

Hawaiian Electric Company Announces Ameresco Award for Two Clean Energy Projects Totaling 111 MW

Firm renewable, solar and storage installation to provide clean energy to Hawaii and boost grid reliability

*Over 111MW to be added to Ameresco's Energy Assets in Development
Continues Ameresco's track record of growing its renewable asset portfolio*

FRAMINGHAM, Mass. & O'AHU, Hawaii--(BUSINESS WIRE)-- [Ameresco, Inc.](#) (NYSE:AMRC), a leading clean technology integrator specializing in energy resiliency, today announced that it has been selected in Hawaiian Electric Company's clean energy procurement initiative to bring a cleaner and more resilient energy supply to Hawaii. Ameresco was awarded two clean energy facilities located on the island of O'ahu. The Pu'uloa Energy installation is designed to generate 99 megawatts (MW) of firm renewable power leveraging clean fuels including biodiesel and biogas fuels. The Pu'uloa Solar project is designed to provide Oahu with an additional 6.4 MW of solar generation combined with 6 MW/30 megawatt hours (MWH) of energy storage to provide solar after sunset when electricity use remains high.

Pending successful negotiation of a power purchase agreement with Hawaiian Electric and approval by the Hawai'i Public Utilities Commission, Pu'uloa Solar and Pu'uloa Energy as planned is expected to begin supplying electricity to customers by Q3 2026 and Q4 2027, respectively. Together these facilities will deliver clean, renewable energy, help reduce dependence on fossil fuels, and further support Hawaii's pathway to increased energy independence.

"These projects align with the energy priorities and policies set forth by the state of Hawaii, including the 100 percent renewable energy and carbon neutral goals by 2045 and also strongly support the Navy's goals to bring energy resiliency to Pearl Harbor," said Nicole Bulgarino, Executive Vice President of Ameresco. "We are committed to working with the community as we move forward with these exciting projects that are designed to deliver clean energy to O'ahu."

In support of a Department of Defense long-term energy security initiative, Ameresco is working with the Department of Navy towards a second 37-year land lease with the Navy at Joint Base Pearl Harbor Hickam (JBPHH) to provide critical energy resiliency upgrades. This newest lease encompasses multiple parcels at JBPHH and builds on a current lease Ameresco has with the Navy in support of Kūpono Solar. Kūpono Solar is under construction and when commissioned is expected to bring 42 MW of solar generation and 42 MW / 168 MWH (four-hour duration) of energy storage for the benefit of Hawaiian Electric's customers.

Additional information about Pu'uloa Energy and Pu'uloa Solar can be found at

puuloaenergy.com and puuloasolar.com, respectively.

About Ameresco, Inc.

Founded in 2000, Ameresco, Inc. (NYSE:AMRC) is a leading cleantech integrator and renewable energy asset developer, owner and operator. Our comprehensive portfolio includes solutions that help customers decarbonize to net zero and build energy resiliency while leveraging smart, connected technologies. From implementing energy efficiency and infrastructure upgrades to developing, constructing, and operating distributed energy resources – we are a trusted sustainability partner. Ameresco has successfully completed energy saving, environmentally responsible projects with Federal, state and local governments, healthcare and educational institutions, housing authorities, and commercial and industrial customers. With its corporate headquarters in Framingham, MA, Ameresco has more than 1,300 employees providing local expertise in North America and Europe. For more information, visit www.ameresco.com.

The announcement of the development of an asset by Ameresco is not necessarily indicative of the timing or amount of revenue from such asset, of the company's overall revenue for any particular period or of trends in the company's overall total assets in development or operation. This project was not included in our previously reported assets in development as of September 30, 2023.

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Ameresco: Leila Dillon, 508-661-2264, news@ameresco.com

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