



PO Box 2300
Honolulu HI 96804-2300

NEWS RELEASE

FOR IMMEDIATE RELEASE

February 3, 2011

Contact: Laurie Komatsu
Phone: (808)-539-7103

AMERICAN SAVINGS BANK APPOINTS KAULANA PARK SENIOR VICE PRESIDENT – COMMUNITY AND BUSINESS DEVELOPMENT

Park to Expand Bank's Community Development Programs and Pursue Clean Energy Financing Initiative

HONOLULU – American Savings Bank (ASB) announced today the hiring of Kaulana Park as Senior Vice President, Community and Business Development, as part of the bank's efforts to expand its community development programs and pursue a strategy for providing clean energy financing across the state. Park, who most recently served as Director of the Department of Hawaiian Home Lands (DHHL) and Chairman of the Hawaiian Homes Commission, brings nearly 25 years of experience in government, business development, community leadership, and retail banking to his new position.

Park is charged with working with ASB's executive team to expand the bank's community development programs, identifying investment and lending programs as part of its Community Reinvestment Act efforts, and defining and implementing the bank's strategy for providing clean energy financing, among other responsibilities.

As Director of DHHL, Park was responsible for overall management of more than 140 employees statewide. He negotiated the transfer of the balance of lands (800+ acres) owed from the state and developed *Kaupuni*, the first net-zero sustainable community in the nation. Park was also appointed to launch a special project to address the issue of homelessness in Hawaii called H.E.A.R.T. (Homeless Efforts Achieving Results Together). He also has more than 10



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years of retail banking experience in Hawaii and California.

“American Savings Bank has been a strong supporter of the local community and the addition of Kaulana to our team allows us to expand on that commitment,” said American Savings Bank President & Chief Executive Officer Rich Wacker. “In his leadership role at DHHL, Kaulana helped to develop its energy policy and implement energy projects throughout the islands. Coupled with his retail banking experience, he will help to ensure we have the right strategy for identifying and supporting the opportunities in this emerging market segment.”

“I am extremely excited to join the American Savings ‘ohana,” Park said. “In connection with Hawaii’s Clean Energy Initiative, our state will see huge investments in a variety of new energy technologies, and I look forward to working with those who are influencing the technologies that will determine the energy future of Hawaii coupled with our commitment to improve our local communities.”

Serving Hawaii’s business and communities for nearly 85 years, American Savings Bank provides a full range of financial products and services, including commercial and consumer banking, insurance, and investments. For more information, visit asbhawaii.com.

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