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# NEWS

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**Contact: Susan Forman**  
**Bank of the West**  
**(415) 399-8220**  
[Susan.Forman@bankofthewest.com](mailto:Susan.Forman@bankofthewest.com)

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## **Bank of the West Chairman McGrath to Retire; CEO Shepherd to Succeed Him**

**SAN FRANCISCO – November 18, 2009** – Following its November Board of Directors' meeting, Bank of the West said today that Chairman Don J. McGrath, 61, will step down effective December 31, 2009 as chairman of the bank and of its holding company, BancWest Corporation, the parent company of Bank of the West and First Hawaiian Bank. He will remain a member of the Board of Directors of Bank of the West.

As part of the Bank's ongoing succession plan, Michael Shepherd, who currently serves as President and CEO of Bank of the West and of BancWest Corporation, will assume the added responsibilities of Chairman effective January 1, 2010.

"The good work of thousands of Bank of the West team members makes our bank what it is day in and day out, but it was the vision of Don McGrath that shaped the core values of Bank of the West," said Shepherd. "Don has been both a leader of our company and a leader within our industry. His vision and commitment to customer service, community support, financial performance and continued growth made Bank of the West what it is today. I'd also like to thank Don, personally, for his inspiration and wise counsel."

McGrath joined the bank in 1975. He was named Vice President and Treasurer in 1980, later became Chief Financial Officer, and was named as a director and Senior Executive Vice President and Chief Operating Officer in 1988. He became President in 1991 and CEO in 1996. He also served in various executive capacities at BancWest, including as CEO from 2005 to 2009. McGrath retired as CEO of Bank of the West at the end of 2007.

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

“It has been a privilege to work for this company for nearly 35 years and to lead Bank of the West through dramatic growth,” said McGrath. “I couldn’t be more proud of this bank and the dedication of our leadership team to building a company focused on serving our customers and communities. We have been carrying out a timely and thoughtful succession plan, and I am optimistic about the company’s future under Michael’s leadership. Our Board of Directors is confident that Michael will be an outstanding chairman and that he, together with his senior management team, will continue to build on Bank of the West’s reputation for award-winning customer service and financial strength.”

Shepherd, 54, succeeded McGrath on January 1, 2008 as CEO of Bank of the West, having served as President and Chief Operating Officer since July 2006. In April 2009, Shepherd was appointed President and Chief Executive Officer of BancWest Corporation. He joined the bank in 2004 as Executive Vice President and General Counsel and subsequently assumed additional responsibilities as Chief Risk Officer and Chief Administrative Officer. Shepherd has served as a director of Bank of the West and BancWest Corporation since 2006 and of First Hawaiian Bank since May 2009.

### **About Bank of the West**

Based in San Francisco, \$63 billion-asset Bank of the West ([www.bankofthewest.com](http://www.bankofthewest.com)) offers a full range of business, corporate, personal, trust and international banking services. The Bank operates more than 700 branch locations and commercial banking offices in 19 Western and Midwestern states. In 2009, for the second consecutive year, Bank of the West was ranked the highest in customer satisfaction among retail banks in the West by J.D. Power and Associates. Bank of the West's holding company, BancWest Corporation, is a subsidiary of BNP Paribas, among the six strongest banks in the world, according to Standard & Poor's.

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