DISTRICT COOLING
Hawaii's solution and cooling alternative to imported fossil fuels.
Visit http://www.honoluluswac.com for more information.

Aloha e Armida,

We are pleased to announce that the US Army Corps of Engineers (USACE) has issued a **Record of Decision (RoD) for Honolulu Seawater Air Conditioning's Deepwater District Cooling project**, signifying the satisfactory completion of the Federal Environmental Impact Statement (EIS) process for the installation and operation of the project's seawater intake and return pipes in the offshore waters of Oahu's South Shore.

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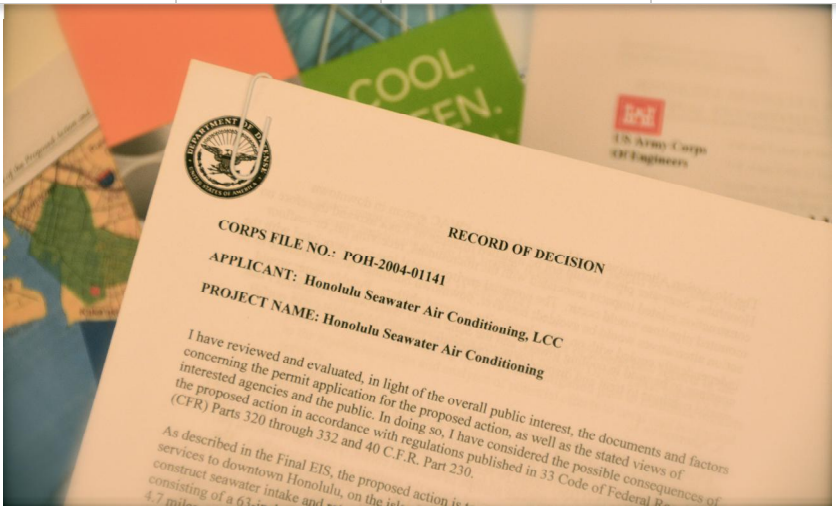
SEAWATER AIR CONDITIONING™
COOL GREEN CLEAN™
Honolulu



With a review process spanning six years, the issuance of the RoD marks the conclusion of one of the longest standing environmental reviews undertaken by the USACE in Hawaii, clearing the way for a projected start of construction of the system later this year.

We could not have achieved this milestone without the encouragement and assistance of the community, Federal, State and local government, and clean energy advocates throughout the state who, along with our growing customer base, are committed to a clean energy future for Hawaii.

On behalf of our team at Honolulu Seawater Air Conditioning, a heartfelt mahalo for your continued interest and support!

Eric Masutomi
President + CEO
Honolulu Seawater Air Conditioning

Welcome Aboard Central Pacific Plaza!

We are pleased to welcome Central Pacific Plaza to our family of customers.

A Time to Chill.

Pacific Business News recently published an extensive cover story on HSWAC's district cooling system: What it is; How it works; Who is involved; Who it serves; When it will be built.

If you missed the article, it's worth a read.

Photo courtesy: Citysearch.com

Central Pacific Bank (CPB) is an excellent example of a forward-thinking company that early-on recognized the potential economic, operational and environmental benefits of the HSWAC system and proceeded to invest the time in working with us to evaluate the opportunity – defining its current cooling system performance, projecting future performance with HSWAC, and ensuring that our service could meet its unique building requirements.

We encourage other savvy, community-oriented building owners to join CPB in exploring the cost savings and other advantages of meeting its future cooling needs more responsibly with a Cool. Green. Clean.™ renewable energy source – deep ocean seawater.

CENTRAL PACIFIC BANK

Staff News.

Victor Velasco has been hired as Senior Project Engineer, where he will be responsible for managing HSWAC's construction projects, as well as providing clients with customer relations support and project technical support.

For more information on additional press coverage received, click here.

Early Adopter Incentives.

Thanks, in part, to HSWAC's recently introduced "early adopter" incentives, we have experienced a significant uptick in our current sales efforts.

As we move forward toward breaking ground, customers who sign up before construction will lock in a preferred rate and enjoy favorable contract terms, in addition to the myriad other long-term benefits that come with the HSWAC service.

Reserve your space today! For more information, contact Gregory Wong, Director of Customer Service, at (808) 531-7922.

Before joining HSWAC, he served as a commander in the U.S. Navy Civil Engineer Corps and brings with him more than 18 years of management experience. He is a member of the Society of American Military Engineers and volunteers his time restoring Paepae o He'eia (He'eia fish pond).

Velasco earned his Master of Science in Ocean Engineering from the University of Hawaii at Manoa and a Bachelor of Science in Mechanical Engineering from the University of Florida.

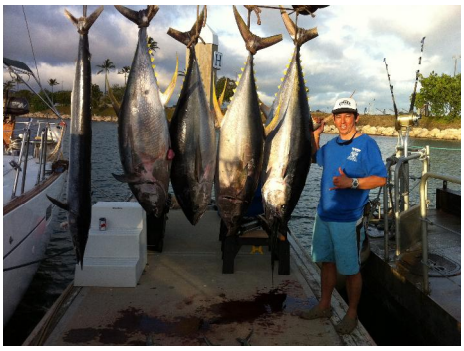
Gregory Wong has been promoted to the newly created position of Director of Customer Service, where he will serve as the primary point of contact to assist HSWAC's current and prospective clients with service-related questions, including, but not limited to, technical engineering, service agreements, and project updates.

In The News.

For the latest updates on the press we have received in the past months, please click here.

Should you or your organization like to learn more about HSWAC's Downtown Honolulu District Cooling system or about Seawater Air Conditioning in general from one of our team members, please do not hesitate to contact us here to arrange for one of the HSWAC team members to speak at your next event.

Prior to joining the HSWAC team four years ago, he served as operations manager at Navatek Ltd. for more than a decade, where he designed, built, and operated experimental vessels for the U.S. Navy and research organizations.



He is co-chair of the Hawaii U.S. Green Building Council Existing Buildings Operations & Maintenance Committee. A graduate of Maryknoll High School, Wong holds a Master of Science in Ocean Engineering from the University of Hawaii at Manoa and a Bachelor of Arts in Marine Physics from the University of San Diego.

About Us.

Honolulu Seawater Air Conditioning, LLC, is a privately owned company currently developing a seawater-based district cooling system for Honolulu. Deep ocean water will be used to deliver renewable cooling to commercial and residential properties in the downtown Honolulu area.

Through the use of deep cold seawater, HSWAC's district cooling system will produce enough chilled fresh water to supply roughly one half of cooling demand in downtown Honolulu and Kaka'ako. HSWAC's Deep Water District Cooling project is one of the most

The HSWAC system will provide air conditioning to buildings in Honolulu by pulling cold deep seawater through a pipeline, more than four miles offshore, into a cooling station located in Kaka‘ako.

At the cooling station the seawater will be used as the primary source of cooling, eventually being pumped back into the ocean slightly warmer. From the cooling station HSWAC will distribute cold fresh water through a network of closed loop pipes in the streets to its customers.

Customers realize a wide range of benefits from the HSWAC system. With the fluctuating cost of fossil fuel, customers can diversify their energy portfolio with a system in which rates are not tied to world fossil fuel markets.

Customers also avoid the need to own and operate increasingly complex cooling equipment such as chillers and cooling towers, focusing their time on their core business rather than on air conditioning.

For more information, visit www.honoluluswac.com.

For more information, please contact
our office at info@honoluluswac.com
or +1 (808) 531-SWAC (7922).