

PRESS RELEASE

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HAWAIIAN TELCOM FILES FORM 10 REGISTRATION TO BECOME A PUBLICLY TRADED COMPANY

Part of the Court-Approved Plan of Reorganization

Honolulu – Hawaiian Telcom filed a Form 10 today with the Securities and Exchange Commission as the first step in the review and registration process to become a publicly traded company upon emergence from Chapter 11. Undertaking this process is part of the company's Plan of Reorganization approved last November by the U.S. Bankruptcy Court for the District of Hawaii.

"Becoming a publicly traded company marks a significant milestone in our efforts to evolve as a stronger, more competitive company, expanding and diversifying our communications products, services and solutions, for the benefit of our customers," said President and CEO Eric K. Yeaman.

In addition to undertaking the process of becoming publicly traded, the company's Plan of Reorganization provides for the appointment of a new board of directors by the Senior Secured Creditors, who will be the majority equity owners of the company upon emergence from Chapter 11.

Reflecting a shift in focus from one of restructuring to shaping Hawaiian Telcom for future growth, incoming directors have in-depth experience and knowledge of the company and extensive experience in the telecommunications industry.

The incoming Directors who will become effective upon emergence from Chapter 11 include:

Warren H. Haruki: Haruki is currently the Executive Chairman of the Board and Interim Chief Executive Officer, Maui Land & Pineapple Company, Inc. He is also the President and CEO of Grove Farm Company and prior to that was the President of GTE Hawaiian Tel and Verizon Hawaii from 1991 to 2003.

Richard A. Jalkut: Jalkut is the President and CEO of U.S. TelePacific Corp. (dba TelePacific Communications), a communications company operating in California and Nevada primarily serving the small-to mid-size business markets. Jalkut has more than 35 years of experience in the communications industry.

Steven C. Oldham: Oldham is the President and CEO of SureWest Communications, a publicly held integrated communications company providing voice, high-speed internet and digital video service in Northern California and Kansas. He currently serves as Chairman of the United States Telcom Association, the leading trade association representing telecommunications service providers, manufacturers and suppliers.

Bob Phillips III: Phillips is the President and CEO of the National Rural Telecommunications Cooperative. He serves on the Boards of Directors of privately held Avail-TVN, a digital media services company, and Digital Bridge Communications Corp., a private operator of WiMAX 4G broadband networks.

Paul H. Sunu: Sunu is the CFO of Hargray Communications Group, a regional provider of voice, video and data services headquartered in South Carolina. Prior to joining Hargray, Sunu served as CFO for Hawaiian Telcom from May 2007 to March 2008. He also founded Madison River Communications and served on its Board of Directors and as CFO until its merger with CenturyLink in April 2007.

As President and CEO of Hawaiian Telcom, Yeaman will continue to serve on the Board of Directors.

"I am excited and look forward to working with our new Board," said Yeaman. "They bring extensive industry expertise and experience. We will work together to lead Hawaiian Telcom on a path to grow, prosper, and to continue to meet the communication needs of the people and businesses of Hawaii.

"I would also like to take this opportunity to extend my appreciation to our current directors for their steadfast dedication and guidance during a very challenging period," said Yeaman. "On behalf of our senior management team and employees, I would like to thank Vice Chairs James Attwood and Stephen Gray, and Director Alan Oshima for their commitment and leadership. I would especially like to thank Walter Dods, as Chairman and someone who has been instrumental in getting the company on the right path."

Walter A. Dods Jr., who has been a Hawaiian Telcom board member since May 2005, was named Chairman of the Board in May 2008.

"I made the decision to take a more active role in the company as part of the restructuring process because I believe this institution is important to Hawaii," said Dods. "The financial restructuring process has been very successful and, with regulatory approval as the final step, I am hopeful that we can quickly conclude this process. Upon emergence from Chapter 11, we have a local management team in place who will continue to build the trust of our employees and our customers, taking the company to the next level. I continue to believe in this company and will continue to support it in any way I can."

Hawaiian Telcom is the state's leading telecommunications provider, offering a wide spectrum of telecommunications products and services, which include local and long distance service, managed services, high speed Internet, and wireless services.