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**HONOLULU SEAWATER AIR CONDITIONING SECURES OFFSHORE
CONTRACTOR**

Renewable energy project moves closer to construction start

HONOLULU, HI – May 4, 2012 - Honolulu Seawater Air Conditioning, LLC (HSWAC) announced today that it has selected Healy Tibbitts Builders, Inc. as its contractor for the installation of the Offshore Seawater Pipe. This selection is a notable step for the company as it forms its construction team and gets closer to delivering the benefits of district cooling to downtown Honolulu.

Healy Tibbitts Builders, Inc. has previously constructed the award winning 55-inch Deepwater Intake Pipeline project for the State of Hawaii's Natural Energy Laboratory at Keahole Pt.

"Healy Tibbitts has a tremendous reputation in the construction industry and in Hawaii. We are honored to have them as part of our construction team and expect them to be a great partner as we begin construction of this renewable energy project," said Bill Mahlum, President and CEO of Honolulu Seawater Air Conditioning.

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“As a local Hawaii firm, we are excited to be part of this effort to build a sustainable cooling system for Honolulu. This deep water pipeline project will provide over 40 jobs for our local skilled work force. During the construction, we will also deploy over a dozen vessels from barges to large tugboats which will have a positive impact on Hawaii’s maritime industry,” said Rick Heltzel, President of Healy Tibbitts Builders, Inc.

As one of the most significant alternative energy projects in Hawaii, Honolulu Seawater Air Conditioning’s cooling system eliminates the need for 178,000 barrels of oil by saving enough electricity to power more than 10,000 homes a year. It also reduces potable water consumption for air conditioning by more than 260 million gallons, reduces sewage discharge by up to 84 million gallons, and avoids emissions of 84,000 tons of carbon dioxide – the equivalent of removing 15,000 cars from the road – each year.

The project is anticipated to generate over \$200 million in construction spending in Honolulu and create more than 900 construction jobs. Construction commencement is anticipated for the second half of 2012.

“We appreciate the interest of the entire construction community and are proud to have this Honolulu-based contractor as a key member of our team,” added Mr. Mahlum.

About Honolulu Seawater Air Conditioning

Honolulu Seawater Air Conditioning, LLC, is a privately owned company currently developing a seawater air conditioning system for Honolulu. Deep ocean water will be used to deliver renewable cooling to commercial and residential properties in the downtown Honolulu area. For more information, visit www.honoluluswac.com.

About Healy Tibbitts

Healy Tibbitts Builders, Inc. is a wholly owned subsidiary of privately owned company Weeks Marine, Inc., the largest marine construction company in the U.S. Healy Tibbitts has been active in Hawaii since 1963 specializing in marine construction including deep water pipelines, dredging, and deep foundations. As a recent two-time recipient of the GCA of Hawaii's Build Hawaii Grand Award, Healy Tibbitts has a proven record of excellence in completing Hawaii's most challenging marine construction projects. For more information, visit www.healytibbitts.com.

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