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**FOR IMMEDIATE RELEASE**
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# Hawaii PUC approves SunPower-Hawaiian Electric contract for 5-MW solar farm in Kalaeloa

(Honolulu, Hawaii) The Hawaii Public Utilities Commission (PUC) has approved a contract for SunPower to sell energy to Hawaiian Electric Company from a 5-megawatt (MW) solar photovoltaic (PV) farm planned for Kalaeloa in West Oahu.

SunPower Corp. (NASDAQ: SPRWA, SPWRB), will design, build and operate the facility. Subject to receipt of applicable permits, SunPower plans to begin construction this year and complete the solar farm within five months. It will be located on land leased from the Department of Hawaiian Home Lands at Roosevelt Avenue and Boxer Road.

The SunPower agreement represents the first utility-scale solar project on Oahu approved by the PUC. The contract is the outcome of Hawaiian Electric's request for proposals for renewable energy projects for Oahu issued under the PUC's competitive bidding framework in 2008.

The price is not linked to the cost of fossil fuel which protects electric customers from the volatility of the price of oil. The cost per kilowatt hour will start under 20 cents and will initially escalate at a fixed rate before a price reduction during the second half of the contract.

"With SunPower's high-efficiency technology, Hawaiian Electric will benefit from reliable, cost-effective, guaranteed performance," said Jim Pape, president of SunPower's residential and commercial business group. "The solar farm will contribute clean, renewable solar power to Oahu while generating revenue for the important work of the Hawaiian Homelands department on behalf of native Hawaiians."

"We welcome this approval of our continuing effort to add as much renewable energy as possible to our island grid," said Robbie Alm, Hawaiian Electric

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executive vice president. “Hawaii is a national leader in adding solar watts per person to our grids and this project will help reduce our use of imported oil and increase our solar leadership."

SunPower will install high-efficiency SunPower solar panels on a SunPower® T0 Tracker system which moves the solar panels to follow the sun during the day. According to SunPower this increases sunlight capture by up to 25 percent over fixed-tilt systems, while significantly reducing land requirements.

Based on U.S. Environmental Protection Agency estimates, the solar farm will produce enough renewable power to avoid almost 11,000 tons of carbon dioxide emissions per year, equivalent to removing 37,600 cars from Hawaii’s roads over the 20-year term of the power purchase agreement.

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To receive these photos in JPEG format, email peter.rosegg@heco.com



**About SunPower**
SunPower Corp. (NASDAQ: SPWRA, SPWRB) designs, manufactures and delivers the highest efficiency, highest reliability solar panels and systems available today. Residential, business, government and utility customers rely on the company’s quarter century of experience and guaranteed performance to provide maximum return on investment throughout the life of the solar system. Headquartered in San Jose, Calif., SunPower has offices in North America, Europe, Australia and Asia. For more information, visit www.sunpowercorp.com.



**About Hawaiian Electric Company**
Hawaiian Electric Company and its subsidiaries, Maui Electric Company and Hawaii Electric Light Company, serve more than 400,000 customers on the islands of Oahu, Hawaii, Maui, Lanai and Molokai, home to 95% of Hawaii’s people. It is a subsidiary of Hawaiian Electric Industries (NYSE: HE). For more information, visit www.heco.com.