



Hawaiian Electric Company

For Immediate Release

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Hawaiian Electric Chooses Renewable Energy Group to Supply Biodiesel for New Campbell Industrial Park Generation Station

(HONOLULU, Hawaii) January 5, 2010 -- Hawaiian Electric Company has signed a contract with a subsidiary of Iowa-based Renewable Energy Group® (REG) to supply three to seven million gallons of renewable biodiesel per year for two years to be used for Hawaiian Electric's new 110-megawatt combustion turbine generator unit at Campbell Industrial Park Generating Station (CIP GS).

REG, which won an earlier bid to supply biodiesel for emissions testing in the unit, emerged as winning bidder from among eight companies seeking to fill the two-year contract. As in the earlier contract, the new two-year agreement calls for REG to supply high quality biodiesel processed from used cooking oil (known as yellow grease) and waste animal fat.

As with all Hawaiian Electric fuel contracts, this contract has been submitted to the Hawaii Public Utilities Commission (PUC) for approval, with input from the Hawaii Division of Consumer Advocacy, before the contract can be included in Hawaiian Electric fuel costs. Delivery of the biodiesel could begin within about four months of PUC approval.

"Utilizing biodiesel as a source for electric power generation is a sustainable, efficient, clean burning alternative," said REG Chairman and CEO Jeff Stroburg. "According to the U.S. Energy Information Administration, more than 600 million gallons of foreign petroleum are burned each year for electric power generation. Using biodiesel helps HECO, their neighbors and the entire power generation industry breathe better. The state is to be commended for its leadership in creating a model for other utility companies across the country to follow."

"This contract is an important step forward in our efforts to create a clean energy economy for Hawaii," said Robbie Alm, Hawaiian Electric executive vice present. "We must pursue every renewable resource available -- the sun, wind, our land and oceans -- and take advantage of our unique ability to substitute 'green' fuels in place of 'black' oil-based fuels in our generating units.

...more

HECO Selects REG for Test Biodiesel Supply
January 5, 2010
Page 2

"We are glad to continue working with Renewable Energy Group on this essential step in meeting our commitment to the PUC and Consumer Advocate to power the new CIP GS unit with renewable biodiesel."

Renewable Energy Group operates a national network of biodiesel production with the capacity to produce more than 300 million gallons of biodiesel per year. As a member of the National Biodiesel Board, REG adheres to the industry's Biodiesel Sustainability Principles found at www.biodieselsustainability.com.

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About Renewable Energy Group®

Renewable Energy Group® (REG®) is a leader in the biodiesel industry by offering a complete biodiesel solution. Committed to redefining quality, Renewable Energy Group markets REG-9000™ biodiesel, which exceeds ASTM quality specifications, through existing nationwide diesel infrastructure, including more than 20 terminal locations.

REG-9000 biodiesel is marketed through large petroleum companies and fuel distributors and is utilized by on-highway fleets, municipalities, and power generators for mining, military, home and agriculture applications.

REG-9000 biodiesel is produced by REG network production facilities consisting of state-of-the-art, proprietary multiple-feedstock technology. Renewable Energy Group offers procurement and risk management, production operations, and technology services in addition to alternative feedstock research and commercialization.

To learn more about Renewable Energy Group, Inc. please visit www.regfuel.com

About Hawaiian Electric Company

Hawaiian Electric Company, Inc. (owned by parent company, HEI (NYSE: HE), and its subsidiaries, Hawaii Electric Light Company, Inc. and Maui Electric Company, Ltd. provide electricity to 95 percent of the state's 1.2 million residents on Oahu, Hawaii, Maui, Lanai and Molokai.

To learn more about Hawaiian Electric Company, please visit www.heco.com