2022 KEY ACCOMPLISHMENTS

- Renewable generation 60.2% (leads the state)
- Reliability 99.982% (best in the state)
- Residential rates lowest in the state from May 2022 to present
RENEWABLE ENERGY IN 2022 (60.2%)

- Reduction from 69.5% in 2021
- Same amount of renewable, higher sales
- Change in formula for calculating RPS
RENEWABLE DISTRIBUTION
RENEWABLES AND RATES

Rate Trends vs. Renewable Growth

<table>
<thead>
<tr>
<th>Year</th>
<th>Renewable Power ($/kWh)</th>
<th>Rate per kWh ($/kWh)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>$0.35</td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>$0.36</td>
<td>$0.46</td>
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<tr>
<td>2012</td>
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<td></td>
</tr>
<tr>
<td>2013</td>
<td>$0.43</td>
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<tr>
<td>2014</td>
<td>$0.44</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>$0.35</td>
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<tr>
<td>2016</td>
<td>$0.35</td>
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<tr>
<td>2017</td>
<td>$0.34</td>
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<tr>
<td>2018</td>
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<tr>
<td>2019</td>
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<tr>
<td>2023 YTD</td>
<td>$0.36</td>
<td></td>
</tr>
</tbody>
</table>
STATEWIDE RATE COMPARISON 2022

2022 Average Residential Rates (per kWh)

- KIUC: $0.39
- Oahu: $0.43
- Maui: $0.43
- Molokai: $0.53
- Lanai: $0.55
- Hawaii Island: $0.48
FINANCIAL HIGHLIGHTS

- 5% increase in electricity sales
- Net margin $3.2 million
- $461 million in assets
- Equity of $135 million, (32% equity)
RATE CASE

❖ 1st base rate increase request since 2010

❖ 9.42% net increase

kiuc.coop/ratecase
West Kauaʻi Energy Project

❖ 24 MW pumped storage hydro with solar

www.kiuc.coop/wkep
Habitat Conservation Plan

Bird Diverters

Predator Fencing
Habitat Conservation Plan

Minimization Strike Reduction % (Life-to-date)

HCP Goal = 65.3%

48.6%
Anahola Service Center
New Rebate Programs

Split Air Conditioning & Maintenance

Commercial EV Chargers

Clothes Dryers
Projects proposed include:

- North Shore resiliency projects
- Kilohana Switchyard
- BESS installations at Anahola and Kōloa solar facilities
- PAGS Synchronous Condenser Project
- West Kauaʻi Energy Project
STORM PREPAREDNESS TIPS

- Use **surge protectors** to protect your appliances & equipment.
- **Turn off & unplug** all unnecessary appliances or equipment.
- Keep a portable battery-powered **radio & flashlights** with extra batteries.
- **Stay away** from downed lines & report to 911.
STRATEGIC PLAN UPDATE
Goal 1: **Cost of Electricity** – KIUC will deliver electricity at the lowest possible cost.
Goal 2: Carbon Footprint – KIUC will contribute to a sustainable Kauai.
Goal 3: Resilience and Reliability - KIUC will become more resilient, improve reliability, and be better able to handle operational challenges and threats from cybersecurity, local climate change impacts, and natural disasters such as hurricanes and floods.
Mahalo!