

NOTICE OF PUBLIC HEARING

APPLICATION OF HAWAIIAN ELECTRIC COMPANY, INC.
HAWAI'I ELECTRIC LIGHT COMPANY, INC.
MAUI ELECTRIC COMPANY, LIMITED
FOR APPROVAL OF REBASING PROPOSAL

Docket No. 2026-0162

The STATE OF HAWAI'I PUBLIC UTILITIES COMMISSION ("Commission"), consistent with Hawai'i Revised Statutes §§ 269-12 and 269-16, HEREBY GIVES NOTICE that it will hold public hearings regarding Hawaiian Electric Company, Inc.'s ("HECO"), Hawai'i Electric Light Company, Inc.'s ("HELCO"), and Maui Electric Company, Limited's ("MECO") (collectively, the "Companies") request for approval of rebasing proposal as stated in their Application of the Companies For Approval of Rebasing Proposal ("Application"), filed on July 17, 2026. The public hearings will be held on:

Tuesday, September 22, at 6:00 p.m.
Hawaii Community College – Palamanui Campus
73-4225 Ane Keohokalo Highway
Kailua-Kona, HI 96740

Thursday, September 24, at 6:00 p.m.
Hawaii Community College
Building 389, Rooms 101 and 102
1175 Manano Street
Hilo, HI 96720

The Commission also intends to hold at least one supplemental virtual public hearing at a date and time to be determined, which will be posted on the Commission's website and via other means of notification (e.g., newspaper, social media, etc.).

HECO is an operating public utility engaged in the production, purchase, transmission, distribution, and sale of electricity on the island of O'ahu. HELCO is an operating public utility engaged in the production, purchase, transmission, distribution,

and sale of electricity on the island of Hawai'i. MECO is an operating public utility engaged in the production, purchase, transmission, distribution, and sale of electricity on the islands of Maui, Moloka'i, and Lāna'i.

The Companies request approval to increase their consolidated annual revenues by approximately \$170 million, or 5.3% over total operating revenues at current effective rates. The proposed increase is allocated among the Companies as follows: approximately \$112.2 million, or 4.9%, for HECO; \$28.4 million, or 5.8%, for HELCO; and \$29.3 million, or 6.4%, for MECO.

The Companies propose to implement the requested increase in two phases. The first phase would increase consolidated annual revenues by approximately \$125 million effective January 1, 2027. The second phase would increase consolidated annual revenues by an additional approximately \$45 million effective January 1, 2028. The Companies estimate that the two phases would increase a typical residential customer's monthly bill by approximately \$11 on O'ahu, \$15 on Hawai'i Island, \$14 on Maui, and \$11 on each of Moloka'i and Lāna'i after both phases are implemented.

The requested increase consists primarily of adjustments for the difference between forecasted and actual inflation during the current performance-based regulation period, previously approved depreciation rates for certain steam generating units, and increased insurance expenses. The Companies also propose a reduction to certain operating and maintenance expense increases to moderate the effect on customer bills.

The Companies further request approval to incorporate certain previously approved project costs and other regulatory adjustments into base rates, reset certain

regulatory tracking mechanisms, and revise applicable tariffs to implement the proposed rebasing adjustments.

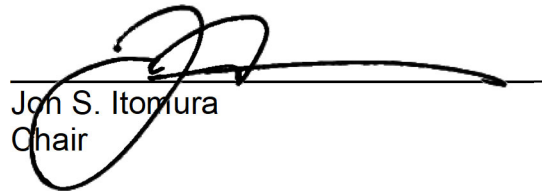
The foregoing is a brief summary of the requests included in the Companies' Application. Copies of the Application, and other filings are available for public review through the Commission's electronic Case and Document Management System, accessible at <https://hpuc.my.site.com/cdms/s/search> and typing in "2026-0162" into the search bar. In addition, copies of the Application are also available for review by contacting the Commission's Honolulu Office at (808) 586-2020 or the Division of Consumer Advocacy at (808) 586-2800.

All interested persons are invited to attend the public hearing to state their views on the Companies' Application. The Commission may impose time limits for each person's testimony so that all in attendance will have the opportunity to speak at the public hearing.

If you need an auxiliary aid/service or other accommodation due to a disability, please contact the Commission as soon as possible. Requests made as early as possible have a greater likelihood of being fulfilled. Upon request, this notice is available in alternative/accessible formats.

Written comments may be submitted to the Commission online via the Commission's website for public comments, or may be mailed to the Public Utilities Commission, 465 South King Street, Room No. 103, Honolulu, Hawai'i 96813, or emailed to puc.comments@hawaii.gov. All written statements should reference Docket No. 2026-0162 and include the author's name and entity or organization that the author represents, if any.

Motions to Intervene or Participate in this proceeding shall comply with subchapter 4, Rules of Practice and Procedure Before the Public Utilities Commission, Hawai'i Administrative Rules ("HAR"), Title 16, Chapter 601.



Jon S. Itoniura
Chair

Honolulu Star-Advertiser: September 1, 3, 8, 15, and 22, 2026.
West Hawaii Today: September 1, 8, 15, and 21, 2026.
Hawaii Tribune-Herald: September 3, 10, 17, and 23, 2026.

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COMMISSION

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The foregoing document was electronically filed with the State of Hawaii Public Utilities Commission's Case and Document Management System (CDMS).