



Shell Renewables

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Shell WindEnergy and Ulupalakua Ranch Announce Plans for New Maui Wind Farm; Hawaiian Electric Companies Welcome Shell WindEnergy to Hawaii

NEWS RELEASE

Houston, Texas – Shell WindEnergy Inc. (Shell) today announced plans to develop its first wind farm in the State of Hawaii. The project's first phase may provide up to 40 MW of wind power. If approved, the Auwahi wind project will provide wind-generated electricity for thousands of homes on Maui.

Shell plans to develop the Auwahi wind project on Maui's Ulupalakua Ranch. The turbines would stand in a remote corner of the 20,000-acre ranch. The site was chosen because of its exceptionally strong winds and because it was felt that there would be minimal visual impact.

The project may also combine wind and hydroelectric power. Pumped hydro storage technology could store power from the wind turbines during off-peak periods, which could then be used to help meet peak demand. The concept of integrating this wind project with pumped hydro storage was advocated by Renewable Hawaii Inc., a subsidiary of Hawaiian Electric Company.

Today's joint announcement by Shell and Ulupalakua Ranch was welcomed by Hawaiian Electric Company and Renewable Hawaii Inc.

Hawaii pays among the highest utility rates in the United States and is seeking to produce more power from renewable sources. When the Auwahi wind project is in operation – the first phase is expected to be completed by 2008, subject to planning permission – close to 20% of Maui's energy could come from wind turbines. The total project is expected to cost more than \$200 million and take from three to five years to complete.

“This is great news for Ulupalakua Ranch, Maui and Hawaii,” said Hawaii Governor Linda Lingle, a former mayor of Maui County. “It is an important step toward reducing Hawaii's dependence on imported fossil fuel and meeting our goal of having 20 percent of our energy come from renewable sources by the year 2020. Our thanks go to Ulupalakua Ranch, the Hawaiian Electric companies and especially to Shell WindEnergy for its confidence in Hawaii's potential for renewable energy.”

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John Hofmeister, president of Shell Oil Company, said he hoped Auwahi would be the first of several renewable energy projects involving Shell in Hawaii. "We are proud to be a part of this effort," he said. "Shell has a strong commitment to renewables including wind energy. Shell has already demonstrated that modern, technologically-advanced wind farms work well on the Mainland and we believe developing wind farms in Hawaii could be a model for island communities around the world."

"This project and the arrival of Shell WindEnergy into the Hawaiian Islands represent a win all around, especially for Hawaii and our key goal of reducing our dependence on imported fossil fuels," said Mike May, president & CEO of Hawaiian Electric Company, the parent company of Maui Electric Company and Renewable Hawaii Inc. (RHI).

"Three years ago, Renewable Hawaii Inc. began looking for opportunities to bring utility-scale, commercially viable renewable energy projects to Hawaii. That work is now paying off. If not for RHI's persistent hard work, this would not be happening," May said.

Dr. Karl Stahlkopf, president of RHI, said, "RHI's request for proposals signaled to the world that we wanted renewable developers to come to Hawaii and we were thrilled when Shell was one of the first to show an interest. We have enjoyed working with the great folks from Shell and look forward to many more years. They know their business, they are one of the biggest renewable players in the world and their interest in Hawaii is a strong sign of things to come," Stahlkopf said.

"This is a great opportunity for up-country Maui," said Sumner Erdman, president of Ulupalakua Ranch, Inc. "On the Mainland, wind energy has offered an economic boost to many ranches and farms and now this is happening here. This deal will provide income for the ranch to help us continue our diversification in an environmentally friendly way.

"The agreement will allow us to keep the *paniolo* (Hawaiian cowboy) culture alive and keep ranch land open and in agriculture rather than in urban development. And we will be careful to respect the rich Native Hawaiian cultural history of the area, and the environmental and other concerns of our friends and neighbors on Maui," Erdman said.

Shell is currently applying for permits to set up meteorological monitoring towers on the site to measure the available wind resource.

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