



**Hawaiian
Electric**

NEWS RELEASE

FOR IMMEDIATE RELEASE

Pūlama Lāna`i in talks with Hawaiian Electric on possible purchase of Lāna`i utility

HONOLULU, Jan. 6, 2020 – Hawaiian Electric is in exploratory discussions with Pūlama Lāna`i about the possible sale of the Lāna`i utility.

Hawaiian Electric was approached by Pūlama Lāna`i about acquiring the assets of the utility after Hawaiian Electric issued a request for proposals (RFP) for renewable energy projects on Lāna`i. The exploratory talks are in the preliminary stages.

Representatives of the privately held company said it was already working to develop a plan that would increase the use of renewable energy and lower electricity bills for the island's 3,000 residents. It approached the utility as part of its long-term sustainability plans for the island, which is almost entirely owned by entrepreneur Larry Ellison and managed by Pūlama Lāna`i.

Because of the ongoing discussions, Hawaiian Electric is working with the Public Utilities Commission (PUC) and other stakeholders on possible revisions to the renewable energy RFP. If there are revisions, they will be posted at www.hawaiianelectric.com/lanaicompetitivebidding

Pūlama Lāna`i is the island's largest utility customer and operates the Four Seasons Resort Lāna`i at Mānele and the Four Seasons Resort Lāna`i at Kō`ele, a Sensei Retreat.

"We're still seeking the best solution for customers and the most effective way to get Lāna`i and the other islands off fossil fuels," said Sharon Suzuki, president of Hawaiian Electric's Maui County and Hawai`i Island utilities. "These are decisions that have to be made in consultation with the community and we are working with Pūlama Lāna`i to make sure that everyone understands the options."

Any transaction would require the approval of the PUC and would include public discussions with Lāna`i businesses and residents to ensure that the transaction is in the public interest.

One option being discussed would have Pūlama Lāna`i contract with Hawaiian Electric to operate and maintain the island's generators and distribution system. The utility has 12 employees working on the island.

- more -

Maui Electric purchased the assets of the Lāna`i City power plant in 1988.

“We want to work with Pūlama Lāna`i and the community to create a path that can enable the island to reach its sustainability goals faster while ensuring equity and fairness for all of its residents,” Suzuki said.

###



FOLLOW US FOR THE LATEST:

