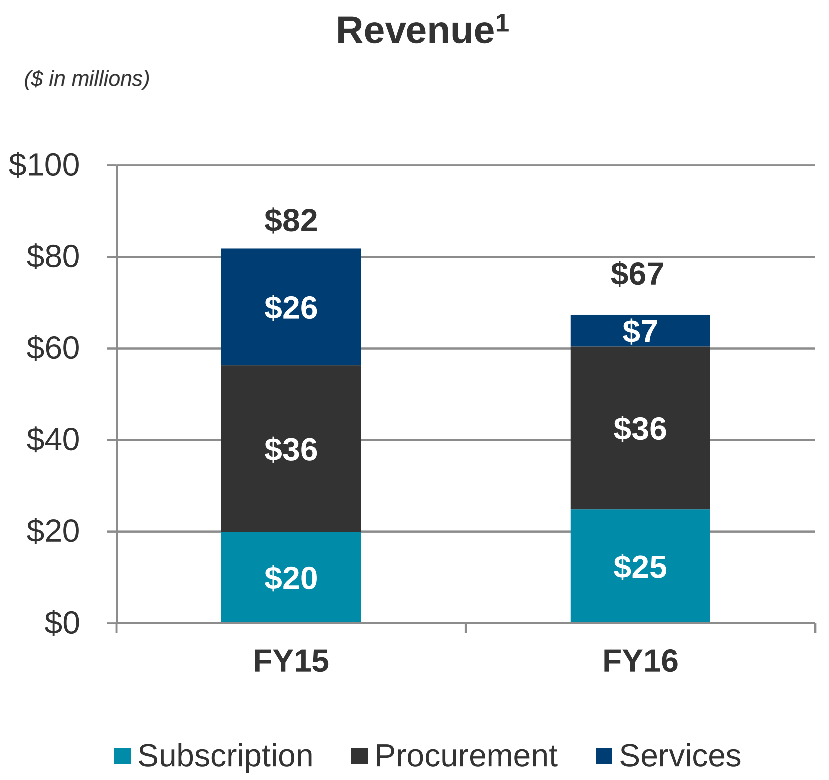
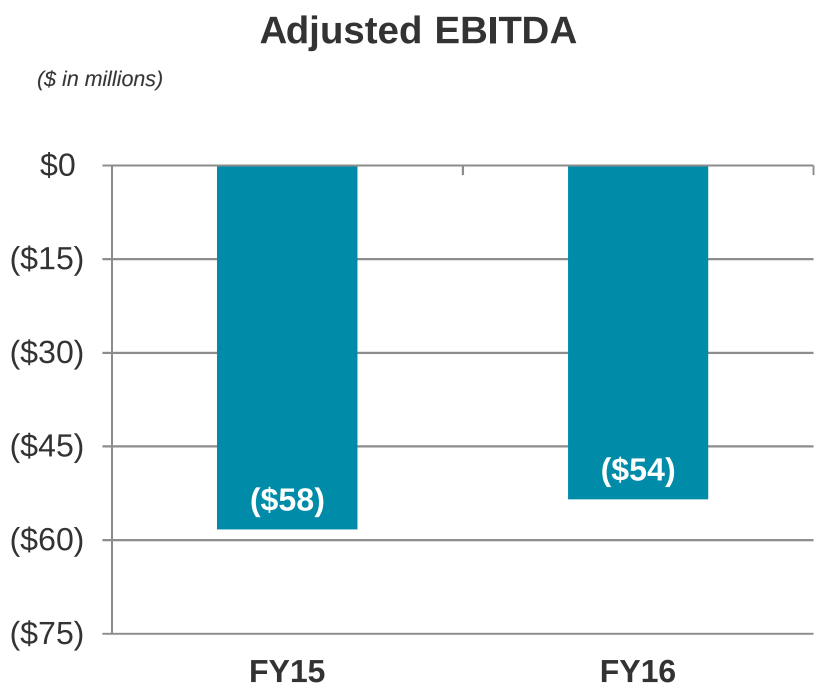
Software Segment





1. FY15 and FY16 Professional Services revenue includes revenue from divested services businesses of $19M and $2M respectively; FY15 and FY16 Subscription Software revenue includes revenue from divested subscription businesses of $4M and $2M respectively.

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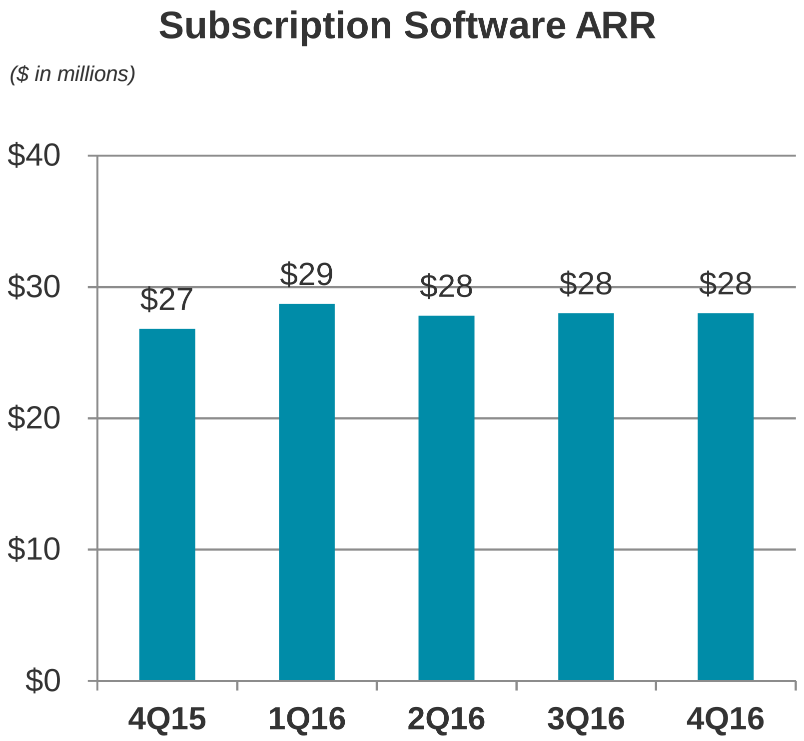
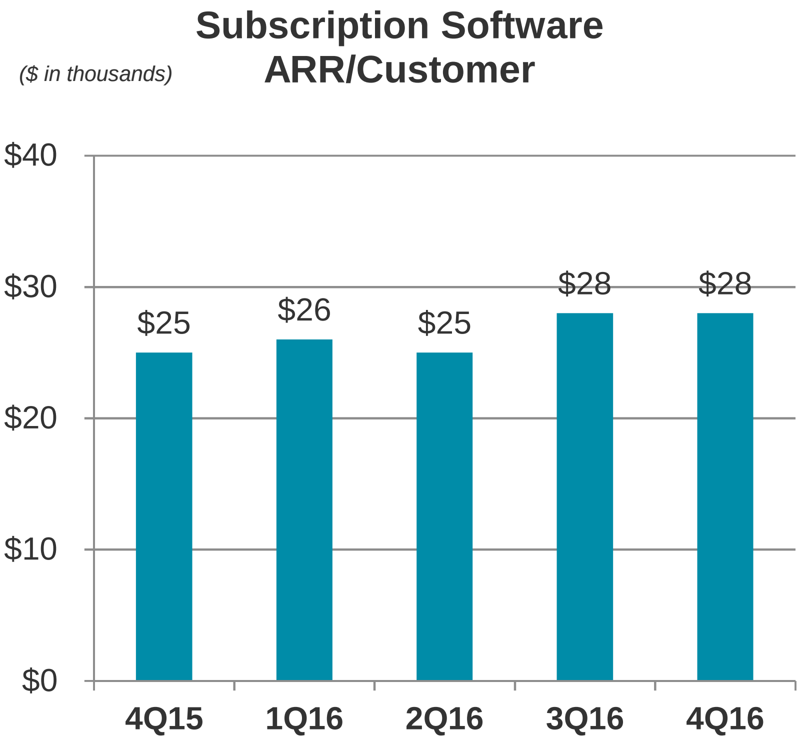
Key Subscription Software Metrics





Note: Metrics for all periods exclude ARR and customers related to the utility customer engagement software business divested in 3Q16.

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New Revenue Standard Effective for Fiscal 2017 (ASC 606)

Demand Response:

- Revenue will more closely align with the service delivery period
- Reduces the historical seasonality generated from our participation in PJM programs

Procurement Solutions:

- Energy sourcing revenue will more closely align with bookings
- Likely to generate some revenue lumpiness as deal sizes and timing will have more meaningful impact on quarterly revenues

	2016 (ASC 605)	2017 (ASC 606)
Demand Response	Revenue deferred until end of delivery obligation period	Revenue recognized throughout the delivery obligation period, as services are performed
Procurement Solutions	Revenue recognized as energy is consumed by customer	Revenue recognized upon execution of a supply contract between the supplier and consumer
	No impact to timing of cash receipts	

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Full Year 2017 Outlook

($ in millions, except per share amounts)	2016	2017 Outlook
Total Revenue	**$404**	**$310-$340**
Demand Response	$337	$260-$280
Software[1]	$67	$50-$60
Consolidated adjusted EBITDA[2]	**($4)**	**($20)-($5)**
Demand Response adjusted EBITDA	$68	$20-30
Software adjusted EBITDA	($54)	($20)-($15)
Corporate unallocated expenses	($19)	~($20)
GAAP Net Loss Per Diluted Share	**($1.72)**	**($2.57)-($2.07)**

1. The reduction in year-over-year Software revenue is primarily due to the divestitures of the utility customer engagement and utility programs group businesses in 2016, as well as the adoption of ASC 606 revenue standards. Excluding revenue related to the divestitures and the estimated impact of ASC 606 adoption, year-over-year Software revenue is expected to be relatively flat.
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.

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1st Quarter 2017 Outlook

($ in millions, except per share amounts)	1Q17 Outlook
Total Revenue	**$41-$47**
Demand Response	$30-$34
Software	$11-$13
Consolidated adjusted EBITDA[1]	**($23)-($20)**
GAAP Net Loss Per Diluted Share	**($1.49)-($1.39)**

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.

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Appendix

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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.

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Reconciliation of Non-GAAP Financial Measures

	Guidance for 12M Ending December 31, 2017	
(in millions, except per share amounts)	Low	High
Projected GAAP Net Income (Loss) per diluted share	**($2.57)**	**($2.07)**
Weighted average diluted shares outstanding	30.0	30.0
Projected GAAP Net Income (Loss)	($77)	($62)
Reconciling adjustments:		
Depreciation, amortization, and asset impairments	$27	$27
Stock-based compensation	$12	$12
Impairment of goodwill and intangible assets	$6	$6
Interest and other expense, net	$8	$8
Provision for income taxes	$4	$4
Consolidated adjusted EBITDA	**($20)**	**($5)**

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Reconciliation of Non-GAAP Financial Measures

	Guidance for 3M Ending March 31, 2017	
(in millions, except per share amounts)	Low	High
Projected GAAP Net Income (Loss) per diluted share	**($1.49)**	**($1.39)**
Weighted average diluted shares outstanding	29.6	29.6
Projected GAAP Net Income (Loss)	($44)	($41)
Reconciling adjustments:		
Depreciation, amortization, and asset impairments	$7	$7
Stock-based compensation	$3	$3
Impairment of goodwill and intangible assets	$6	$6
Interest and other expense, net	$2	$2
Provision for income taxes	$3	$3
Consolidated adjusted EBITDA	**($23)**	**($20)**

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