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FOR IMMEDIATE RELEASE

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**American Savings Bank donates \$20,000 to the
Hawai'i HomeOwnership Center**

HONOLULU, HAWAII, 2016—American Savings Bank (ASB) has provided a \$20,000 grant to the Hawai'i Home Ownership Center (HHOC). ASB has supported HHOC through grants to fund homeownership promotion. Established in 2003, the Hawai'i HomeOwnership Center provides education, information, and support to first time homeowners. HHOC has served more than 5,116 households across the state, providing homebuyer education classes, counseling, and assisting with foreclosure prevention.

“For more than 90 years ASB has been helping our customers and the community realize their dreams. We celebrate the great work of the Hawai'i HomeOwnership Center and their efforts to help Hawai'i residents realize their own dreams of homeownership,” said Rich Wacker, President and CEO, American Savings Bank.

ASB's grant will support HHOC's efforts to promote homeownership among Hawai'i's low and middle-income families and help educate first time owners about budgeting and financial literacy. Through low-income housing tax credits (LIHTC), ASB has helped support the development of affordable housing by investing in LIHTC projects across the state.

“We appreciate that ASB supports sustainable homeownership. Their investment in equipping first-time buyers through education and individual coaching is critical to our members having a safe and stable place to raise their families,” said Dennis Oshiro, executive director, Hawai'i HomeOwnership Center.

For many years ASB teammates have been volunteering at HHOC, teaching homebuyer classes and educating participants on the mortgage process and loan qualification.

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About American Savings Bank

ASB has been serving Hawaii's businesses and communities since 1925 and currently provides a full range of financial products and services including business and consumer banking, home loans, insurance, and investments. ASB is one of Hawaii's leading financial institutions, with e-banking services and branch locations throughout the state offering evening, weekend and holiday hours. ASB provides Hawaii's consumers and businesses with more extended weekday and weekend hours than other similarly sized local banks, as well as convenient in-store branches. ASB was the first Hawaii bank to introduce remote-deposit capture with a mobile banking application.

ASB matches its exceptional customer experience with an employee experience that has garnered local and national awards. ASB has been recognized locally as one of the "Best Places to Work" by *Hawaii Business Magazine* for seven consecutive years and honored nationally as one of the "Best Banks to Work For" by *American Banker Magazine*. *Fortune Magazine* recognized ASB as one of the 100 Best Workplaces for Women and 50 Best Workplaces for Diversity. For more than 90 years, ASB has been helping build strong communities. Through its Seeds of Service program, ASB teammates have contributed more than 22,000 hours of volunteer service, and ASB has donated millions of dollars to Hawaii's schools, non-profits and community organizations.

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MEDIA NOTE: Photo attached.

Photo caption:

From Left: Dennis Oshiro, Hawai'i HomeOwnership Center, executive director; Mark Kimoto, American Savings Bank, senior vice president, division production manager.