

PRESS RELEASE

Success of First Hawaiian IPO on the NASDAQ

On Wednesday 3 August 2016, First Hawaiian, Inc. ("FHI") announced the pricing of its initial public offering ("IPO").

The IPO comprises approximately 21.1 million shares, or 15.1% of FHI's common stock, to be sold by an affiliate of BNP Paribas at a public offering price per share of USD 23 representing an aggregate public offering price of approximately USD 485 million.

BNP Paribas has granted the underwriters a 30-day option to purchase up to an additional 3.16 million shares of FHI common stock. If the underwriters exercise this option in full, the total offering would comprise approximately 24.25 million shares, or 17.4% of FHI's common stock, to be sold by an affiliate of BNP Paribas.

Trading of FHI's common stock is expected to commence on the NASDAQ Global Select Market on 4 August 2016, under the ticker symbol "FHB".

Following the IPO, BNP Paribas will hold 84.9% of FHI's common stock (or 82.6% if the underwriters exercise the option to purchase additional shares in full), which are subject to a usual 180-day lock up.

After the completion of the IPO, BNP Paribas will continue to fully consolidate FHI in its financial statements. It is expected that this transaction will have a positive impact of about 5 to 6 basis points on the Group CET1 ratio in the third quarter, in line with the guidance provided in December 2015.

A registration statement relating to FHI's common stock has been filed with, and declared effective by, the Securities and Exchange Commission. The offering has been made only by means of a prospectus. 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.

About BNP Paribas

BNP Paribas is a leading bank in Europe with an international reach. It has a presence in 74 countries, with more than 189,000 employees, including more than 146,000 in Europe. The Group has key positions in its three main activities: Domestic Markets and International Financial Services (whose retail-banking networks and financial services are covered by Retail Banking & Services) and Corporate & Institutional Banking, which serves two client franchises: corporate clients and institutional investors. The Group helps all its clients (individuals, community associations, entrepreneurs, SMEs, corporates and institutional clients) to realise their projects through solutions spanning financing, investment, savings and protection insurance. In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is the leader in consumer lending. BNP Paribas is rolling out its integrated retail-banking model in Mediterranean countries, in Turkey, in Eastern Europe and a large network in the western part of the United States. In its Corporate & Institutional Banking and International Financial Services activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific.

Press contact

Frédéric Lemonde-San - +33 1 57 43 89 26 – frederic.lemonde-san@bnpparibas.com



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