



Hawaiian Electric Company

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## **Hawaiian Electric & Khosla Ventures Collaborate on Green Energy Technologies**

(Honolulu, Hawaii) Hawaiian Electric Company and Khosla Ventures have agreed to collaborate on evaluation and early deployment of green-energy technologies that could benefit Hawaii and beyond.

Khosla Ventures, based in Menlo Park, California, offers venture assistance, strategic advice and capital to entrepreneurs and supports breakthrough scientific work in clean technology areas. It was founded in 2004 by Silicon Valley venture capitalist Vinod Khosla, a co-founder of Sun Microsystems.

“In its position, Khosla Ventures is exposed to innovative new companies and green technologies,” said Dr. Karl Stahlkopf, Hawaiian Electric senior vice president for energy solutions and chief technology officer. “Through this first-of-its kind agreement, Hawaiian Electric will be able to evaluate and test promising technologies on our systems, with the hope that contributing to their development will allow even greater opportunities for us to use them in Hawaii.”

Khosla Ventures and Hawaiian Electric will work together with entrepreneurs and start-up companies developing clean technology. The goal is to accelerate commercialization of promising new products and services and provide Hawaii an early access to these technologies.

“The evaluations and assessments provided by Hawaiian Electric will be invaluable in helping to insure clean energy technologies developed by the start up companies are ready to meet the demands of commercial deployment and focused on the most promising target markets,” said Vinod Khosla, Khosla Ventures’ founder.

Under a memorandum of understanding formally signed recently, Hawaiian Electric and Khosla Ventures shall regularly share information regarding new products or services in the area of clean technology development. Testing will include solar, efficient lighting, battery and storage technologies and others.

*Hawaiian Electric Company and its subsidiaries provide energy to 95 percent of Hawaii’s 1.2 million residents on the islands of Oahu, Maui, Hawaii Island, Lanai and Molokai and pursue the use of more renewable energy alternatives to help ensure a sustainable future for Hawaii.*

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