



COOL GREEN CLEAN™
Honolulu

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**HONOLULU SEAWATER AIR CONDITIONING ANNOUNCES
ONE WATERFRONT TOWERS SIGNS ON AS A CUSTOMER**

***Twin 45-Story Towers First Residential Building Customer to
Take Advantage of Renewable Energy Alternative***

HONOLULU, HI – January 25, 2012 – Honolulu Seawater Air Conditioning, LLC (HSWAC) announced today that One Waterfront Towers, the landmark twin 45-story towers located across from Honolulu Harbor and Aloha Tower Marketplace near downtown Honolulu, has signed an agreement to utilize the company's seawater air conditioning cooling system. The signed agreement represents another major milestone toward bringing a renewable energy alternative to imported fossil fuels for cooling downtown Honolulu, decreasing the island's environmental footprint and the state's oil dependency.

"We are pleased to announce another significant milestone in bringing clean, sustainable cooling technology to downtown Honolulu," said Bill Mahlum, president and CEO of Honolulu Seawater Air Conditioning. "Projects like this help Hawaii down the path toward energy independence. We are grateful for the support and cooperation we've received from both the public and private sectors to help make downtown Honolulu a role model for sustainability."

"As one of the premier residential facilities in the state, we are proud to be leading the way in energy efficiency while reducing air conditioning costs, which currently represent more than a third of our residents' electricity costs," said George Beavin, One Waterfront Towers Board of Directors President. "In addition to reducing our cooling costs, the seawater air conditioning cooling system will be easy to operate and maintain, and we will not have to fund money for future replacement of chillers or cooling towers."

The financial benefits to the AOA of One Waterfront Towers are substantial with savings from start. "With the HSWAC system, the residents of One Waterfront Towers can rest assured of stable cooling costs that are not

subject to the volatility of oil and ever-increasing energy prices," said John Horvath, One Waterfront Towers Resident Manager.

By using renewable resources, HSWAC's downtown cooling system will reduce Hawaii's need for traditional air conditioning methods, drastically shrinking the state's environmental footprint and, ultimately, its dependence of oil. The project is anticipated to generate over \$200 million in construction project spending and create more than 900 construction jobs.

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. The project is scheduled to commence construction in 2012 and to begin providing chilled water services to customers in 2013. For more information, visit www.honoluluswac.com.

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