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Hawaiian Electric upgrades Battery Bonus program with new perks for customers who add storage to PV systems *Incentives will help move Hawai'i forward on climate change action*

HONOLULU, March 30, 2022 – Hawaiian Electric is making its Battery Bonus program more attractive for customers by offering new incentives that include a bill credit for electricity exported to the grid and a monthly peak capacity payment based on the size of a customer's battery system.

The new perks are in addition to a one-time payment to customers for each kilowatt (kW) of installed battery capacity that was part of the original program launched in 2021. Battery Bonus requires customers to use and/or export electricity stored in the battery on a firm two hour-schedule specified by Hawaiian Electric during the evening peak.

Hawaiian Electric worked with Hawai'i's solar industry to add the new incentives and make other program improvements. Regulators approved the following amendments effective June 1:

- A monthly export credit for Battery Bonus participants who are *not* part of the company's Net Energy Metering program. The fixed monthly bill credit will be applied at an amount equivalent to the respective retail rate for exporting energy during a two-hour period of the evening peak. The credit is available for three years.
- A \$5-per-kW monthly peak capacity payment for the 10-year duration of Battery Bonus.
- Removal of the 5-kW-per-customer size limit for solar systems, as long as the additional solar is not more than twice the battery size.

"Battery Bonus is a great opportunity for customers to take action on climate change while reducing the upfront cost of their energy storage systems," said Lani Shinsato, Hawaiian Electric Customer Energy Resources co-director. "We appreciate the solar industry's work to help strengthen the program, which supports the electric grid serving all customers."

The changes were welcomed by Hawai'i's solar industry.

"The program shows how stakeholders across the energy ecosystem can come together to create innovative new policies that harness the power and promise of distributed rooftop solar and energy storage as a cost-effective grid resource," said Rocky Mould, executive director of

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the Hawai'i Solar Energy Association. "We look forward to continued collaboration to tap the value of customer-sited solar and strengthen Hawai'i's resilience as we transition to 100% clean energy."

The new incentives complement the original features of the Battery Bonus program, which is capped at a total of 50 MW supplied from storage among all participants. The original incentive payments are:

- \$850 per kW for customers accepted for the first 15 MW. (For example, 5 kW would yield a \$4,250 payment.)
- \$750 per kW for those accepted for the next 15 MW.
- \$500 per kW for customers accepted for the last 20 MW.

The program term is 10 years. Customers who participate must use and/or export electricity stored in the battery at the contracted amount on a firm two-hour schedule specified by Hawaiian Electric between 6 p.m. and 8:30 p.m. daily (including weekends and holidays).

Battery Bonus applications will be accepted through June 20, 2023, or until the cap is reached. Homeowners and businesses with an existing solar system enrolled in a customer energy program such as Net Energy Metering, Customer Grid Supply or others will continue to receive full benefits from these programs. There is no limit on the size of an individual customer's battery.

More information and updates: hawaiianelectric.com/batterybonus

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