

Simpson Thacher Represents Underwriters in \$424 Million First Hawaiian Secondary Common Stock Offering

05.24.18



The Firm recently represented the underwriters, led by Goldman, Sachs & Co., Citigroup Global Markets Inc., Deutsche Bank Securities Inc. and J.P. Morgan Securities LLC, in a follow-on offering of First Hawaiian, Inc.'s ("First Hawaiian") common stock. A total of 15,300,000 shares of common stock were sold in the offering at a price to the public of \$27.75 per share. The underwriters have an option to purchase up to an additional 1,530,000 shares of First Hawaiian's common stock. The shares were sold by an affiliate of BNP Paribas. First Hawaiian's common stock is listed on the NASDAQ Global Select Market under the symbol "FHB." After the completion of the offering, BNP Paribas beneficially owns 49.9% of the outstanding shares of First Hawaiian's common stock (or 48.8% if the underwriters exercise their option to purchase additional shares).

First Hawaiian is a bank holding company headquartered in Honolulu, Hawaii. Its principal subsidiary, First Hawaiian Bank, founded in 1858, is Hawaii's oldest and largest financial institution with \$20.2 billion of assets as of March 31, 2018.

The Simpson Thacher team for this offering included, among others, Lee Meyerson, Lesley Peng, Ben Heriaud and Conor Colasurdo (Capital Markets); Spencer Sloan (Bank Regulatory); Jamin Koslowe and Eric Wolf (ECEB); Jonathan Cantor (Tax); and Andrew Pagliughi (FINRA and Blue Sky).

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