



Donna Tanoue To Join Bank of Hawaii as Vice Chair

March 18, 2002

HONOLULU--(BUSINESS WIRE)--March 18, 2002--Bank of Hawaii today announced the appointment of Donna Tanoue as Vice Chair of Financial Services. Beginning April 8, 2002, Tanoue will oversee the Financial Services Group, which includes the bank's trust, private client, asset management and brokerage businesses. She will continue to serve on the Bank of Hawaii Board of Directors to which she was elected in October 2001. In addition, she will become a member of the bank's 12-member Managing Committee.

Tanoue is the immediate-past Chairman of the Federal Deposit Insurance Corporation (FDIC). As Chairman, she was responsible for the federal banking agency that insures \$3 trillion in bank and savings and loan deposits and oversees nearly 5,700 banks. Appointed by the President, she served from May 1998 to July 2001.

Prior to becoming FDIC Chairman, she was a partner in the Hawaii law firm of Goodsell Anderson Quinn & Stifel, where her practice focused on banking, real estate finance and government affairs. Tanoue was also the former Commissioner of Financial Institutions for the State of Hawaii.

"We're pleased to welcome Donna to our management team," said Michael E. O'Neill, Bank of Hawaii Chairman and CEO. "When the opportunity to fill the position of Vice Chair arose, it was clear that Donna's exceptional credentials and distinguished background made her the ideal candidate for the job." He added, "Her knowledge of financial services issues, leadership ability and strong ties to the community complement the strengths that exist within our Managing Committee. Donna's broad expertise will bring new perspective and will serve us well as we continue to focus on aggressively growing our financial services business."

Tanoue said, "I am very excited about this new responsibility with Bank of Hawaii, an institution whose commitment to the people of Hawaii marks its history and its future. Bank of Hawaii is well positioned for the future, with an exceptional leadership team and the strongest balance sheet in the history of the company. I am coming on-board at a very exciting time, and look forward to serving, to the best of my ability, the people who are the Bank's valued clients."

Born and raised in Hawaii, Tanoue received a Bachelor of Arts degree from the University of Hawaii and a Juris Doctor from Georgetown University Law Center.

Tanoue has served on a number of boards including: University of Hawaii Board of Regents; University of Hawaii Research Corporation; Aloha United Way; Palama Settlement; Legal Aid Society of Hawaii; and Oceanic Cable and Oceanic Communications. She was recognized as the "Outstanding Woman Lawyer of the Year 2000" by the Hawaii Women Lawyers Association. She was recently named one of the recipients of the University of Hawaii's 2002 Distinguished Alumni Award.

Tanoue replaces Vice Chair and Managing Committee member Walter J. Laskey, who will be retiring on March 31st.

O'Neill said, "It's been under Walt's direction during the past nine years that the bank has successfully grown its financial services group. He understands the competitive marketplace and has been ever conscious of the fact that customers have a choice. He sought to build relationships not a client base and can take great pride in his achievements here."

Bank of Hawaii is the principal subsidiary of Pacific Century Financial Corporation (NYSE:BOH), a financial services company headquartered in Honolulu, Hawaii, with total assets of approximately \$10.6 billion as of December 31, 2001.

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