

FIRST HAWAIIAN BANK POSTS RECORD FIRST HALF EARNINGS

(Honolulu, Hawaii, July 25, 2008) – First Hawaiian Bank today reported 2008 second quarter net income of \$55.1 million, an increase of 6.2% over the second quarter of 2007, according to an announcement today by Don Horner, president and chief executive officer.

For the six months ending June 30, 2008, the bank earned net income of \$111.3 million, an increase of 7.7% over the comparable year-earlier period.

“Despite the slowing local and national economies, the bank continued to perform well during the first half of 2008. Revenue growth, margin, and asset quality all remained strong. Our relationship strategy initiatives, productivity improvements, and consistent credit policies have positioned us well for continued growth.”

For the six months ending June 30, 2008, First Hawaiian achieved the following:

- **Total Revenues:** increased by 12.4% to \$345.0 million.
- **Total Assets:** were \$13.0 billion, a 4.0% increase.
- **Loans and Leases:** were \$7.4 billion, an 18.3% increase.
- **Deposits:** were virtually unchanged at \$9.1 billion.
- **Non-Performing Assets** as a percentage of total assets remained unchanged from yearend and one of the lowest in the U.S. at 7 basis points.
- **Credit Ratings:** were all affirmed by Standard & Poor’s Rating Services who cited “consistent earnings, diversified loan portfolio, and strong asset quality.”

During the quarter, First Hawaiian Bank launched an enhanced Priority Rewards program. Credit and debit card customers earn CashPoints, which can be redeemed quickly and easily for cash, AnyTime Travel with no blackout dates on any airline and gift cards from many local and national merchants. Since the relaunch, the bank has experienced “strong acceptance” of the program and currently has over 155,000 cards issued.

First Hawaiian Bank (\$13 billion assets) was founded in 1858 and is Hawaii's oldest and largest bank. It has 58 branches in Hawaii, three on Guam and two on Saipan. The bank’s holding company, BancWest Corporation, is a wholly-owned subsidiary of BNP Paribas, a leader in global banking and financial services. BNP Paribas is one of the highest credit rated banks in the world with an AA+ credit rating from Standard & Poor’s.