

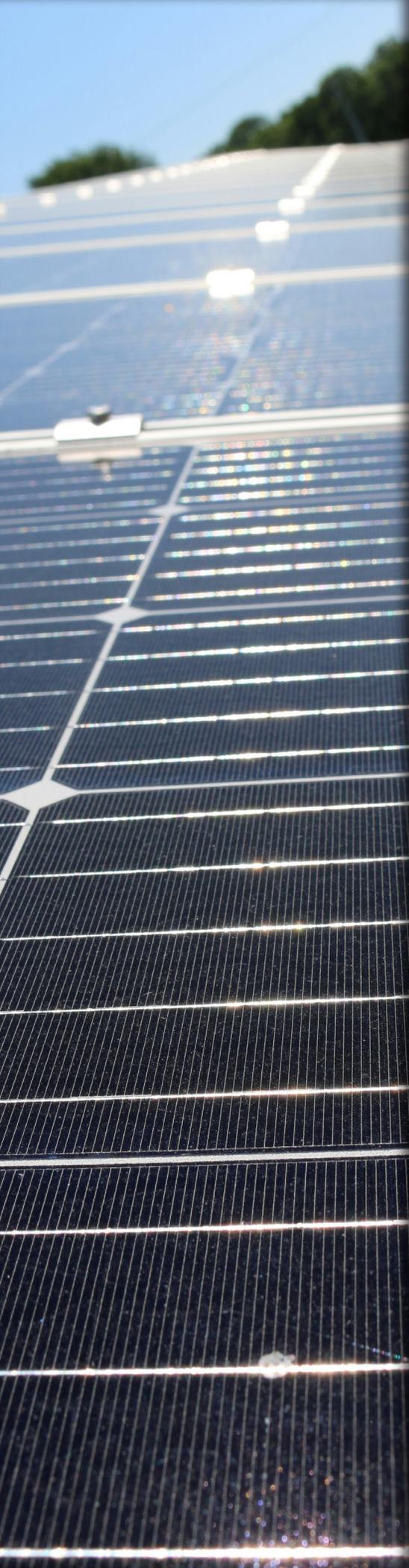


# 2025 ANNUAL IMPACT REPORT

February 2026

Prepared by Greenlink Analytics, Inc.





# Table of Contents

---

Letter from the CEO .....	4
Where We Work .....	6
Our Impact.....	7
Overview of Our Work.....	9
Major Research Publications.....	10
Community Developments .....	11
Analytical Developments .....	12
Fiscal Year 2025 Financial Summary .....	14
Greenlink Leadership.....	15



Greenlink works for climate actions that support sustainable economic development, enhance human and ecological health, and promote a resilient, self-determined future for every community

- Greenlink Strategic Plan

# Letter from the CEO

## Dear Friends:

2025 was a year of resilience, recalibration, and remarkable impact. As we navigated one of the most challenging policy landscapes in recent memory, Greenlink Analytics remained steadfast in our commitment to advancing a fast and fair clean energy transition through rigorous analysis, equity-centered research, and meaningful community partnerships.

The year began under the shadow of a dramatic shift in federal priorities. The change in administrations brought unprecedented attacks on the policy process and clean energy work that forms the foundation of our mission. Yet even as federal support wavered, cities, states, and communities across the country doubled down on their commitments, and Greenlink was there to support them.

Our greatest achievements in 2025 came through groundbreaking research that will shape energy policy for years to come. We completed three major publications that demonstrate why our work matters now more than ever.

Our Solar Cities study marked a watershed moment in understanding what makes low- and moderate-income solar programs succeed. For years, the connection between participatory processes and better outcomes has been assumed but rarely presented with hard evidence - we brought it.

Our Impact of Data Centers report broke new ground in energy demand forecasting. As utilities across the Southeast plan massive natural gas infrastructure expansions based on projected data center growth, we asked a simple but critical question: what are the actual odds these forecasts will materialize? The risk of stranded assets, typically paid for by ratepayers, is enormous.

Perhaps our most personally meaningful work came through WeatherRISE ATL, the City of Atlanta's first comprehensive weatherization and efficiency pilot. Over the course of 2025, we helped design, implement, evaluate, and document a program that served more than 100 low-income households, mostly elders, with home repairs and efficiency upgrades. We deployed mixed-methods research, combining quantitative analysis with in-depth qualitative investigation, to understand the lived experience of energy burden and poverty. What emerged was a nuanced picture of how interlinked financial, health, and housing burdens create stress that fundamentally alters household decision-making.

On the technical front, we continued expanding our analytical capabilities. The Clean Energy Jobs Calculator helped cities and regions understand the employment impacts of clean energy investments with unprecedented



# Letter from CEO

granularity. GEM, our equity mapping platform, saw a growing user base and new use cases, as one of the few community-centered data resources remaining after the shift at the federal level. We have big plans to continue to invest in its development to enable more good work nationwide.

The financial picture tells a story of determination. Our development team issued nearly 30% more high-quality proposals than our average over the prior 3 years, and our team delivered, finishing the year in the black following three consecutive quarters of break-even or better performance. Our forecasts now show positive indications across all time horizons for the first time since the change in administrations. 2025 was a grind, and we're turning a corner towards greater stability in the near term.

Looking at 2026, we're taking what I call a "slow and steady" approach. Last year depleted reserves built over seven years as we fought to retain our team and maintain our mission against unprecedented headwinds. This year, we will rebuild while remaining the trusted technical assistance provider and top-tier research house needed in this space.

We're refocusing on what we do best: rigorous analysis that tells the truth about energy systems, research that centers community voices, and building tools like GEM that make complex data accessible to those who need it most. The policy landscape will remain challenging. Federal rollbacks will continue. But our focus has always been at the state and local level; Greenlink thrives in partnership with communities committed to building a better future.

Thank you for standing with us through a difficult year. Your support, financial, collaborative, and moral, made the difference. Together, we can push forward a fast and fair clean energy transition.

With gratitude and determination,



A handwritten signature in black ink that reads "Matt Cox". The signature is fluid and cursive, with the first letters of the first and last names being significantly larger and more stylized.

Matt Cox, PhD  
Co-Founder & CEO  
Greenlink Analytics



# Where We Work

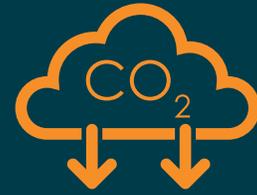


200+ cities

50 States 5 Canadian Provinces

Since our founding

Greenlink has identified



## 9.6 Billion Metric Tons of CO<sub>2</sub>

9.6 billion metric tons of carbon dioxide can be avoided by implementing our clean energy recommendations. In 2025 alone, our work identified pathways to avoid 710 million metric tons of CO<sub>2</sub>



## \$1.2 Trillion

\$1.2 trillion in savings found by analyzing and suggesting clean energy options. That money can be put to better use for community and economic development. In 2025, we identified \$260 billion in potential savings for communities and organizations.



## Over 32K Lives Protected

Pathways for protecting over 32,000 lives through clean energy options that reduce life-threatening outcomes caused by air pollution. In 2025, our policy recommendations would protect 7,400 lives.

Our Impact: Estimates represent the expected impact of implementing analyzed policies



## In Addition, Greenlink

Enabled

**215+**

Through our work and our data, we've supported 215 participatory policy and planning processes across the nation. In 2025, we enabled over a dozen new processes, helping cities, utilities, and community organizations center equity in their clean energy decision-making. Each process represents communities having a genuine voice in policies that affect their lives.

Helped

**74.3M**

Greenlink's research is guiding and impacting an estimated 74.3 million residents in the communities of every state in the U.S and 5 Canadian provinces. See the map on page 6 for reference.

Donated

**\$2.2M**

We've donated over \$2.2 million in equity-mapping services to community-based organizations to help them advance climate justice. By providing free access to GEM for CBOs, we ensure that the most overburdened communities have the data tools they need to advocate effectively.

# OVERVIEW OF GREENLINK'S 2025 WORK

---

MAJOR RESEARCH PUBLICATIONS

---

COMMUNITY DEVELOPMENTS

---

ANALYTICAL DEVELOPMENTS

---

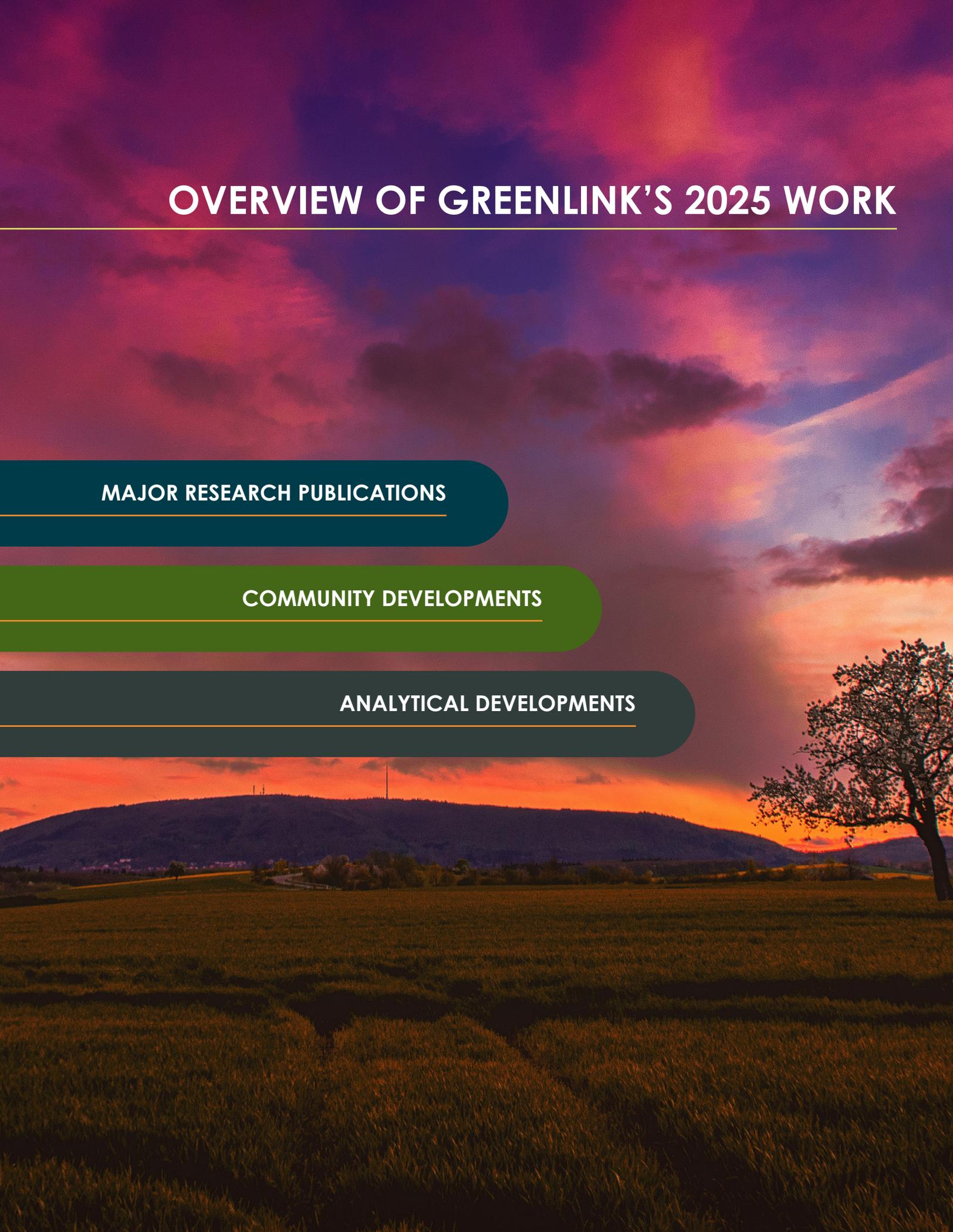




Photo by NASA on Unsplash

## MAJOR RESEARCH PUBLICATIONS

### Solar Cities: Understanding Success in LMI Solar Programs

In partnership with Lawrence Berkeley National Laboratory, we conducted a groundbreaking qualitative study examining what factors make rooftop solar adoption successful in low- and moderate-income households. Through extensive interviews with community-based organizations, city governments, utilities, solar installers, community advisory boards, banks, and residents across Chicago, Hartford, and Richmond, we uncovered critical insights.

At the implementation level, this research demonstrated key characteristics of successful LMI solar programs that can be replicated elsewhere, including trusted community partnerships and simplified application processes. On a theoretical level, we provided empirical evidence for something long assumed but rarely demonstrated: participatory policy processes lead to measurably better outcomes. Participatory processes aren't just the right thing to do; they're more effective. This finding has profound implications for how we design energy programs nationwide.

### Impact of Data Centers: Challenging Utility Forecasts in the Southeast

Utilities and pipeline companies across the Southeastern U.S. are planning major expansions of natural gas infrastructure over the next 15 years, largely driven by projected data center growth. We asked: are these forecasts realistic?

Using Monte Carlo simulations to model probabilistic outcomes while accounting for market shifts, hardware advancements, and algorithmic improvements, we found that market-based simulations project 2.4–6.7 GW of data center load growth over five years. Utility forecasts, by contrast, predict 10 GW+, a figure exceeding 99.5% of our projected outcomes.

This was one of the first studies to quantitatively assess the likelihood that data center load forecasts would materialize. The discrepancy reveals enormous risk: overestimated forecasts lead to unnecessary infrastructure investments, stranded assets, and higher electricity prices borne by customers. At a time when the tech industry's "fast fail" culture intersects with the energy sector's decadal investment cycles, this mismatch threatens to leave ratepayers holding the bag for billions in unnecessary infrastructure.

### WeatherRISE ATL: Atlanta's Path to Energy Equity

We designed, implemented, evaluated, and documented the City of Atlanta's first major weatherization and efficiency pilot program. In 2025, WeatherRISE ATL served over 100 low-income households, primarily seniors, with home repairs and efficiency technology upgrades.

The program's projected benefits could total \$182 million over the next decade. But beyond these numbers, we used mixed-methods research combining quantitative analysis with qualitative investigation to understand the psychological and sociological aspects of energy burden within an economic context. We documented how interlinked burdens (energy costs, health challenges, housing instability) create stress that short-circuits traditional economic framing of household decision-making. When families face stressful monthly choices, the assumption that people make orderly, rational tradeoffs within a "prioritized bundle of goods" framework breaks down.

Our policy recommendations, responsive to this reality, now inform the City's future initiatives. Finally, for the first time, we could use real-world observations to estimate the cost of reducing energy burden across all communities within the City of Atlanta.



Photo by Kelly Sikkema on Unsplash

## COMMUNITY DEVELOPMENTS

The Community Team continued advancing community-centered work through data analysis, community partnerships, and accountability frameworks.

**Georgia EPD Peach Studies Project:** We completed a community accountability framework that will be incorporated into the Georgia Environmental Protection Division’s appendix for the Peach State Voluntary Emission Reduction Study, providing a model for how state agencies can center community voice in environmental research.

The Greenlink Equity Map grew to 266 organizations. The platform has now yielded 693 Process Guide downloads, helping cities and CBOs implement participatory planning processes. GEM’s data has guided over \$1 billion in awarded equity programming through 2025.

Greenlink conducted many community training and educational workshops in 2025. Greenlink led a community training in Atlanta’s Peoplestown neighborhood on water quality, flooding, and environmental concerns. We also led educational training sessions with the City of Atlanta’s Sustainability Ambassadors program and Partnership for Southern Equity’s Just Energy Academy. At the end of 2025, we began a year-long program with Georgia Tech, Louisiana State University, Coalitico, and Integrated Solutions, bringing community-based organizations from Louisiana, Mississippi, Alabama, and Georgia together in an “energy futures academy” to co-design and deliver practical, action-oriented training on emerging energy transition technologies, increase local capacity to engage with these emerging technologies, from research to deployment, and develop a sustained community of practice where local leaders and technical experts collaboratively shape the future of the energy transition in the Southeast.



Financial Guidance

**\$1 Billion**

GEM Data guiding over \$1 billion in programming



GEM Orgs

**260+**

Over 260 Organizations Using GEM



Downloads

**700**

Almost 700 Process Guides have been downloaded



Photo by Marc Olivier on Unsplash

## ANALYTICAL DEVELOPMENTS

### Technical Achievements

**Rate Forecasting Goes Nationwide:** Our energy forecasting modeling now includes rates and customer estimates, built on statistical trend analysis. This expansion positions Greenlink to serve clients nationwide with accurate power sector forecasts. The new modeling sophistication was immediately incorporated to support a network of five talented TA partners, nine governments, and community-based organizations advancing building performance standard policy across the country.

**DC Healthy Homes Act Electrification Study:** We completed an analysis showing that electrifying 30,000 low- and moderate-income homes in Washington, DC by 2040 through heat pumps and solar-plus-storage installations could generate GDP and employment benefits that offset 100% of capital costs. This project was our first partnership with the Building Power Resource Center and deepened our partnership with Elevate Energy.



**Decarbonization and Electrification in the Delaware Valley:** Greenlink produced a technical memo showing how the Philadelphia metro region can achieve 51%-83% emissions cuts by 2050 through a combination of system effects, efficiency, electrification, and solar deployment. The analysis shows a cumulative increase in employment of over 500,000 jobs through 2050, public health benefits of nearly \$25 Billion, and increased incomes of almost \$250 billion.

### Broad Data Support Provided

In 2025, Greenlink produced over 30 technical reports, primarily at the city level, providing local governments and NGOs with hard-to-obtain energy-sector and community data and support for clean energy planning.

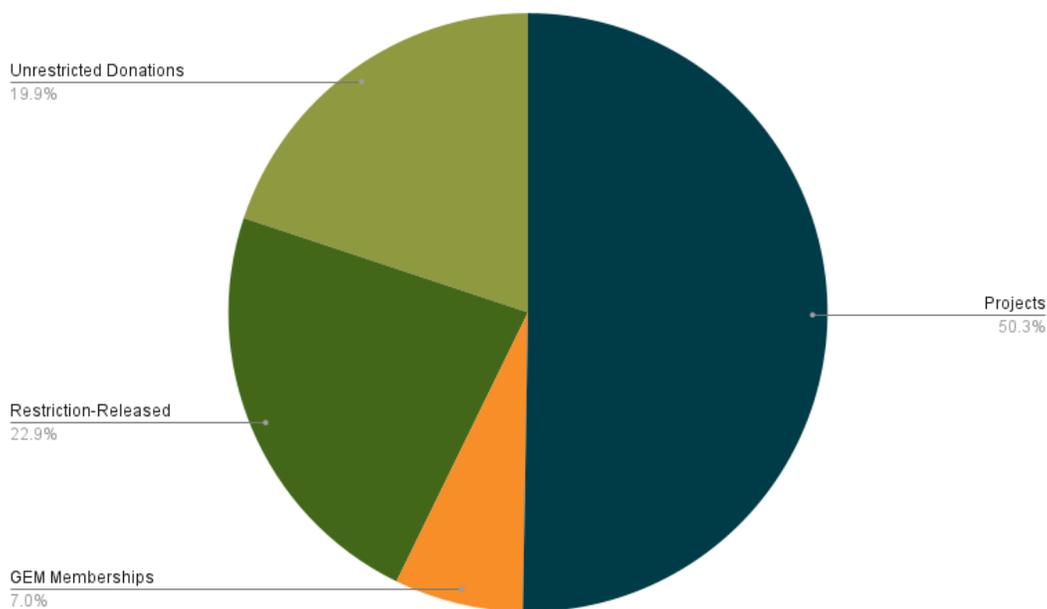
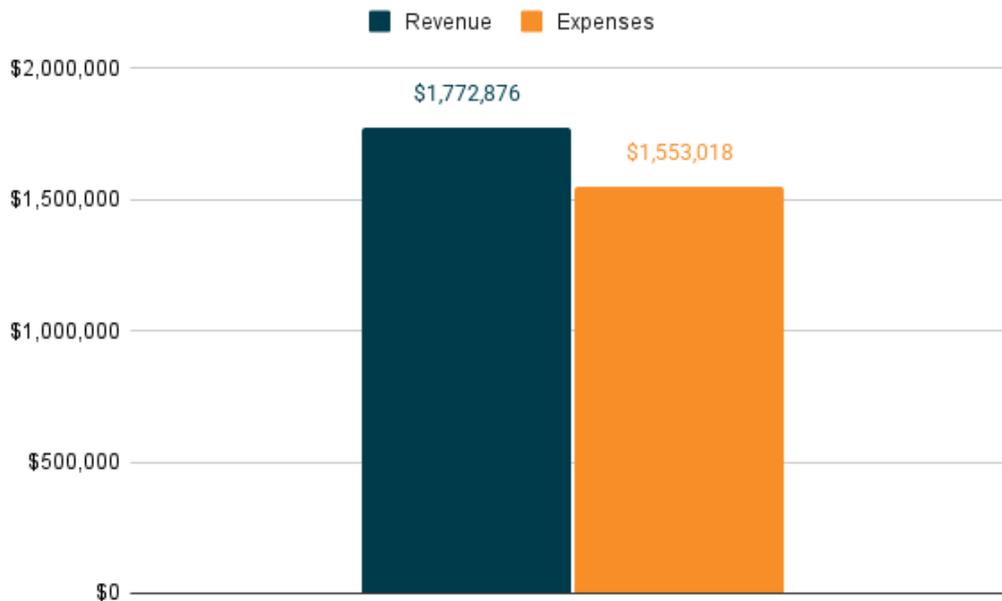
OVER  
**30+**  
REPORTS  
GENERATED IN 2025

# FISCAL YEAR 2025 FINANCIAL SUMMARY

---



# Fiscal Year 2025 Financial Summary



<b>Revenues</b>	<b>2025</b>	<b>Expenses</b>	<b>2025</b>
Projects	\$891,307	Operating Expenses	\$327,119
GEM Memberships	\$123,389	Payroll Expenses	\$1,225,899
Restriction-Released Revenues	\$405,516		
Unrestricted Grants / Donations	\$352,664		
<b>Total Income</b>	<b>\$1,772,876</b>	<b>Total Expenses</b>	<b>\$1,553,018</b>

# Greenlink Leadership

## 2026 Board of Directors

### Pamela Fann

Owner & Principal, Impact Energy  
Founder & CEO, Integrated Solutions

### Shelby Rust Buso

Nationally-recognized leader in City government  
sustainability

### Matt Cox

Founder & CEO  
Greenlink Analytics

### Marilyn A. Brown, CEM, NAS, NAE

Regents' & Brooks Byers Professor  
Sustainable Systems  
Georgia Institute of Technology

### James Barrett

Principal  
Barrett Economics

### Julie Hendricks

Director, Sustainable Buildings Team Lead  
JLL

### Mandy Mahoney

Chief Executive Officer  
MahoneyOne

## Leadership Team



Matt Cox, PhD  
CEO



Angelica Chavez Duckworth  
Chief Impact Strategist  
*Promoted from  
Director of Community Initiatives*



Etan Gumerman  
Director of Analytics



Michael Gilley  
Program Manager

**Our Mission** Together, we can drive a fast and fair clean energy transition.



@GreenlinkOrg

