

# Hawaiian Electric's Battery Bonus Program

stem

Powering Oahu and Maui with Clean Energy

## Powering Hawaii with Clean Energy

With the closing of its largest coal plant, Hawaii is filling the gap with solar and battery energy storage. But these new systems must be deployed quickly at customer sites to maintain stability on both Oahu's and Maui's grids.

Consequently, Hawaiian Electric's energy storage incentives are among the most generous in the nation. For business customers, who typically see 10-30% utility bill savings from onsite battery storage, the up-front cash payment will make storage even more attractive.

The most generous incentives will go to the first projects and then decline. You won't need to switch your tariff, and your compensation from any existing utility programs will remain unchanged.

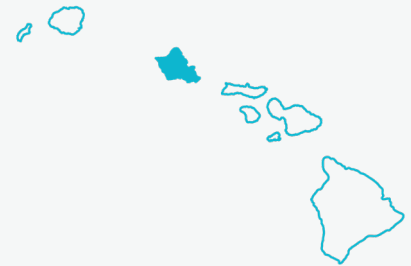
Beyond monthly bill savings, battery storage helps businesses avoid power outages and maintain smooth operations. Storage is also key for maximizing onsite solar PV by discharging stored solar energy when it's most valuable.

To learn more about how your business can capitalize on Hawaiian Electric's storage incentives, contact Stem today!

## Stem's History in Hawaii

As an energy storage pioneer, Stem has been active in Hawaii and supported the state's clean energy goals for years. Our longstanding relationship with Hawaiian Electric, partly funded by a DOE grant, has brought energy storage to dozens of businesses and schools. Together, Stem and Inter-Island can provide any battery storage or solar plus storage solution our customers may need. Stem and our local distribution partners provide any battery storage or solar-plus-storage solutions our customers may need.

### Location



### Eligibility

- All C&I customers
- Storage retrofits to existing solar, or new solar plus storage systems

### Requirements

- Daily 2-hr discharge during peak periods
- 10 year participation

### Battery Bonus Energy Storage Incentives

- \$850/kW (first 15MW)
- \$750/kW (next 15MW)
- \$500/kW (last 20MW)
- PowerMove Commercial Energy Storage Incentive: \$250/kWh

### Application Period

On Oahu applications will be accepted through June 20, 2023, or until the 50MW cap is reached. On Maui applications will be accepted through June 30, 2024 or until the 15 MW cap is reached.

# About Stem, Inc.

## A global leader in AI-driven clean energy solutions and services

Stem delivers and operates smart battery storage solutions that maximize renewable energy generation and help build a cleaner, more resilient grid. Our customers include Fortune 500 corporate energy users, project developers and installers, and utilities and independent power producers.

Stem's market-leading Athena® platform uses advanced artificial intelligence and machine learning to automatically switch between battery power, onsite generation and grid power. Athena helps lower energy costs, stabilize the grid, reduce carbon emissions, and solve renewable intermittency across the world's largest network of distributed energy storage systems.

**To learn more about Stem's solutions for Hawaii, visit [stem.com/hawaiis-battery-bonus-program](https://stem.com/hawaiis-battery-bonus-program).**

