



## NEWS RELEASE

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### **Six low-priced solar-plus-storage projects approved for O'ahu, Maui and Hawai'i islands**

*Projects will cut oil imports, reduce greenhouse gas emissions*

**HONOLULU, March 27, 2019** – Six grid-scale solar-plus-battery storage projects, the largest and lowest-cost portfolio of renewable energy resources to be assembled at one time in Hawai'i, have been approved by the Public Utilities Commission (PUC).

Three projects on O'ahu, one on Maui and two on Hawai'i Island will add 247 megawatts (MW) of solar energy with almost 1 gigawatt hour of storage. Each project is coupled with battery storage that can store four hours of energy that can further reduce fossil fuel use during peak demand in the evening or at other times of the day when the sun isn't shining.

These six projects are capable of providing enough energy to power 105,000 homes per year and can eliminate the use of more than 48 million gallons of imported fossil fuels annually, significantly lowering greenhouse gas emissions.

"We really appreciate the PUC moving so quickly to review and approve these projects, which enables the developers to meet the aggressive schedule that was set up to take advantage of federal tax credits," said Jim Alberts, Hawaiian Electric senior vice president of business development and strategic planning. "The sooner these projects are delivering energy to customers, the sooner they'll see savings."

The low prices reflect the Hawaiian Electric Companies' innovative new contract structure that enables the utility to dispatch energy from each facility to meet the needs of the grid. All of the projects will provide stable, long-term prices in place of the volatile prices of fossil fuels.

These prices, which are charged to customers with no mark-up or profit to the utility, are significantly lower than the current cost of fossil fuel generation, which is about 15 cents per kilowatt-hour (kWh). The approximate equivalent cost per kWh of the approved projects are:

Project name	Island	Developer	Size	Storage	Cost per kWh
Waikoloa Solar	Hawai'i	AES	30 MW	120 MWh	\$0.08
Hale Kuawehi	Hawai'i	Innergex	30 MW	120 MWh	\$0.09
Kuihelani Solar	Maui	AES	60 MW	240 MWh	\$0.08
Ho'ohana Solar 1	O'ahu	174 Power Global	52 MW	208 MWh	\$0.10
Mililani I Solar	O'ahu	Clearway	39 MW	156 MWh	\$0.09
Waiawa Solar	O'ahu	Clearway	36 MW	144 MWh	\$0.10

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Among the projects approved is Ho'ohana Solar 1 in Kunia, which is planned for a parcel zoned as prime agricultural land, where renewable energy projects are currently not permitted. As approved by the PUC, the contract specifies that site control and all necessary permits are the sole responsibility of the developer, 174 Power Global.

These projects are the result of a procurement effort the companies began in February 2018 to expand their renewable energy portfolios. Two additional projects, a 12.5-megawatt solar array in West O'ahu that will include a 50-megawatt-hour storage system and a 15-megawatt solar array on Maui that will include a 60-megawatt-hour storage system, are still under review by regulators.

Hawaiian Electric, Maui Electric and Hawai'i Electric Light already have more than 500 MW of renewable energy under contract in addition to nearly 80,000 privately owned rooftop systems in operation.

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