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For Immediate Release

Hawaiian Telcom Announces Addition to the Russell 2000® Index

HONOLULU (Monday, June 25, 2012) -- Hawaiian Telcom Holdco, Inc. (NASDAQ: HCOM), Hawaii's leading provider of integrated communications solutions for business and residential customers, today announced that it has been added to the Russell 2000® Index effective after the close of the markets on Friday, June 22, 2012, as part of Russell Investments' annual index reconstitution. Hawaiian Telcom was also added to the Russell 3000®, Russell Global®, Russell Microcap®, as well as the appropriate growth and value style indexes.

"We are excited to join the Russell family of indexes," said Eric K. Yeaman, Hawaiian Telcom's president and CEO. "We believe that membership in the Russell indexes will increase our exposure to the broader institutional investment community, help further expand our shareholder base, and contribute in our efforts to enhance shareholder value," Yeaman added.

The Russell 2000®, a subset of the Russell 3000® Index, measures the performance of the small-cap segment of the U.S. equity market. Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for both passive and active investment strategies. In the institutional marketplace, an industry-leading \$3.9 trillion in assets currently are benchmarked to them. More information about Russell indexes, including total returns data, is available at: <http://www.russell.com/indexes/>.

About Hawaiian Telcom

Hawaiian Telcom Holdco, Inc., headquartered in Honolulu, is Hawaii's leading provider of integrated communications solutions for business and residential customers. With roots in Hawaii beginning in 1883, the Company offers a full range of services including voice, video, Internet, data, wireless, and advanced communication and network services supported by the reach and reliability of its network and Hawaii's only 24/7 state-of-the-art network operations center. With employees statewide sharing a commitment to innovation and a passion for delivering superior service, Hawaiian Telcom provides an Always OnSM customer experience. For more information, visit www.hawaiiantel.com.

About Russell

Russell Investments (Russell) is a global asset manager and one of only a few firms that offers actively managed, multi-asset portfolios and services that include advice, investments and implementation. Working with institutional investors, financial advisors and individuals, Russell's core capabilities extend across capital markets insights, manager research, Indexes, portfolio implementation and portfolio construction. Russell has approximately \$155 billion in assets under management (as of 3/31/2012) and works with 2,400 institutional clients, more than 580 independent distribution partners and advisors, and individual investors globally. Founded in 1936, Russell is a subsidiary of The Northwestern Mutual Life Insurance Company.

Forward-Looking Statements

In addition to historical information, this release includes certain statements and predictions that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In particular, any statement, projection or estimate that includes or references the words "believes", "anticipates", "intends", "expected", or any similar expression falls within the safe harbor of forward-looking statements contained in the

Reform Act. Actual results or outcomes may differ materially from those indicated or suggested by any such forward-looking statement for a variety of reasons, including, but not limited to, Hawaiian Telcom's ability to maintain its market position in communications services, including wireless, wireline and Internet services; general economic trends affecting the purchase or supply of communication services; world and national events that may affect the ability to provide services; changes in the regulatory environment; any rulings, orders or decrees that may be issued by any court or arbitrator; restrictions imposed under various credit facilities and debt instruments; work stoppages caused by labor disputes; adjustments resulting from year-end audit procedures; and Hawaiian Telcom's ability to develop and launch new products and services. More information on potential risks and uncertainties is available in recent filings with the Securities and Exchange Commission, including Hawaiian Telcom's 2011 Annual Report on Form 10-K. The information contained in this release is as of June 25, 2012. It is anticipated that subsequent events and developments may cause estimates to change.

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