
NEWS

For Immediate Release

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Don McGrath to Retire as Bank of the West CEO

SAN FRANCISCO – December 6, 2007 – BancWest Corporation and Bank of the West announced today that Don J. McGrath, 59, Chief Executive Officer of the bank since 1996 and throughout its evolution from a small community bank into one of the nation’s 25 largest financial institutions, will retire as CEO of the bank December 31, 2007. McGrath will continue as CEO of the bank’s holding company BancWest Corporation, which is also the parent of First Hawaiian Bank, Hawaii’s largest bank. McGrath will also serve as Chairman of the boards of both BancWest Corporation and Bank of the West.

Michael Shepherd, 52, will become Chief Executive Officer of Bank of the West January 1. Shepherd will continue to be President of the bank, a position in which he oversees the operating lines of business, and to serve as Vice Chairman of BancWest Corporation.

Outgoing BancWest Chairman Walter Dods, who retired in 2005 from his role as CEO of BancWest Corporation, will continue to serve as a Director of BancWest Corporation and as Chairman of First Hawaiian Bank.

“BancWest Corporation, Bank of the West and First Hawaiian Bank are all financially strong and performing very well despite the current turbulent environment. Bank of the West is well positioned in its markets for competitive excellence in the future,” said McGrath. “I have the greatest confidence in Michael Shepherd’s ability to lead Bank of the West to further success.”

McGrath has been Chief Executive of Bank of the West since 1995, and Chairman of the Board since 2005. He joined the bank in 1975, served as Treasurer and Chief Financial Officer, was made a Director and became Chief Operating Officer, then was promoted to President in 1991.

McGrath led Bank of the West through a period of dramatic and successful growth including
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16 acquisitions and the 1997 merger with First Hawaiian Bank that created BancWest Corporation. Under his leadership the bank grew assets more than ten-fold to nearly \$60 billion, more than tripled employment to 11,000 and expanded beyond its California roots into 18 additional states.

Shepherd joined the bank in 2004 as General Counsel, and after also serving as Chief Risk Officer and Chief Administrative Officer, was elected President and COO in July, 2006. Before joining Bank of the West, Shepherd served with The Bank of New York and with Shawmut National Corporation. He was previously a partner in the San Francisco law firm of Brobeck, Phleger & Harrison, LLP. Earlier in his career, Shepherd served as Senior Deputy Comptroller of the Currency, Deputy Assistant Attorney General, and Associate Counsel to the President of the United States.

About Bank of the West: Founded in 1874, \$59.4 billion-asset Bank of the West (www.bankofthewest.com) offers a full range of business, corporate, personal, trust and international banking services and currently operates more than 700 locations and commercial banking offices in 19 Western and Midwestern states. Holding company BancWest Corporation, which also owns First Hawaiian Bank, is a subsidiary of BNP Paribas, a global financial institution. Present in 85 countries with nearly 140,000 employees, BNP Paribas is the second largest bank in the Euro zone by market valuation.

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