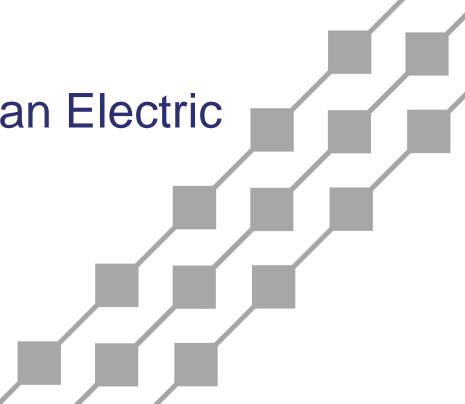
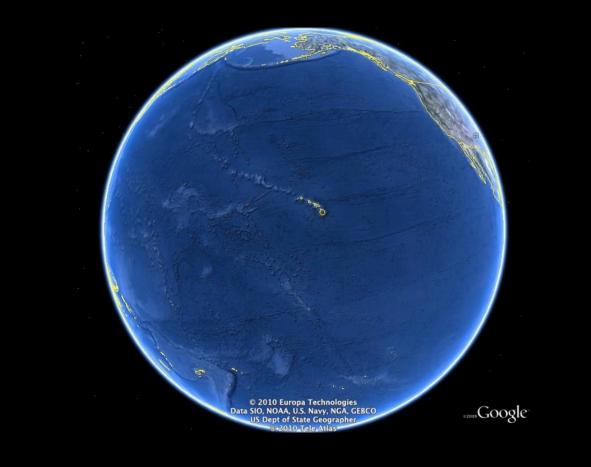


Overview of Hawaiian Electric

March 9, 2022





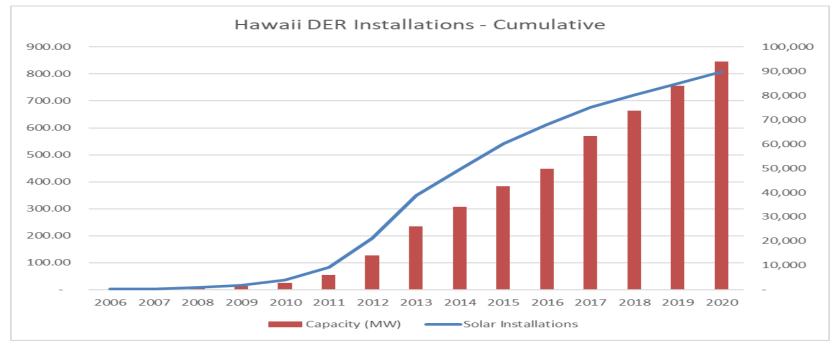
Customers play an important role in Hawaii's clean energy transition: rooftop solar

U.S. 1.5% Residential Oahu 21% Residential 7% Commercial 19% Total **465,000** customers Maui County **300** substations 20% Residential **550** substation transformers 10% Commercial 9,000 miles of power lines 19% Total **70,000** service transformers 175,000 poles and structures Hawai'i Island 18% Residential 87,848 7% Commercial 16% Total



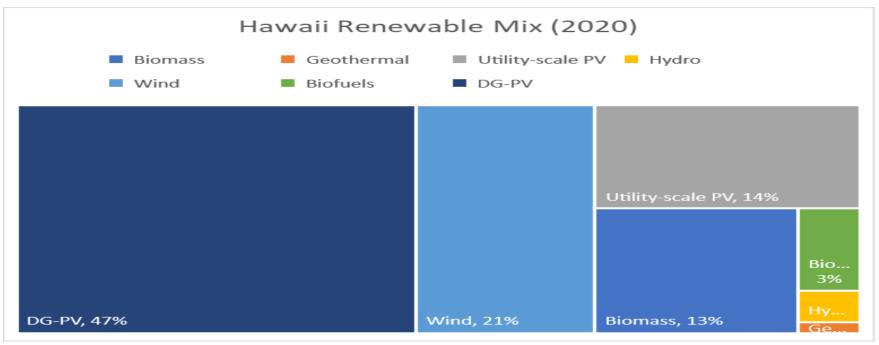
Total Solar Systems

Growth of Distributed Rooftop Solar





Renewable Portfolio





Renewable Dispatchable Generation

Approved By Regulators

Name	Island	Developer	Tech	Size	Estimated Completion	RPS % Points Contribution
AES Kuihelani	Maui (Central Maui)	AES Kuihelani Solar, LLC	Solar + BESS	60 MW, 240 MWh (BESS)	10/2023	1.9
AES Waikoloa Solar, LLC	Hawaii Island (Waikoloa)	AES Waikoloa Solar, LLC	Solar + BESS	30 MW, 120 MWh (BESS)	11/2022	0.8
AES West Oahu Solar, LLC	Oahu (West Oahu)	AES West Oahu Solar, LLC	Solar + BESS	12.5 MW, 50 MWh (BESS)	9/2022	0.4
Hale Kuawehi Solar LLC	Hawaii Island (Waimea)	Hale Kuawehi Solar LLC (Innergex)	Solar + BESS	30 MW, 120 MWh (BESS)	12/2022	0.8
Hoohana Solar 1, LLC	Oahu (Kunia)	Hanwha Energy USA Holdings Corp (174 Power Global)	Solar + BESS	52 MW, 208 MWh (BESS)	8/2023	1.4
Kahana Solar	Maui (Napili – Honokowai)	Innergex	Solar + BESS	20 MW, 80 MWh (BESS)	2023	0.7
Kamaole Solar	Maui (Kihei)	Potentia Renewable Developments LLC and Peg Gen Holdings LLC	Solar + BESS	40 MW, 160 MWh (BESS)	2023	1.4

Battery Bonus Program

Hawaiian Electric is paying cash incentive for residential & commercial customers <u>on O'ahu only</u> to add storage to an existing or new rooftop solar system.

(Scheduled dispatch: 6-8pm)

One-time incentive

Tiered incentives (\$850 - \$500/kW)





New initiatives

- Grid Services
- Advanced Inverter standards development
- Grid-forming inverter technology
- Community-based renewable energy
- Microgrid
- Non-wires alternative
- FTM battery installation





Mahalo