

PRESS RELEASE

FOR IMMEDIATE RELEASE

**Contact: Walter Ida
(808) 946-1400**

**Territorial Bancorp Inc.
Announces Results of Annual Meeting**

Honolulu, Hawaii, May 23, 2012 - Territorial Bancorp Inc., (NASDAQ: TBNK) (the "Company"), headquartered in Honolulu, Hawaii, the holding company parent of Territorial Savings Bank, announces the results of its 2012 annual meeting of stockholders held May 23, 2012.

Two members of the board of directors, Allan S. Kitagawa and Richard I. Murakami, were each elected to serve for a three-year term. Stockholders also ratified the appointment of KPMG LLP as the independent registered public accounting firm for the Company for the year ending December 31, 2012, approved the Company's compensation of named executive officers on an advisory basis, and approved the Company's 2012 Annual Incentive Plan.

Territorial Savings Bank is a federally chartered savings bank that was originally chartered in 1921 by the Territory of Hawaii. Territorial Savings bank conducts business from its headquarters in Honolulu, Hawaii and has 27 branch offices in the State of Hawaii.