



**For Immediate Release**

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**\$5.8 million deal will save Hawai'i hospital energy and money**

*Efficiency contract with Metrus to save \$1 million in energy costs per year*

SAN FRANCISCO – Jan. 21, 2014 – A Hawai'i hospital will save energy and money, thanks to a contract with efficiency services financier [Metrus Energy](#).

Metrus will finance and implement \$5.8 million in energy upgrades – including a new central cooling and heating plant, lighting upgrades and energy management and control systems – at [Kuakini Medical Center](#) in Honolulu. Kuakini will pay Metrus based on realized energy savings once the project becomes operational.

“Kuakini is our largest deal to date, and our first project with a hospital,” said Bob Hinkle, President and CEO of Metrus Energy, Inc. “With rising health care costs, hospitals are increasingly turning to energy efficiency as a way to help reduce operating expenses and achieve more sustainable business practices.”

Among the benefits for Kuakini: it will not have to invest millions upfront. Metrus will fund initial costs for the retrofit as part of its innovative Efficiency Services Agreement (ESA) to construct, maintain and monitor the energy-saving improvements. As a result, the hospital will see a reduction in its total utility bill while also improving its efficiency and creating a more comfortable environment for its patients and the community.

“Metrus will handle the financial and technical aspects involved in making our hospital more energy efficient, and allow us to focus on what we do best: providing high-quality and safe patient care,” said Quin Ogawa, Vice President of Fiscal Services and Chief Financial Officer at Kuakini Health System. “We are excited to kick off 2014 with this project, which enables us to improve the environmental health and sustainability of our hospital,” Ogawa said.

Scheduled for completion in September, the project will generate approximately 3.5 million kWh of electricity savings and 11,000 therms of natural gas savings. This translates into an expected annual savings of more than \$1 million.

Metrus is partnering with [Energy Industries](#), which has a strong presence in Hawaii, to provide project installation and ongoing maintenance services.

“We are pleased to implement this comprehensive retrofit project that achieves deep energy savings for such an important organization in our community,” said Duane

Ashimine, President and COO of Energy Industries Corporation. “The project represents the latest advancements in the eight-year partnership between Kuakini and Energy Industries to continuously deliver energy efficiency services.”

[New Resource Bank](#), based in San Francisco, is Metrus’ debt partner on this project.

“The Kuakini project fits perfectly within our growing portfolio of energy efficiency investments,” said Bill Peterson, Executive Vice President at New Resource Bank. “As a mission-oriented bank, we see energy efficiency as a vital component of our sustainable lending philosophy and a key sustainable business practice for our customers,” Peterson said.

A key component of this deal is Metrus’ use of an energy savings insurance policy underwritten by [Energi](#), a Massachusetts-based reinsurer serving the North American energy industry. The policy backstops Energy Industries’ performance guarantee on the project. Energi, like Metrus, is a [Better Buildings Challenge](#) partner.

“Reducing financial risk is the central benefit of the Energy Savings Warranty program and helps to overcome one of the key obstacles for efficiency projects,” said Kevin Kaminski, SVP of Alternative Energy Solutions at Energi. “For Metrus’ Kuakini project, the warranty program played an integral role in coalescing industry leaders from across the country to create a compelling package.”

The Kuakini project is part of Metrus’ \$75 million commitment to the White House’s Better Buildings Challenge. It demonstrates the flexibility of the ESA as a financing solution for a broad spectrum of facilities.

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### **About Metrus Energy**

*Metrus Energy, Inc. is headquartered in San Francisco, California and provides capital, project development and asset management services for energy efficiency projects at large commercial, industrial and institutional facilities. Metrus offers comprehensive project financing solutions, including its innovative Efficiency Services Agreement (ESA), whereby customer repayment is based on a cost per avoided unit of realized energy savings. Visit [www.metrusenergy.com](http://www.metrusenergy.com) and follow Metrus Energy on LinkedIn for more information.*

### **About Kuakini Health System**

*Kuakini Health System is a nonprofit corporation that operates for charitable, research and educational purposes to support and encourage social, human, health and medical care services. Since 1900, Kuakini has been a major health care organization committed to meeting the health care needs of the community through a wide range of comprehensive acute medical and surgical services, emergency services, outpatient*

*services, long term care and innovative geriatric care programs for the elderly, medical and health care education, and internationally renown research programs. Kuakini Medical Center is a subsidiary of the Health System. Kuakini Medical Center is a licensed, 212-bed acute care teaching hospital accredited by the Joint Commission. For more information, please visit [www.kuakini.org](http://www.kuakini.org).*

### **About Energy Industries**

*Energy Industries Corporation (EIC) is one of America's largest energy efficiency integrators. Founded in 1994 and based in Hawaii, EIC operates in Washington, Idaho, Oregon, Utah, California, Hawaii and Guam. The Company operates three divisions including Thermal, Lighting and Solar. EIC was previously named Hawaiian Electric's Trade Ally of the Year and received seven awards from Pacific Gas and Electric for its energy efficiency work in California. For more information please [visit www.energy-industries.com](http://www.energy-industries.com) or [www.facebook.com/energyindustries](https://www.facebook.com/energyindustries).*

### **About New Resource Bank**

*New Resource Bank (<https://www.newresourcebank.com>) is the premier bank for people who are leading the way to a more sustainable world. We match an entrepreneurial spirit with a dedication to achieving environmental and social as well as financial returns. Our mission is to advance sustainability with everything we do—the loans we make, the way we operate and our commitment to putting deposits to work for good.*

### **About Energi**

*Energi is a Peabody, Massachusetts-based industrial reinsurance company that provides specialized insurance and risk management products to targeted market segments of the North American energy industry. The core programs include fuel distribution, fuel transport, energy construction, agricultural cooperatives, renewable energy, energy efficiency, utilities and oil & gas exploration. Founded in 2005 by insurance professionals and energy industry leaders, Energi is licensed in all 50 states. For more information, visit [www.energi.com](http://www.energi.com).*