



For Immediate Release

First Hawaiian, Inc. Announces Launch of Secondary Common Stock Offering

HONOLULU, Jan. 30, 2017 (GLOBE NEWSWIRE) – First Hawaiian, Inc. (NASDAQ:FHB) (the “Company”) announced today that the Company’s majority stockholder, an affiliate of BNP Paribas, the Company’s parent, intends to offer 25,000,000 shares of the Company’s common stock in an underwritten public offering. In addition, BNP Paribas intends to grant the underwriters a 30-day option to purchase up to an additional 3,750,000 shares of the Company’s common stock at the public offering price, less underwriting discounts and commissions. The Company will not be issuing any shares in connection with the offering and will not receive any proceeds from the offering.

The pricing and completion of the offering remain subject to a range of conditions. In the event the offering is fully subscribed and the underwriters’ option to purchase additional shares is not exercised, the completion of the offering will reduce BNP Paribas’ ownership stake in the Company’s common stock from 115,209,620 shares, or 82.6%, to 90,209,620 shares, or 64.6%. If the underwriters’ option is exercised in full, BNP Paribas’ remaining stake would be 86,459,620 shares, or 62.0%.

Goldman, Sachs & Co., BofA Merrill Lynch, J.P. Morgan and BNP PARIBAS are acting as joint book-running managers and underwriters for the proposed offering. Barclays, Citigroup, Credit Suisse and Deutsche Bank Securities are also acting as joint book-running managers and underwriters for the proposed offering. Keefe, Bruyette & Woods is acting as lead manager and underwriter for the proposed offering.

The offering will only be made by means of a prospectus. When available, copies of the preliminary prospectus related to the offering may be obtained from: Goldman, Sachs & Co., Attention: Prospectus Department, 200 West Street, New York, NY 10282, by phone at (866) 471-2526 or by email at prospectusny@ny.gs.com; BofA Merrill Lynch, Attention: Prospectus Department, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 282001, by email at dg.prospectus_requests@baml.com; J.P. Morgan, Attention: Prospectus Department, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by calling 866-803-9204; and BNP PARIBAS, by phone at (888) 860-5378.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission (“SEC”), but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. Copies of the registration statement can be accessed through the SEC’s website at www.sec.gov. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such

offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

First Hawaiian, Inc.

First Hawaiian, Inc. (NASDAQ:FHB) is a bank holding company headquartered in Honolulu, Hawaii. Its principal subsidiary, First Hawaiian Bank, founded in 1858 under the name Bishop & Company, is Hawaii's oldest and largest financial institution with branch locations throughout Hawaii, Guam and Saipan. The company offers a comprehensive suite of banking services to consumer and commercial customers including deposit products, loans, wealth management, insurance, trust, retirement planning, credit card and merchant processing services. Customers may also access their accounts through ATMs, online and mobile banking channels.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect our current views with respect to, among other things, future events and our financial performance. These statements are often, but not always, made through the use of words or phrases such as "may", "might", "should", "could", "predict", "potential", "believe", "expect", "continue", "will", "anticipate", "seek", "estimate", "intend", "plan", "projection", "would", "annualized" and "outlook", or the negative version of those words or other comparable words or phrases of a future or forward-looking nature. These forward-looking statements are not historical facts, and are based on current expectations, estimates and projections about our industry, management's beliefs and certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond our control. Accordingly, we caution you that any such forward-looking statements are not guarantees of future performance and are subject to risks, assumptions, estimates and uncertainties that are difficult to predict. Although we believe that the expectations reflected in these forward-looking statements are reasonable as of the date made, actual results may prove to be materially different from the results expressed or implied by the forward-looking statements. For a discussion of some of the risks and important factors that could affect our future results and financial condition, see our SEC filings, including, but not limited to, the prospectus described in this press release.

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