

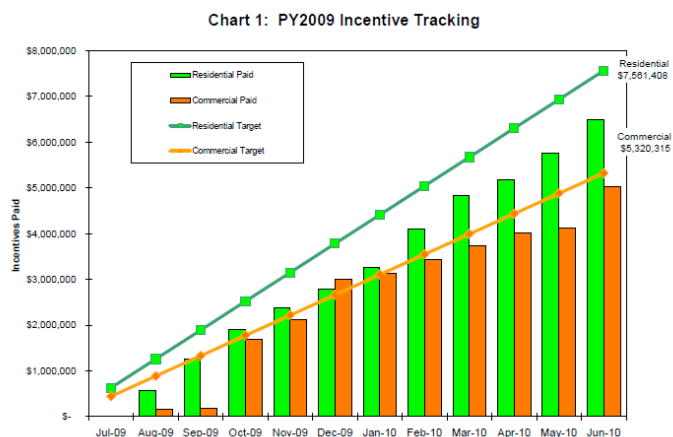
HAWAII ENERGY REPORT CARD FOR PY2009 (ended Jun 30, 2009)

The charts below show the performance of Hawaii Energy for PY2009 with respect to the key measurable goals in its contract with the PUC. The chart lines show the monthly minimum, target and maximum values for each of the contract performance goals. The chart bars show the actual monthly values for each contract performance goal for both the Commercial (Business) and Residential programs. These reported results are not yet verified and final, as they are subject to independent 3rd party evaluation and approval by the PUC.

SYNOPSIS: The unverified results below show Hawaii Energy meeting the minimum expectations for all performance goals, while exceeding the target goal on total Demand savings. While not bad for our first Program Year (PY), we are already focused on new initiatives to make significant improvements for PY2010.

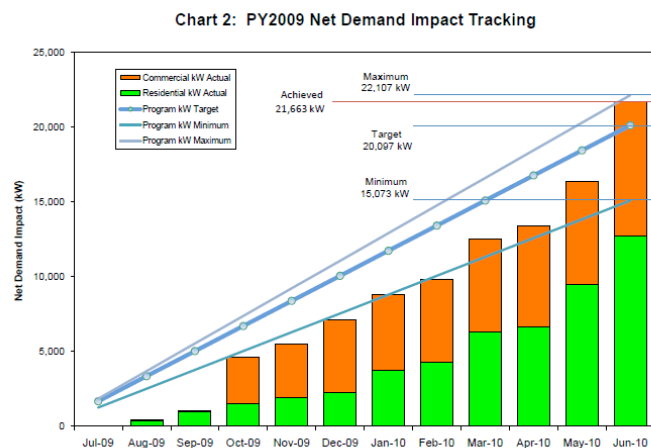
The Hawaii Energy Report Card will be updated each month to show the progress (or lack thereof) of our collective effort to meet Hawaii's critical Clean Energy needs.

PY2009 INCENTIVE TRACKING



This chart shows the reported incentives paid to Residential and Commercial customers by Hawaii Energy. The target incentive budget was slightly exceeded with the Commercial program, and the Residential program ended the year with a small surplus of incentive funds which will be rolled over to the PY2010 Residential budget.

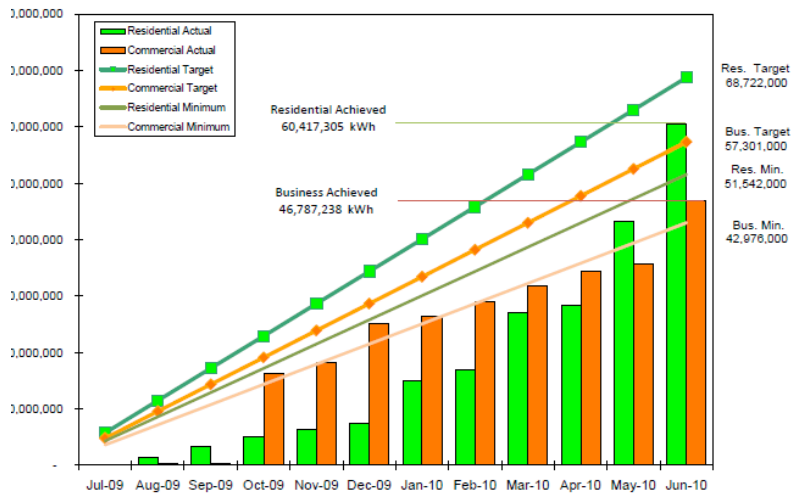
PY2009 NET DEMAND IMPACT TRACKING



This chart shows the reported Demand savings results for Residential and Commercial customers. The target combined Demand goal of 20,097 kw was exceeded.

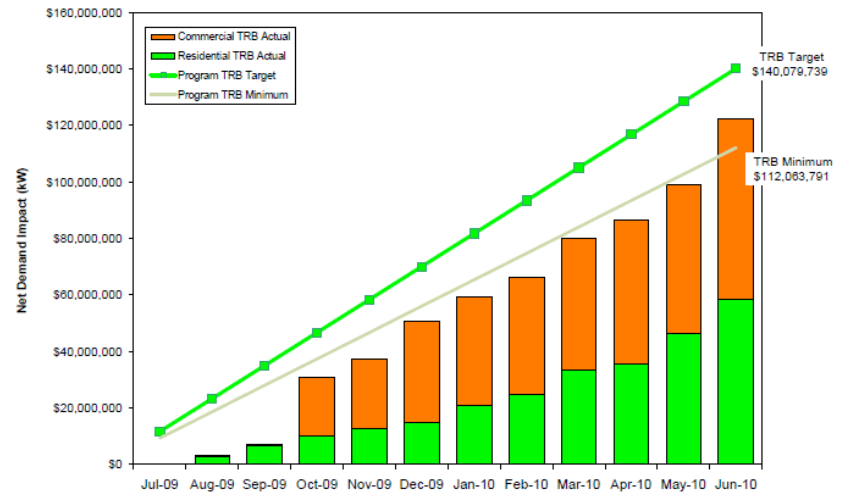
PY2009 NET ENERGY IMPACT TRACKING

Chart 3: PY2009 Net Energy Impact Tracking



PY2009 TOTAL RESOURCE BENEFIT IMPACT TRACKING

Chart 4: PY2009 Total Resource Benefit Impact Tracking



This chart shows the reported Energy savings results for Residential and Commercial customers. The reported Commercial and Residential energy savings exceeded the minimum performance goals.

This chart shows the reported Total Resource Benefit (TRB) savings for all measures implemented by Residential and Commercial customers through Hawaii Energy during PY2009. TRB is the estimated total value of the energy and demand savings over the life of the measures implemented. The reported combined Commercial and Residential TRB exceeded the minimum performance goal. By comparison, the total incentives paid to achieve these savings were just under \$12M.