

**PRESS RELEASE**

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

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

Honolulu, Hawaii, May 24, 2011 - Territorial Bancorp Inc., (NASDAQ: TBNK) (the "Company"), headquartered in Honolulu, Hawaii, the holding company parent of Territorial Savings Bank, announces the results of its 2011 annual meeting of stockholders held May 24, 2011.

Two members of the board of directors, Howard Y. Ikeda and David S. 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, 2011, approved the Company's compensation of named executive officers on an advisory basis, and recommended that stockholders vote on the compensation of the Company's named executive officers on an annual basis.

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 26 branch offices in the State of Hawaii.