

NEWS RELEASE**For Immediate Release**

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lburgin@asbhawaii.com**TAB BOWERS JOINS AMERICAN SAVINGS BANK
AS EVP MARKETING & BUSINESS DEVELOPMENT**[Link: Tab Bowers Leadership Profile](#)

American Savings Bank (American) today announced that Tab Bowers has joined the bank as Executive Vice President. He will oversee Marketing, Business Development and Product Development.

A 25-year veteran of international consulting firm McKinsey & Company, Inc., Bowers has a broad range of experience across the financial services industry, including banking, insurance, and asset and wealth management. He also has significant experience in the technology, communications and natural resources industries.

Bowers comes to American from McKinsey's Tokyo office where he served as senior partner and global co-head of McKinsey's Enterprise Risk Management practice, focusing on improving the risk capabilities of boards and senior executive teams in banks and other companies.

Bowers brings to American an in-depth understanding of marketing and business expansion in both established and emerging markets. From 2003 to 2008, Bowers led McKinsey's Financial Institutions Asia-Pacific Practice, overseeing 400 professionals across 13 countries. His work there focused on helping banks and insurance companies grow through better marketing and product strategies, building new businesses, and mergers and acquisitions.

"I had the opportunity to work with Tab on two strategic initiatives during my time leading Korea Exchange Bank. I'm confident Tab will be a great addition to our team and help us strengthen and broaden our efforts to grow safely and profitably," said American CEO Rich Wacker.

"American has a strong management team and is well positioned for profitable growth. I'm excited to join the team and help lead our efforts to capture attractive opportunities, both within our current business arenas and beyond," Bowers stated.



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The co-author of four books, Bowers co-led a 2010 global McKinsey research effort on the future of banking following the financial crisis. He received his Bachelor of Science in chemistry and Masters of Science in industrial engineering from Stanford University, where he was elected to Phi Beta Kappa. Bowers also holds a Masters in management from MIT's Sloan School of Management.

Serving Hawaii's businesses 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.

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