



**Hawaiian Electric  
Maui Electric  
Hawai'i Electric Light**

## NEWS RELEASE

**FOR IMMEDIATE RELEASE**

### **Hawaiian Electric Companies submit plan to modernize island grids**

**HONOLULU, Aug. 29, 2017** – The Hawaiian Electric Companies filed their Grid Modernization Strategy with the Hawai'i Public Utilities Commission (PUC) today, providing a roadmap for building more resilient and renewable-ready island grids.

Today's filing follows the submission of the companies' draft report in late June. The draft was posted online and presented at four public meetings on Maui, Hawai'i Island and O'ahu to review the strategy with customers, answer their questions and receive their comments. Dozens of written comments and transcripts of the public meetings are included in a separate document that accompanied the filing.

The plan, "Modernizing Hawai'i's Grid for Our Customers," outlines near-term initiatives that strengthen the grid through investments in technology to enable more renewable energy resources to be safely and efficiently integrated with the grid, including private rooftop solar.

Longer term, the strategy is to continue to evolve the grid as a platform to enable greater customer choice and support statewide economic development and "smart communities" efforts that rely on robust data and energy management systems.

The Companies estimate it will cost \$205 million to update the energy networks of Hawaiian Electric, Maui Electric and Hawai'i Electric Light over the next six years. The plan aims to help bring on more renewable resources – customer-sited and grid-sourced – increase reliability, and give customers new choices to manage their energy use.

Highlights of this near-term work include:

- Distribution of smart meters strategically rather than system-wide, i.e., to customers with private rooftop solar on saturated circuits and customers interested in demand response programs, variable rates or electricity usage data
- Reliance on advanced inverter technology to enable greater rooftop solar adoption
- Expanded use of voltage management tools, especially on circuits with heavy solar penetration to maximize circuit capacities for private rooftop solar and other customer resources
- Enhanced outage management and notification technology

**-more-**

To read the filing, please use the following links:

[www.hawaiianelectric.com/gridmod](http://www.hawaiianelectric.com/gridmod)

[www.hawaiielectriclight.com/gridmod](http://www.hawaiielectriclight.com/gridmod)

[www.mauielectric.com/gridmod](http://www.mauielectric.com/gridmod)

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This release may contain “forward-looking statements,” which include statements that are predictive in nature, depend upon or refer to future events or conditions, and usually include words such as “will,” “expects,” “anticipates,” “intends,” “plans,” “believes,” “predicts,” “estimates” or similar expressions. In addition, any statements concerning future financial performance, ongoing business strategies or prospects or possible future actions are also forward-looking statements. Forward-looking statements are based on current expectations and projections about future events and are subject to risks, uncertainties and the accuracy of assumptions concerning the Hawaiian Electric Company and its subsidiaries, the performance of the industries in which they do business and economic and market factors, among other things. These forward-looking statements are not guarantees of future performance.

Forward-looking statements in this release should be read in conjunction with the “Cautionary Note Regarding Forward-Looking Statements” and “Risk Factors” discussions set forth in HEI’s and Hawaiian Electric’s most recent Annual Report on Form 10-K and HEI’s and Hawaiian Electric’s other filings with the U.S. Securities and Exchange Commission that discuss important factors that could cause HEI’s and Hawaiian Electric’s results to differ materially from those anticipated in such statements. These forward-looking statements speak only as of the date of the release in which they are made. Except to the extent required by the federal securities laws, HEI, Hawaiian Electric, American Savings Bank and their subsidiaries undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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