



Hawaiian Electric Company

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For more information at HECO contact:
Peter Rosegg, 808-543-7780
peter.rosegg@heco.com

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Hawaiian Electric seeks ideas for clean energy projects on lands near Kahe power plant in Leeward Oahu

(Honolulu, Hawaii) Hawaiian Electric Company is seeking information from developers interested in using land around Kahe Generating Station in Leeward Oahu for projects that support Hawaii's clean energy goals and benefit electric customers. Hawaiian Electric wants to identify projects to be considered while developing a master plan for Kahe Valley.

"Kahe Valley has potential for projects that support Hawaii's clean energy goals and renewable portfolio standard, which requires the state to reach 40 percent renewable energy for electricity by 2030," said Scott Seu, Hawaiian Electric vice president for energy resources. "We are issuing this solicitation of interest so we can allocate space to projects that best help meet these goals and are compatible with the surrounding community, cultural sites, and operations of the Kahe Generating Station."

About 50 acres of the 455-acre Kahe Valley parcel owned by Hawaiian Electric is currently used for power generation. The Kahe Generating Station provides about half the utility-owned power generation capacity on Oahu. Much of the remainder of the valley is steep with a slope greater than 20 percent, and is considered un-developable. The land is zoned I-2, Intensive Industrial.

The solicitation alerts potential developers that archeological sites and features within the Kahe Valley may impact development of the vacant lands.

Project developers are not limited to renewable energy generation and can propose any uses that will serve clean energy purposes and provide value to Hawaiian Electric customers. Interested developers are asked to provide details including a project description, the development team, land requirements, number of people expected on site, environmental, noise and traffic impacts.

Hawaiian Electric may then negotiate leases with selected developers, all subject to review and approval by the Hawaii Public Utilities Commission (PUC). No land will be sold or transferred.

The solicitation and site allocation process does not guarantee that Hawaiian Electric will enter into any contractual arrangement with a project developer. For example, a

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renewable energy generating proposal would still need to comply with all applicable competitive bidding rules and needed approvals and to successfully negotiate a purchase power contract with Hawaiian Electric, subject to PUC approval.

Statements of interest are due by October 29, 2010. A pre-submittal meeting and site visit is planned. Additional information is available at <http://kahevalleyprojects.heco.com> or by contacting Power Supply Engineering Department WA3-YA, Hawaiian Electric Company, Inc., 820 Ward Avenue. Honolulu, Hawaii 96815

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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). In a changing world, the Hawaiian Electric companies are taking the lead in adding renewable energy and helping customers use energy more efficiently to achieve a clean energy future for Hawaii. For more information, visit www.heco.com.