

Hawaii PUC Approves Swell Energy's Grid Services Contract with Hawaiian Electric

Swell Energy is partnering with local developers to deploy solar+storage assets on Oahu, Maui and Hawaii islands and generate savings for solar customers

LOS ANGELES--(January 18, 2021)- [Swell Energy, Inc.](#) today announced that the Hawaii Public Utilities Commission (PUC) has approved its \$25 million contract with [Hawaiian Electric](#) for the delivery of various grid services through an aggregated "virtual power plant" (VPP) on three islands. Swell Energy, a California-based energy and smart grid solutions provider, will deploy behind-the-meter solar-powered home batteries to approximately 6,000 residential customers to create a comprehensive VPP on Oahu, Maui and Hawaii islands.

Swell's VPPs are based on an aggregated network of distributed energy resources that provide a variety of benefits to utilities and their customers. This large-scale commercial VPP in Hawaii represents an important advance in battery technology and capability.

The Hawaii program will deliver more than 25 megawatts of solar power paired with over 80 megawatts of batteries and 100 megawatt hours of stored energy, delivering capacity and frequency response to the three island grids while also reducing bills for participating customers.

The contract was awarded in response to Hawaiian Electric's request for dispatchable energy storage and renewable generation through distributed energy resources along with capacity and ancillary services to ensure adequate supply and power system reliability across the Hawaiian Electric service territory.

Swell Energy will augment Hawaiian Electric's energy supply by relieving the grids of excess renewable energy as production spikes and absorbing excess wind energy when needed, thereby reducing peak demand and providing 24/7 fast frequency response to balance the grids. The renewable energy storage systems will collectively respond to grid needs dynamically, moment-to-moment.

"An agreement of this scale and scope was required to support Hawaiian Electric's clean energy goals across the three islands. Providing this level of capacity and ancillary services establishes a new standard for virtual power plants and builds on Swell Energy's deployments across the mainland United States. This fleet of dispatchable energy resources benefits the utility and allows customers to save money and come together to form a more resilient grid," said Suleman Khan, CEO of Swell Energy.

The program is available to Oahu, Maui and Hawaii Island customers who are seeking solar energy with a home battery for back-up capability, as well as those who already have solar systems with storage installed. This is one of several VPPs that Swell Energy is launching with other investor-owned utilities and community-choice aggregation programs in the U.S. These VPPs offer a variety of customized grid services determined by the needs of the communities and utilities they serve. Notably, the Hawaii program will form Swell Energy's largest VPP to date.

“Our islands have small, stand-alone grids with a high-level renewable generation, which makes them sensitive to supply and demand imbalances,” said Yoh Kawanami, Hawaiian Electric customer energy resources co-director. “This project is an important opportunity for Hawaiian Electric and Swell Energy to develop an innovative portfolio of customer-sited resources that meet a variety of grid requirements, while providing additional choices and benefits for our customers.”

Swell is launching the first phase of its VPP program in partnership with RevoluSun, the leading residential solar company in Hawaii. Homeowners interested in adopting solar + storage solutions and enrolling in the Hawaii program can sign up for announcements on the Swell Energy website at <https://www.swellenergy.com/nalu>.

About Swell Energy, Inc.

Swell Energy is creating a greater grid for the greater good. The energy management and smart grid solutions provider is accelerating the mass adoption of distributed clean energy technologies by making it easy for consumers to take control of their energy use, achieve energy security and save costs. The company provides homeowners and businesses with financing and educational resources and partners with trusted local solar and solar+storage companies for seamless, high-quality product installations. By creating a critical mass of dynamic and responsive clean energy resources within utility service areas across the United States, Swell Energy is also delivering resilient virtual power plant networks and grid-balancing services to utilities, which are fundamental to our future, carbon-free, distributed renewable energy system. Learn more at www.swellenergy.com.

About Hawaiian Electric

Since 1891, Hawaiian Electric has provided the energy that has fueled Hawaii’s development from a Polynesian kingdom to a modern American state. Hawaiian Electric serves 95 percent of the state’s 1.4 million residents on Oahu, Maui, Hawaii Island, Lanai and Molokai. Hawaiian Electric is committed to empowering its customers and communities with affordable, reliable, clean energy and achieving a 100 percent renewable energy future for Hawaii.

In 2020, close to 35 percent of the energy used by Hawaiian Electric customers came from a diverse mix of renewable sources including waste-to-energy, biomass, geothermal, hydro, wind, biofuels and solar, both utility-scale and customer-sited rooftop systems. Hawaiian Electric is a leading employer with more than 2,700 team members across its five-island service territory. It is owned by parent company Hawaiian Electric Industries (NYSE: HE). For more information, visit: www.hawaiianelectric.com.