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FOR IMMEDIATE RELEASE

Hawai'i's largest renewable energy push detailed in new procurement plan

Projects would replace coal, oil-fired power plants

HONOLULU, July 17, 2019 – The plan for the Hawaiian Electric Companies' largest-ever renewable energy push may now be viewed online at hawaiianelectric.com/competitivebidding.

With the successful acquisition of a variety of clean energy technologies over the next five years, this ambitious effort will enable the companies to continue providing reliable service after the closure of the largest fossil fuel plant on O'ahu and retirement of Maui's oldest oil-fired plant.

Upon approval by the Public Utilities Commission, anticipated this summer, this second phase of renewable energy procurement will be open to bids from developers locally and globally. Pending approval, the first projects would come online in 2022.

Estimated targets of new renewable generation of various technologies are the equivalent of 594 megawatts (MW) of solar for O'ahu; 135 MW for Maui and 32 to 203 MW for Hawai'i Island, depending on whether other renewable energy projects become available. Proposals for Moloka'i and Lāna'i will be sought later this summer.

The approximately 900 MW of new renewables to be sought – generating about 2 million megawatt-hours annually – would be among the largest single procurement effort ever undertaken by a U.S. utility.

In addition to variable renewable generation, with or without energy storage, this second phase will be open to standalone storage and grid services that help system operators manage reliability of modern electric grids with diverse, dynamic inputs and outputs.

These draft proposals are the result of extensive consultation led by the PUC with participation of the Hawaiian Electric Companies, the Consumer Advocate, and other stakeholders.

"We've attempted to develop a competitive bidding plan that addresses concerns of all stakeholders while maintaining a fair process to reach our aggressive clean energy goals," said Jim Alberts, Hawaiian Electric senior vice president for business development and strategic planning. "Among our guiding principles are that transparency, predictability and streamlining lowers costs to customers and that community engagement is essential to success."

For O'ahu, new projects are needed to replace the 180-megawatt coal-fired AES Hawai'i plant in Campbell Industrial Park due to close by September 2022. It is the largest single generator on O'ahu, meeting 16 percent of peak demand. For Maui, the generation and storage is needed for the planned retirement of the 38-MW Kahului Power Plant by the end of 2024. For Hawai'i Island, additional renewable generation is sought even assuming the Puna Geothermal Venture plant returns to service and the Hū Honua biomass plant comes online as planned.

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