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Electric**

NEWS RELEASE

FOR IMMEDIATE RELEASE

Shift and Save pilot, new time-of-use rates to launch Feb. 1 for 16,000 customers on O‘ahu, Hawai‘i Island only *1-year study to include 4,000 newly added households, businesses*

HONOLULU, Nov. 27, 2023 – Hawaiian Electric has expanded the Shift and Save pilot program on O‘ahu and Hawai‘i Island to 16,000 participants who will test new time-of-use (TOU) rates starting Feb. 1. The randomly selected customers, including 4,000 newly added households and businesses, will be notified via email or postal mail by Dec. 5.

In September, the Public Utilities Commission ordered that the pilot would begin on Feb. 1, 2024, instead of Oct. 1, 2023, and that commencement of the study on Maui would be temporarily suspended. However, eligible Maui, Lāna‘i and Moloka‘i customers may voluntarily enroll in the TOU rates.

Due to the postponement of the pilot, the TOU rates announced in the summer no longer apply and the new rates for all islands can be viewed at hawaiianelectric.com/shiftandsave. Rates for all other customers remain unchanged.

New residential TOU rates for O‘ahu and Hawai‘i Island pilot participants are as follows:

	Daytime (9 a.m. to 5 p.m.)	Evening Peak (5 pm. To 9 p.m.)	Overnight (9 p.m. to 9 a.m.)
O‘ahu	17 cents per kilowatt-hour	52 cents per kilowatt-hour	35 cents per kilowatt-hour
Hawai‘i Island	21 cents per kilowatt-hour	62 cents per kilowatt-hour	41 cents per kilowatt-hour

The purpose of Shift and Save is to encourage customers to shift electricity use from the evening and overnight period when energy is generated by expensive fossil fuels to the daytime period when solar energy is abundant and less expensive. Time-of-use rates have the potential to reduce bills and cut greenhouse gas emissions from power generation.

Earlier this month, the commission allowed Hawaiian Electric to increase the number of participants in the 1-year study on O‘ahu and Hawai‘i Island. The approximately 16,000 Shift and Save participants on the two islands represent less than 4% of Hawaiian Electric’s total customers and includes about 12,000 randomly selected residential and commercial customers identified earlier this year, plus an additional 4,000.

Hawaiian Electric will send email or postal mail to customers selected for the pilot by Dec. 5. If

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customers don't receive a notice, they are not enrolled in the Shift and Save pilot. Customers selected for the pilot can choose not to participate.

The pilot will collect data and customer feedback that will be critical for the commission to determine how and whether this program will ultimately apply to all customers in the future. It was developed collaboratively by Hawaiian Electric, the state Consumer Advocate and representatives from the solar industry and reviewed and authorized for implementation by the PUC in June 2023.

Residential and commercial customers participating in the new TOU rates will be protected from an unanticipated increase in their bills for the first six months with a "bill protection" credit. During the first six-months on the new TOU rates, residential bills will be capped at no more than a \$10 increase compared to what would have been charged on the existing rate for the same month, giving customers time to adjust their energy-use habits.

Commercial bill increases for those on the new TOU rates will be capped at no more than a 4% increase compared to what would have been charged on the existing rate for the same month. Hawaiian Electric doesn't make or lose any money based on bill increases or decreases under Shift and Save.

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