



NEWS RELEASE

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FOR IMMEDIATE RELEASE

Renewable Hawaii issues second round of renewable energy requests for project proposals

(Honolulu, HI) Renewable Hawaii, Inc., the renewable energy subsidiary of Hawaiian Electric Company, Inc. (HECO), today issued a second round Renewable Energy Request for Project Proposals (RE RFPP) for the islands of Oahu, Maui, Molokai, Lanai, and the "Big Island" of Hawaii.

Renewable Hawaii is seeking opportunities for equity investment in commercially viable and cost-effective projects to produce electricity for Hawaii from renewable resources, such as sun, wind, hydro, biomass, ocean or geothermal energy. On Maui, Renewable Hawaii notes that approximately 33 acres at Maui Electric Company's Waena Generating Station is available for commercial alternative energy use.

Responses to the RFPP are due on or before June 30, 2005.

Renewable Hawaii aims to team with developers, taking a minority interest and thus contributing financing to help increase the overall number of renewable energy projects connected to the electrical grid. Six proposals from the first round RE RFPP, issued in 2003 and 2004 (for Oahu, Maui, Molokai, Lanai, and the "Big Island" of Hawaii), are now in various stages of development. Karl Stahlkopf, Renewable Hawaii president, stated: "We are hopeful that these projects will result in new renewable energy developments in Hawaii and that this second round of requests for project proposals will encourage others seeking financing assistance to respond."

Projects supplying "firm" power (power which the utility can call upon on demand) on each island will generally receive higher priority than "as-available" energy sources. Another criterion will be to confirm that the renewable technology is commercially viable and can be positively integrated into the islands' electric systems. To ensure projects support the key objective of attaining marked increases in the amount of renewable electricity generated in Hawaii, projects must have a capacity of at least one megawatt and a planned date of commercial operation no later than December 31, 2010.

Interested parties may obtain additional information by visiting the website renewablehawaii.com or contacting Mary Ellen Nordyke-Grace telephone (808) 543-4885, fax (808) 543-7657, email: Maryellen.nordykegrace@heco.com.

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