



**Hawaiian
Electric**

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Hawaiian Electric refines Battery Bonus incentive program *Changes include giving customers more current value for energy exports*

HONOLULU, March. 7, 2023 – Hawaiian Electric solar customers who participate in the company’s Battery Bonus energy storage incentive program will benefit from several new program refinements developed with input from the solar industry.

Battery Bonus pays monthly bill credits and a one-time cash incentive to residential and commercial customers on Oahu and Maui who add energy storage to an existing or new rooftop solar system. The program requires customers to use and/or export electricity stored in the battery daily on a firm two-hour schedule during the evening peak.

Battery Bonus changes approved by regulators include calculating the monthly export credit more frequently, providing participants a more current value for energy they send to the grid. Also, the one-time payment for committed capacity will be kept at the top amount of \$850 per kilowatt (kW) for all Oahu participants, thereby removing a tiered payment structure. Maui customers, who were not subject to the tiered structure, will continue to receive \$850 per kW.

“Working with the solar industry we are continuing to refine Battery Bonus to incentivize the installation of energy storage systems while improving grid resiliency for all customers,” said Lani Shinsato, Hawaiian Electric Customer Energy Resources co-director.

The monthly export credit calculation previously was pegged to February 2022 rates. Now, the calculation will reflect the rates at the beginning of each calendar quarter. For example, an Oahu participant in the customer grid supply program with a 5 kW battery system would receive a \$56 export credit as of January 2023 versus a \$38 payment based on the February 2022 rate.

For the one-time capacity payment, Hawaiian Electric originally planned to have a tiered system for Oahu participants with the incentive progressively decreasing over time. Starting out at \$850 per kW, the payment was to have dropped to \$750 per kW and then \$500 per kW as more customers signed up. Now, all participants will receive \$850 per kW until the program cap of 40 megawatts (MW) is reached. As part of the restructuring the cap was lowered from 50 MW.

Applications will be accepted on Oahu through Aug. 14, 2023, or until the cap is reached. Maui applications will be accepted through June 30, 2024, or until the cap of 15 MW is reached.

More information and updates: hawaiianelectric.com/batterybonus

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