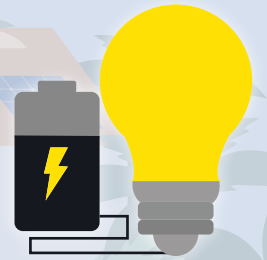




BATTERY PROGRAM CHANGES

What to expect as an existing and/or new customer



NEW! Bring Your Own Device (BYOD) Program available for enrollment starting **April 1, 2024**.

The Public Utilities Commission has approved the Bring Your Own Device (BYOD) program which replaces the current Scheduled Dispatch (Battery Bonus) program.

The new program is designed to help improve grid resilience, increase renewable energy integration into the electrical grid based on grid needs, and stabilize costs for everyone over time. In addition, the BYOD program implements equitable pricing so ALL customers have the opportunity to utilize renewable energy resources in the long run.

It is *OPTIONAL* for existing Battery Bonus customers to transition to the BYOD program. If you are interested in transitioning to BYOD earlier than your Battery Bonus contract end date, you may go online to fill out a form starting April 1, 2024 at hawaiianelectric.com/renewableprograms.

Summary of BYOD program benefits:

The BYOD program allows customers to receive incentives for installing a new battery and dispatching during specified time periods, meaning energy stored by batteries may be used to stabilize the grid, as needed.



Reduces load = bill savings



Tools through “My Energy Use” portal (leveraging advanced meter data)



Improves customer home resiliency



Helps the state achieve its decarbonization goals

COMPARE EXISTING VS. NEW PROGRAM

Existing Battery Program

Scheduled Dispatch Program (Battery Bonus)
Residential or commercial battery add-on
Advanced Meter: Not required
Shift and Save: No
Allowed technology: Battery ONLY
No specific capacity limits**
Financial benefits: Upfront cash and monthly bill credit for committed capacity
\$850/committed kW upfront + \$5/committed kW per month
10-year commitment with three levels available of varying device commitments

Option to transition



New Battery Program

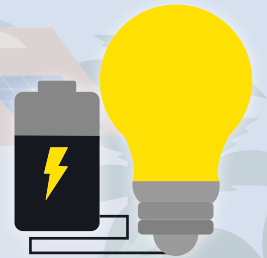
Bring Your Own Device (BYOD)
Residential or commercial battery add-on
Advanced Meter: Required
Shift and Save: Enrolled with option to decline participation
Allowed technology: Battery and future smart technologies
No specific capacity limits**
Financial benefits: Upfront cash and monthly bill credit for committed capacity
\$100/committed kW upfront (\$500 maximum) + \$5/committed kW per month
10-year commitment to use battery during a specified 2-hour period in the evening

**Detailed interconnection limits governed by Rule14H



BATTERY PROGRAM CHANGES

What to expect as an existing and/or new customer



What to expect on the BYOD program

For existing Battery Bonus customers, you are not required to transition to the new BYOD program but can do so if you wish to prior to your program ending.

Customers can take advantage of the new BYOD program:

- ◆ You will be required to have an advanced meter and will be enrolled in the Shift and Save time-of-use (TOU) pilot program with the option to decline participation.
- ◆ As a new customer, you will be required to purchase a new battery to participate in the new BYOD program
- ◆ If you are identified as a low-to-moderate income customer, you will be eligible for an additional \$100/committed kW upfront (\$500 maximum) incentive for enrolling in the BYOD program
- ◆ You will be required to commit to the BOYD program for three (3) years and the total duration of the program is for 10 years
- ◆ Your credit for exporting energy to the electrical grid will be based on the Smart Renewable Energy Export evening peak rate as noted in the Smart Renewable Energy Export rates table below (subject to change every three years and/or approval by PUC)
- ◆ BYOD helps with the load reduction where actions are taken to decrease the amount of electricity needed to power the electrical grid

SMART RENEWABLE ENERGY EXPORT RATES***

	Daytime (9 a.m. - 5 p.m.)	Evening Peak (5 p.m. - 9 p.m.)	Overnight (9 p.m. - 9 a.m.)
O‘ahu	\$0.135	\$0.329	\$0.189
Hawai‘i Island	\$0.106	\$0.231	\$0.148
Maui	\$0.066	\$0.182	\$0.131
Lāna‘i	\$0.267	\$0.408	\$0.259
Moloka‘i	\$0.179	\$0.272	\$0.174

***Rates may change pending PUC approval; Currently, rates are fixed for every three (3) years; Export rates may be different for existing customers on NEM and interim renewable energy programs; BYOD customers will export using the Smart Renewable Energy Export rate or the rate of their underlying program, whichever is higher.