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**HONOLULU SEAWATER AIR CONDITIONING SELECTS LARGE-BORE
MICRO-TUNNELING CONTRACTOR FOR ITS PROJECT**

Renewable energy project finalizes construction team for its project and moves closer to construction start

HONOLULU, HI – October 2, 2012 - Honolulu Seawater Air Conditioning, LLC (HSWAC) announced today that it has selected Frank Coluccio Construction Co. (FCCC) as its contractor for the large-bore micro-tunneling portion of the project. This selection is a notable step for the company as it has now completed Honolulu Seawater Air Conditioning's construction team, moving the project one step closer to delivering the benefits of district cooling to downtown Honolulu.

"FCCC has one of the highest industry reputations in Hawaii and the industry. With decades in delivering exceptional tunneling services, we are excited to have them complete the construction team and look forward to the commencement of our project," said Eric Masutomi, President and CEO of Honolulu Seawater Air Conditioning.

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FCCC takes pride in their homegrown work ethic, quality workmanship, optimizing team relationships, and finishing each project in a safe, economical, and timely manner. FCCC offers multi-disciplined construction solutions and throughout the years, the Hawaii Division has provided creative, extensive and specialized approaches in all manner of tunnels, shaft construction, and ground modification, resulting in the completion of the islands' most significant and challenging tunneling projects. Some noteworthy Hawaiian tunnel projects include, The H3 Exploratory Tunnel, Fort Kamehameha Outfall Tunnels at Pearl Harbor, Kalaheo, Hamakua and Wanaao sewer tunnels in Kailua. FCCC is currently completing the Beachwalk Waste Water Pump Station to Ala Moana Park Sewer Phase 1 Micro-Tunnel Project which includes the first double curve micro-tunnel ever constructed in the United States, and FCCC recently began construction on the Ala Moana Force Mains #3 and #4 project which goes under Honolulu Harbor and is the biggest micro-tunnel project ever constructed in the United States.

The Honolulu Seawater Air Conditioning project's micro-tunneling will involve tunneling seawater pipes ranging from 60" to 72" in diameter being installed from tunnel shafts on land to a deep offshore shaft. The tunnels will run far under the seafloor and the land of Kakaako. The tunneling contract also includes installing freshwater pipes along Keawe Street as part of the system distributing chilled water to customer buildings in downtown Honolulu.

“By utilizing the newest proven technologies in shaft construction and micro-tunneling equipment to deliver the best results, this micro-tunneling project will provide jobs for our highly skilled local workforce. We are all excited to be a part

of shaping Hawaii's energy future, delivering comfort cooling to downtown Honolulu," said Franco Coluccio, President of Frank Coluccio Construction Co.

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 thank everyone for their participation and continued interest in making Honolulu one of the greenest downtowns worldwide," added Mr. Masutomi.

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 Frank Coluccio Construction

Founded in 1953, FCCC is a heavy civil contractor specializing in large-scale infrastructure projects. They have had a large regional presence in the Hawaiian Islands for nearly forty years and they are proud of the fact that many generations of Hawaiian crafts persons have worked for this family owned firm. For more than half a century, FCCC has delivered results and won the trust of both public agencies and private developers to improve and expand critical utilities and transportation facilities. With a team focused on safety, quality, on-time, and on-budget delivery, FCCC strives to complete challenging projects with minimal public disturbance and 100 percent client satisfaction. For more information, visit www.coluccio.com.

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