



## **Peter Ho Promoted to President at Bank of Hawaii Corporation; Kent Lucien Named Interim CFO and Vice Chairman; Four Promoted to Senior Executive Vice President**

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HONOLULU, Apr 25, 2008 (BUSINESS WIRE) -- (NYSE:BOH) - Bank of Hawaii Chairman and Chief Executive Officer Al Landon, today announced senior management promotions and appointments that recognize the bank's leadership talent and increase the bank's Managing Committee.

Peter S. Ho has been promoted to president of Bank of Hawaii Corporation. Ho, who was previously vice chairman and chief banking officer, assumes his new role immediately. His responsibilities will continue to include overseeing retail banking, commercial banking and investment services. He continues to serve as chief banking officer and also as a member of the bank's Managing Committee and Board of Directors.

Landon said, "Peter is an excellent leader with solid banking experience. This promotion recognizes his accomplishments and the Board of Directors' and my confidence in his abilities. Peter's also well known for his strong commitment to our community."

Last year, the bank integrated all three revenue-generating areas under Ho's direction. Landon added, "This emphasizes our desire to have Bank of Hawaii structured more like a community bank. It's yet another step toward making sure that our customers receive the best service possible."

Ho joined the bank in 1993, after beginning his banking career in New York. Subsequently, he managed several commercial banking units and in 2003 assumed responsibility for the bank's Hawaii Commercial Banking Group. In 2004, he assumed responsibility for the bank's Investment Services Group, and later was named chief banking officer.

A native of Honolulu, Ho serves on the boards of community organizations including Hawaii Pacific University, Hanahauoli School, the Hawaii Chapter of the American Red Cross, The Nature Conservancy of Hawaii, Special Olympics of Hawaii, the Historic Hawaii Foundation, the Hawaii Community Foundation, Oceanic Institute, and University of Hawaii - Ahaui Koa Anuenu.

Kent Lucien has been named interim chief financial officer and vice chairman. Lucien is currently a member of the bank's board of directors and served as chairman of the Audit Committee. Lucien has overall responsibility for the bank's financial areas including treasury, accounting and tax. Additionally, he has responsibility for facilities management and is a member of the Managing Committee.

Lucien previously served as CEO Operations and CFO for C. Brewer & Co. Ltd. He had been with C. Brewer, a Hawaii-based diversified enterprise with business operations in agriculture, food processing, industrial services and real estate, since 1980 and held several management positions including executive vice president and chief financial officer just prior to his appointment as CEO Operations in 2001. He is also a Certified Public Accountant.

Landon said, "Kent's combination of financial management skills and leadership experience, as well as his familiarity with our business and the local community make him a good fit for this position."

He is replacing Dan Stevens who will be returning to the mainland.

Derek A. Baughman, Sharon M. Crofts, Lee Y. Moriwaki and Dean Shigemura have been promoted to senior executive vice president from executive vice president. They will also become members of the Managing Committee.

Landon said, "These promotions recognize the fine job that these individuals are doing in helping to lead our company and provide a chance to increase their responsibilities while strengthening our senior management team. We're fortunate to have this many seasoned officers ready to step up at this time."

Baughman, senior executive vice president and chief information officer, is responsible for managing the technology departments and overseeing technology operations, projects and services throughout the bank, including technology strategic planning.

He has more than 20 years of experience in technology management; system and network architecture design; project management; and software development, testing and implementation. He joined Bank of Hawaii in 1995 as an information technology process manager and has held progressively responsible leadership positions within the company's technology areas. Prior to joining the bank he was project manager at Science Applications International Corp.

Crofts, senior executive vice president of operations, will assume responsibility for bank operations, which include such areas as loan operations, deposit maintenance, check and electronic payment processing, vault services, and records management. She was previously chief compliance officer.

Prior to joining Bank of Hawaii, Crofts worked as a senior vice president at Pacific Century Bank (California), a former subsidiary of Bank of Hawaii, where she was manager of the Commercial Deposit Division.

Crofts holds a master of business administration degree in finance from California State University in Fresno where she graduated summa cum laude. She is a certified treasury professional (CTP), an Accredited ACH Professional (AAP) and a member of the Association of Financial Professionals.

Both Baughman and Crofts will report to Landon.

Moriwaki, senior executive vice president of mortgage banking, is responsible for mortgage banking and consumer lending.

Moriwaki, who reports to Ho, has been with the bank for more than 25 years and has served in management positions in retail banking, finance and investments, trust operations and information systems and technology.

Moriwaki earned his MBA, majoring in finance, from the University of Hawaii and his bachelor's degree in management science from the Massachusetts Institute of Technology.

Shigemura, senior executive vice president and corporate treasurer, will report to Lucien and is responsible for Treasury operations, which includes oversight of the company's investment portfolio, and the management of interest rate risk, liquidity and capital. He is also responsible for the company's share repurchase program, balance sheet planning and forecasting and foreign exchange and money market activities.

Shigemura joined the bank in 1999 as vice president and investments officer. He was promoted to senior vice president in 2002 and was named executive vice president and bank treasurer the following year. Prior to working at Bank of Hawaii, Shigemura served as vice president and financial analyst for The Shidler Group. Before that he was project manager for Castle & Cooke.

A graduate of the Wharton School at the University of Pennsylvania, Shigemura holds a master's degree in finance and management. He earned his bachelor's degree in electrical engineering from the University of Washington in Seattle.

SOURCE: Bank of Hawaii Corporation

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