

Press Release

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FOR IMMEDIATE RELEASE

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Hawaiian Electric Selects Sensus FlexNet AMI

Success of Pilot Projects Results in Definitive Agreement

Raleigh, NC – Officials of Hawaiian Electric Company and Sensus Metering Systems announced today a 15-year definitive agreement for mass deployment of Sensus Metering Systems' FlexNet wireless smart grid solution. The decision comes after two years of rigorous field testing of the FlexNet system, where thousands of smart electric meters were tested in a variety of settings, terrains and environments on Oahu.

Subject to Hawaii Public Utilities Commission approval of Hawaiian Electric's AMI plan, approximately 430,000 residential and commercial electric customers will be transitioned to the Sensus FlexNet smart meters between 2009 and 2015. Just 19 tower network sites throughout Oahu, Maui, and Hawaii Island will provide the advanced, two-way radio frequency ("RF") network coverage based on Sensus' industry-leading primary use licensed frequency, which allows for secure, reliable transmissions over the widest possible range.



Pictured from left to right: Karl Stahlkopf – Sr. VP Energy Solutions and CTO, John Stafford – Sensus Director of Sales Western Region, and Dave Waller – VP Customer Service

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Hawaiian Electric Company

The FlexNet system provides Hawaiian Electric with two-way communications to Sensus' iCon smart electric meters, which enables on-demand reads, remote connect/disconnect services, notifications of outages and restoration, and remote firmware upgrades. FlexNet also establishes the platform for additional customer and utility system related benefits in the future.

These features will support new pricing and demand-response initiatives to help customers manage their own electricity use by taking advantage of various pricing options, and programs designed to enhance energy conservation efforts.

"We have carefully evaluated the FlexNet AMI system over a series of pilot tests including meter deployment and performance, customer billing and outage management," said Dr. Karl E. Stahlkopf, Hawaiian Electric Senior Vice President Energy Solutions & Chief Technology Officer. "The results demonstrate that Sensus clearly delivers the technology solution we require for urban and rural coverage, with the power and flexibility for future advanced applications that will benefit our customers and our operations."

Stahlkopf further noted the deployment of the smart meters is a key action to help achieve the goals of the recently announced Hawaii Clean Energy Initiative agreement between Hawaiian Electric and the State of Hawaii to expand Hawaii's renewable energy portfolio and move towards a sustainable, clean energy future.

Peter Mainz, Sensus' Chief Executive Officer, noted that the Hawaiian Electric field test was accomplished amid some challenging areas. "But as a technology leader, Sensus produced reliable results. Therefore, Hawaiian Electric's decision to select FlexNet for company-wide deployment reaffirms our position as a leader in two-way AMI systems. Our partnership with the utility has also proven valuable in shaping the product and business direction for Sensus."

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Hawaiian Electric Company

About FlexNet

FlexNet is the utility industry's most powerful AMI solution that provides customers with the technology to achieve unmatched results in range, redundancy, resiliency, recovery and reliability. Only FlexNet has primary-use, FCC licensed spectrum, supplying uncluttered transmissions for water, gas and electric utilities in both rural and urban areas, regardless of terrain. FlexNet fits seamlessly into a utility's operational and customer service strategic plan, enabling communication with a complete range of endpoint devices. FlexNet technology reduces cost, mitigates technology risk, enables pricing flexibility and demand response, and improves operation and maintenance efficiency for forward-thinking utilities. The Sensus FlexNet solution helps utilities improve their customers experience, reduce their carbon footprint and protect their capital investment.

About Hawaiian Electric Company

Hawaiian Electric Company and its subsidiaries, Hawaii Electric Light Company and Maui Electric Company, provide electricity for 95% of Hawaii's residents. Established in 1891, Hawaiian Electric remains one of the few locally owned and operated major companies in the state. More information about the company is available on the Internet at: www.heco.com.

About Sensus Metering Systems

The Sensus Metering Systems companies are leading world-class providers of high-value metering, Automatic Meter Reading (AMR) and Advanced Metering Infrastructure (AMI) system solutions for water, gas, electric and heat utilities; as well as sub-metering entities worldwide. Additional linked businesses include Smith-Blair, Inc. a leading provider of pipe clamp & coupling products for the water, gas and industrial markets; and Sensus Precision Die Casting, which produces complex, high quality die-castings. For more information, please visit the company's web site at www.sensus.com.

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