

**MEDIA CONTACTS:**

Justin Davidson, Director of
Strategy & Business Development
Pacific Current, LLC
justin.davidson@pacificcurrenthawaii.com
808.379.3981

Joy Galatro, Marketing Director
Pacific Biodiesel Technologies, LLC
jgalatro@biodiesel.com
808.866.5104

FOR IMMEDIATE RELEASE**Pacific Current Subsidiary Hamakua Energy Signs Contract with
Pacific Biodiesel Technologies for Locally Made Biodiesel**

Biodiesel produced on Hawaii Island to be used at power generation facility on Hawaii Island to serve local customers

HONOLULU, October 28, 2019 – Pacific Current and Pacific Biodiesel Technologies today announced the signing of a biodiesel supply contract that will help increase the use of locally sourced renewable fuels and advance Hawaii Island’s energy independence and energy security. Under the agreement, Pacific Biodiesel Technologies, owner and operator of the biodiesel refinery on Hawaii Island, will supply biodiesel for Pacific Current’s Hamakua Energy power generation facility also on Hawaii Island. The liquid-fuel-fired combined cycle power generation facility sells power to Hawaii Electric Light Company (HELCO) under an existing power purchase agreement (PPA) and is able to provide 22 percent of Hawaii Island’s generating capacity.

The first delivery of biodiesel to the Hamakua Energy facility will be on November 4, 2019.

“This contract is an important first step for our Hamakua Energy power generating facility to reduce the dependence on imported fossil fuels both at the generating facility and in the supply chain and to advance energy independence and energy security for our state,” said Pacific Current President Scott Valentino.

Biodiesel processed at Pacific Biodiesel’s refinery in Keaau on Hawaii Island – which operates on 100% biodiesel – will be transported in biodiesel-fueled trucks to the Hamakua Energy facility where the renewable fuel will be used to generate electricity for Hawaii Island customers.

“Being on Hawaii Island, it’s very exciting that we can use this locally made biodiesel to generate power here to serve customers on this island,” Valentino said. “That’s significant, especially as fuel and other supplies are shipped around the state and we always aim to reduce our environmental impact. We are focused on reducing the state of Hawaii’s dependence on imported fossil fuels and increasing local economic development opportunities.”

Pacific Biodiesel annually produces nearly 5.5 million gallons of biodiesel at its refinery on Hawaii Island. Biodiesel is produced primarily from waste cooking oils that Pacific Biodiesel recycles from restaurants statewide. The refinery features innovative distillation technologies that enable production of biodiesel that consistently meets and exceeds industry quality standards for advanced biofuels.

“We applaud Pacific Current for their decision to choose locally made biodiesel, another significant step as Hawaii works toward a 100% renewable future,” said Pacific Biodiesel Founder and President Robert King. “The biodiesel industry nationally continues to face significant financial hardship caused by sustained lack of federal renewable energy incentives. With this new contract, Pacific Biodiesel continues to sell its entire production to customers within Hawaii and furthers its ability to continue supporting the state with green jobs, energy security, consistent greenhouse gas reduction and direct displacement of imported fossil fuels.”

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PRESS RELEASE

Pacific Current/Pacific Biodiesel Contract

October 28, 2019

Page 2 of 2

The Hamakua Energy power generation facility employs 15 people on Hawaii Island; Pacific Biodiesel has nearly 100 employees statewide, with more than 50 of those employees working at its Keaau site.

About Pacific Current

Pacific Current is a wholly owned subsidiary of Hawaiian Electric Industries (HEI) (NYSE: HE). Pacific Current acquired the Hamakua Energy power generation facility in 2017. A key part of HEI's strategy to be a catalyst for a better Hawaii, Pacific Current is advancing Hawaii's sustainability and clean energy goals through local partnerships and investments in sustainable infrastructure. Pacific Current is an unregulated member-managed Hawaii limited liability company. For more information, visit www.pacificcurrenthawaii.com.

About Pacific Biodiesel

Founded on Maui in 1995, Pacific Biodiesel is the nation's longest operating and most experienced biodiesel producer and established the first retail biodiesel pump in America. Today with nearly 100 employees statewide, the company is the only commercial producer of liquid biofuels in Hawaii. Throughout its history, Pacific Biodiesel's mission has remained constant: to promote a clean, sustainable energy future through the community-based production of renewable fuels. With a nameplate production capacity of 5.5 million gallons annually, Pacific Biodiesel's refinery on Hawaii Island utilizes state-of-the art distillation technology to produce the nation's highest quality biodiesel and on Earth Day 2016 became the first facility in the world to be certified by the Sustainable Biodiesel Alliance for its sustainable production and distribution practices. The company has always focused on recycling with a zero-waste philosophy that incorporates development of value-added coproducts. Its collaborative, community-based "agriculture and energy" production model demonstrates a full-circle system of sustainability and climate change solutions designed to help Hawaii achieve a clean, sustainable energy future. For more information, please visit www.biodiesel.com.

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