



Bank of Hawaii Successfully Moves Into the New Century

January 1, 2000

HONOLULU--(BUSINESS WIRE)--Jan. 1, 2000--Bank of Hawaii (NYSE:BOH) reported today that it has successfully moved into the new century without any significant disruption to its operations.

"It's business as usual at Bank of Hawaii," said Richard Dahl, Bank of Hawaii president and chief operating officer, who oversaw the midnight rollover from the bank's Y2K command center. "Our clients continue to have access to their accounts and are able to make transactions as they would on any holiday weekend. At this point, we do not expect any significant problems when our Hawaii in-store branches open on Sunday, and our other offices open on Monday morning. To be certain, our command center will continue to monitor the situation, and we are ready to respond if any problems arise."

Lawrence M. Johnson, Bank of Hawaii chairman and chief executive officer noted, "Our success in meeting the Y2K challenge reflects our ongoing commitment to deliver the highest quality financial products and services to our clients in the year 2000 and beyond."

Pacific Century Financial Corporation initiated Project 2000 in 1996 to address the risks associated with the year 2000. Pacific Century employees have dedicated thousands of hours in preparing for the year 2000, making Project 2000 the single largest technology project the company has ever undertaken.

"Virtually every staff member has played a role in our program's success," Johnson said. "Thanks to their outstanding effort, Bank of Hawaii has successfully transitioned to the year 2000, and we continue to deliver the finest and most innovative financial services available."

The bank's Internet website, at www.boh.com, contains information about the corporation's Y2K preparations. Bank clients can also call Bank of Hawaii's toll-free Year 2000 hotline at 1-877-BOH-YR2K (1-877-264-9725) for updated information on the bank's successful year 2000 program.

(The contents of this press release are a "Year 2000 Readiness Disclosure" for the purposes of the Federal Year 2000 Information and Readiness Disclosure Act.)

CONTACT: Bank of Hawaii
Stafford Kiguchi, 808/537-8580
Pager: 808/363-5383