

A background image showing a stack of coins, with the top few in sharp focus and the rest blurred. The coins are stacked in a slightly offset manner, creating a sense of depth. The overall tone is monochromatic, with the coins appearing in shades of grey and white against a darker background.

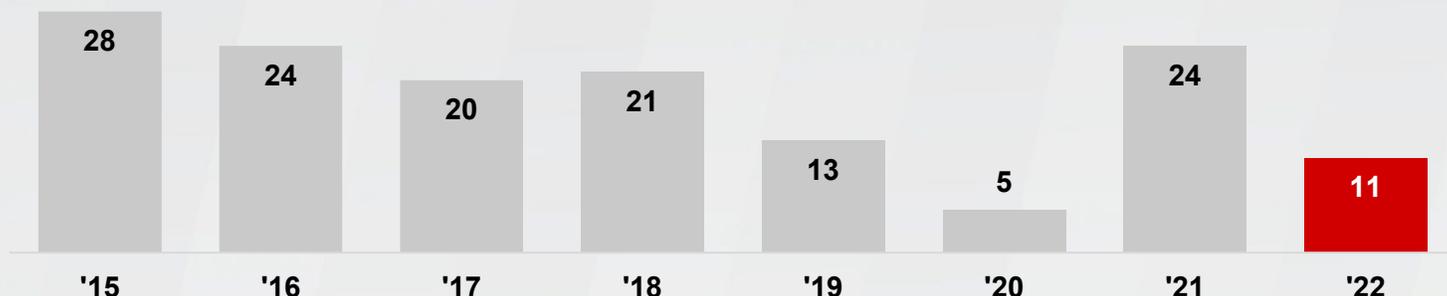
REGIONAL FINANCIAL SERVICES MERGERS & ACQUISITIONS UPDATE

**WEST REGION
Q4 2022**

FORV/S

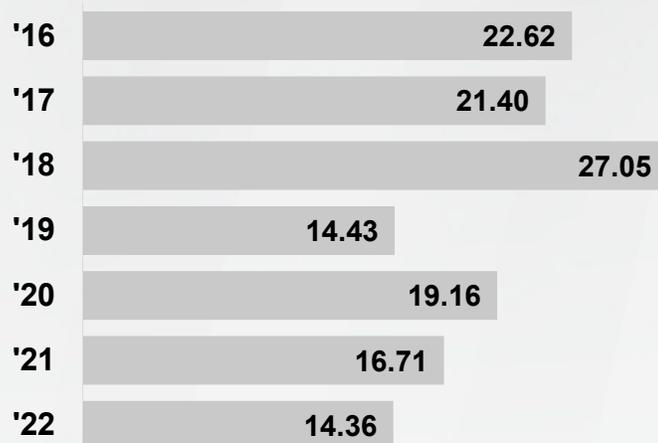
REGIONAL M&A TRANSACTION STATISTICS

Number of Regional Whole Bank & Thrift Transactions



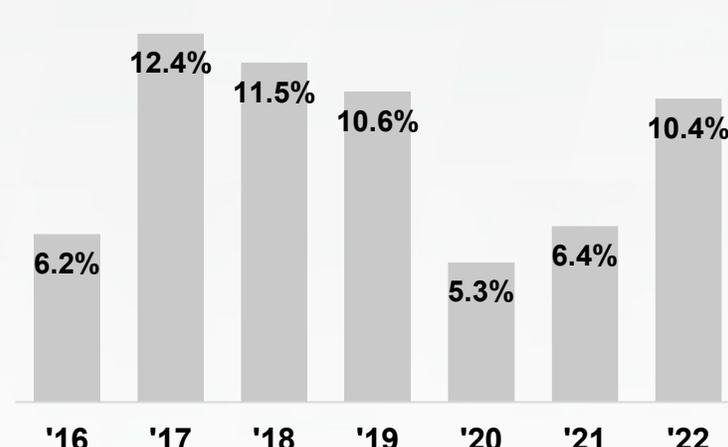
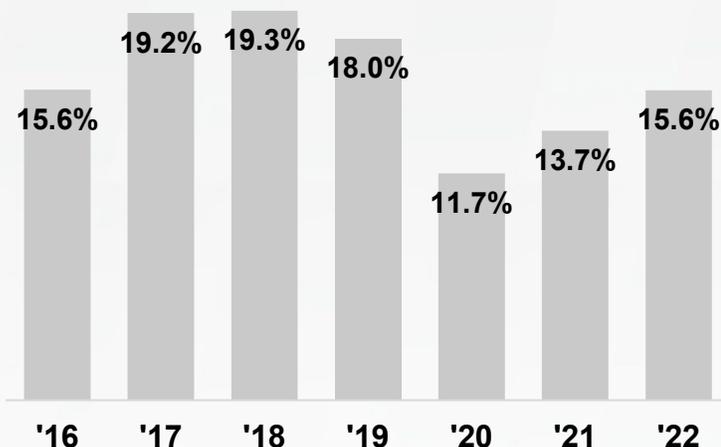
Regional Average Deal Value to Tangible Book [1]

Regional Average Deal Value to LTM Earnings [1]



Regional Average Deal Value to Assets [1]

Regional Average Tangible Book Premium to Core Deposits [1]



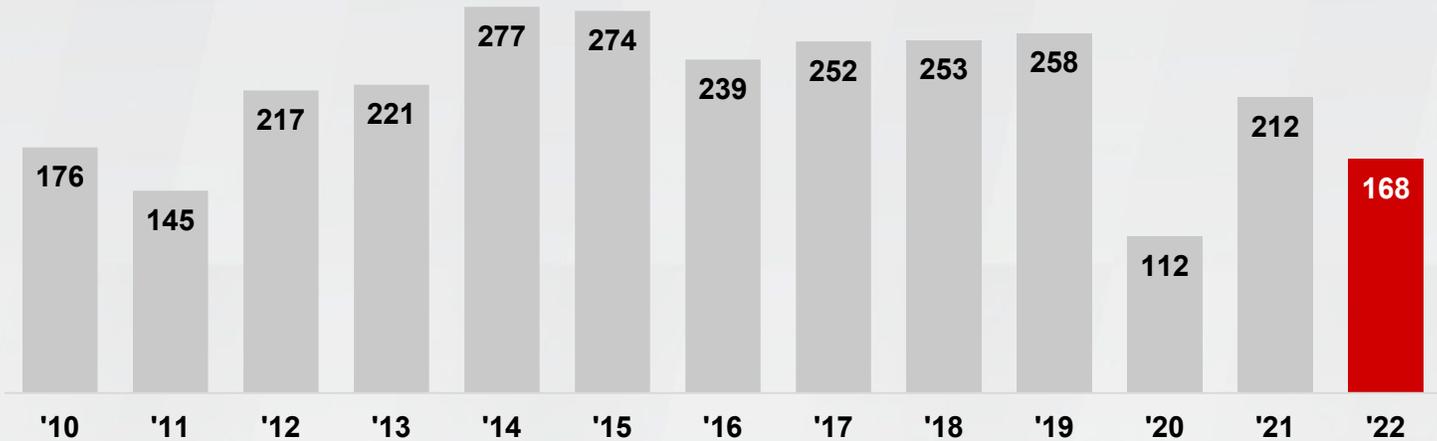
1. 2022 based on six transactions with publicly available pricing data.

Note: Includes all whole bank transactions in Alaska, American Samoa, Arizona, California, Guam, Hawaii, Idaho, Montana, Nevada, Northern Mariana Islands, Oregon, U.S. Minor Outlying Islands, Washington, and Wyoming.

Source: S&P Global Market Intelligence

NATIONAL M&A TRANSACTION STATISTICS

Number of National Whole Bank & Thrift Transactions



National Average Deal Value to Tangible Book



National Average Deal Value to LTM Earnings



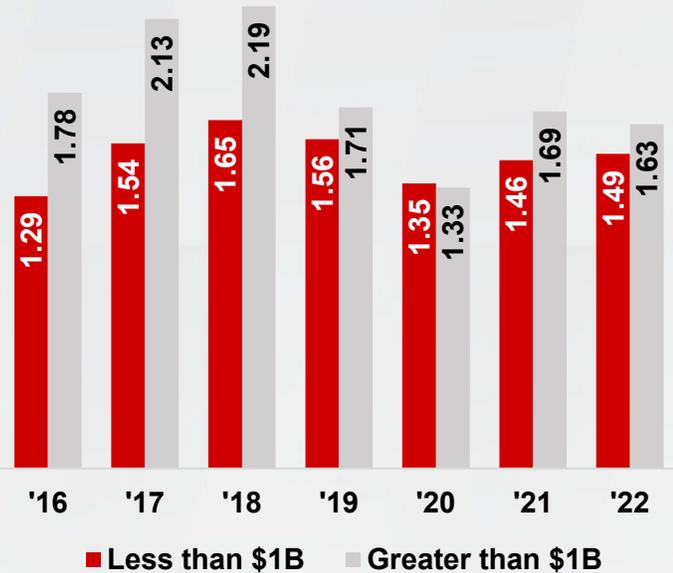
Source: S&P Global Market Intelligence



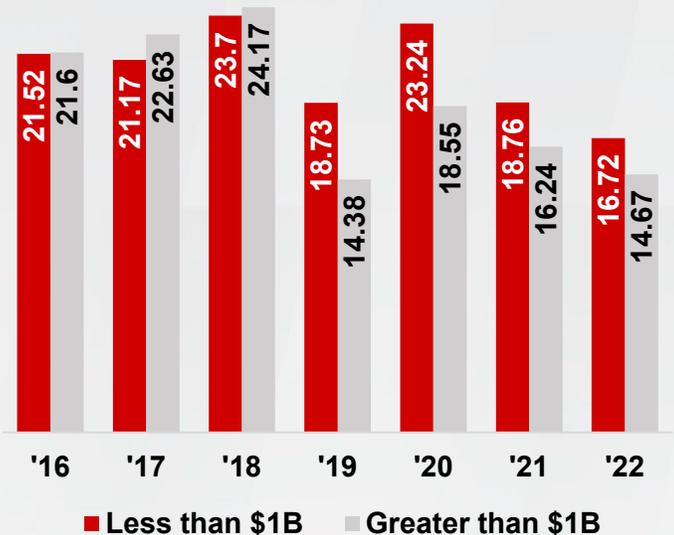
- Company Sales & Divestitures
- Management Buyouts
- Debt & Equity Recapitalizations
- Succession Planning & Strategic Options Analysis
- Mergers & Acquisitions
- Affiliations

NATIONAL M&A TRANSACTION STATISTICS BY ASSET SIZE

National Average Deal Value to Tangible Book

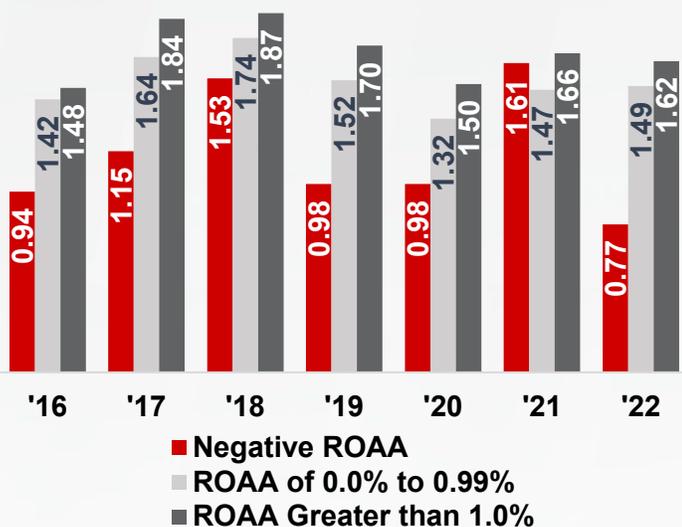


National Average Deal Value to LTM Earnings

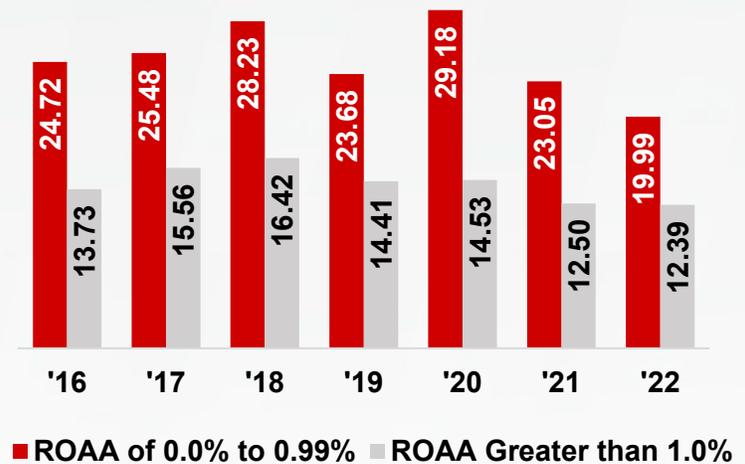


NATIONAL M&A TRANSACTION STATISTICS BY PERFORMANCE

National Average Deal Value to Tangible Book by Performance



National Average Deal Value to LTM Earnings by Performance*



* Deal value to LTM earnings for negative ROAA transactions are not meaningful and therefore are not presented in this chart.

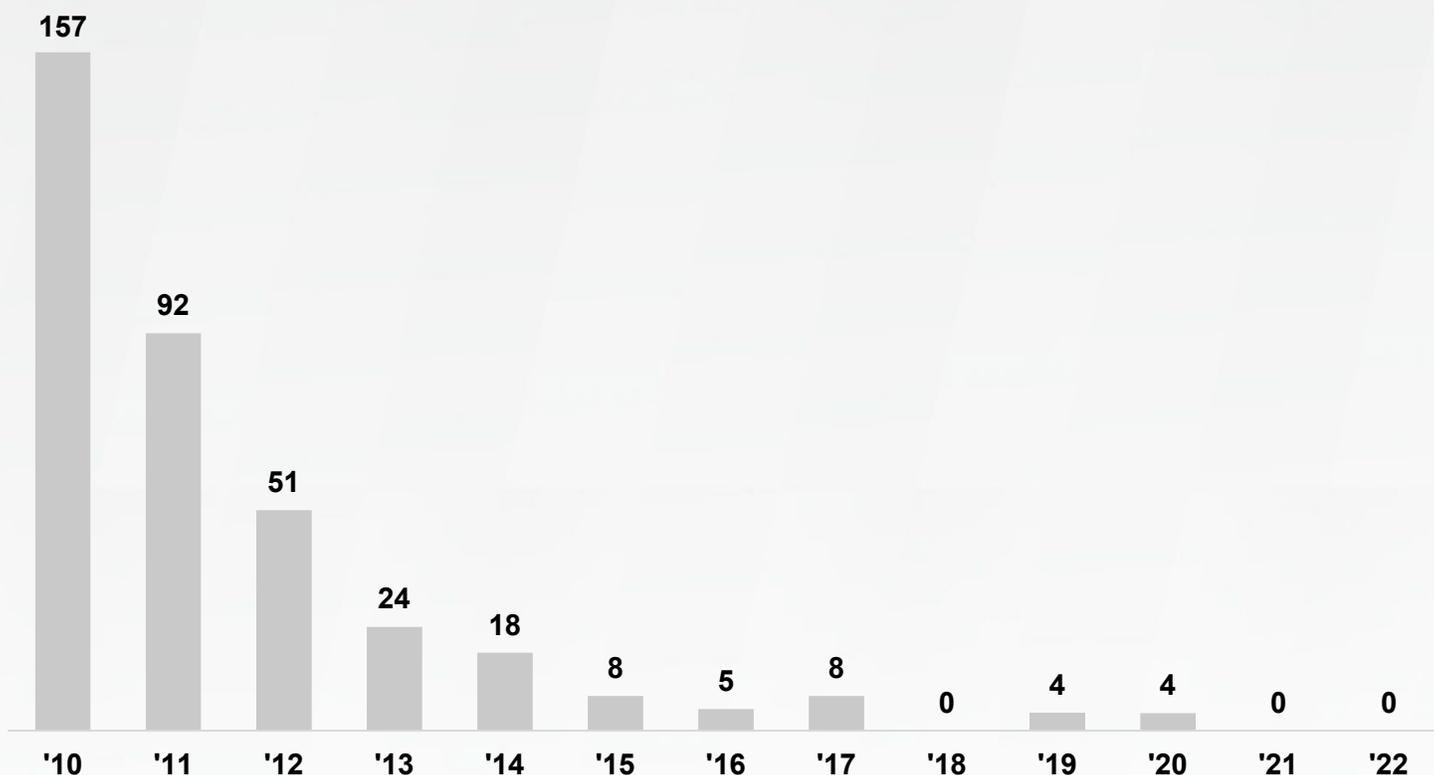
Source: S&P Global Market Intelligence

REGIONAL PUBLICLY TRADED BANKING COMPANIES

Name	Ticker	State	Total Assets (\$MM)	Total Equity (\$MM)	Stock Price 12/31/22	Price Change YTD	Price to Tangible Book	Price to LTM Earnings	Dividend Yield	Return on Assets	Return on Equity	Equity/Assets
Wells Fargo & Company	WFC	CA	1,920,280	185,112	\$41.29	-13.9%	122.04	10.72	2.91%	0.54%	5.64%	9.42%
First Republic Bank	FRC	CA	212,639	17,446	\$121.89	-41.0%	168.04	14.53	0.89%	0.85%	10.01%	8.35%
SVB Financial Group	SIVB	CA	211,793	16,295	\$230.14	-66.1%	119.89	8.54	0.00%	0.74%	9.80%	7.29%
East West Bancorp, Inc.	EWBC	CA	64,112	5,985	\$65.90	-16.2%	178.83	9.32	2.43%	1.80%	19.51%	9.05%
Western Alliance Bancorporation	WAL	AZ	55,566	4,534	\$59.56	-44.7%	160.41	6.37	2.42%	1.70%	19.79%	8.31%
PacWest Bancorp	PACW	CA	41,229	3,951	\$22.95	-49.2%	142.54	5.48	4.36%	1.05%	10.99%	9.36%
First Interstate BancSystem, Inc.	FIBK	MT	32,288	3,074	\$38.65	-5.0%	227.25	20.78	4.86%	0.65%	6.34%	9.59%
Umpqua Holdings Corporation	UMPQ	OR	30,943	2,581	\$17.85	-7.2%	160.84	11.30	4.71%	1.29%	14.96%	8.47%
Glacier Bancorp, Inc.	GBCI	MT	26,635	2,843	\$49.42	-12.8%	314.12	19.93	2.67%	1.15%	10.43%	10.37%
First Hawaiian, Inc.	FHB	HI	24,577	2,269	\$26.04	-4.7%	275.18	13.78	3.99%	1.06%	11.44%	8.85%
Bank of Hawaii Corporation	BOH	HI	23,607	1,317	\$77.56	-7.4%	288.58	14.03	3.61%	0.98%	16.10%	5.54%
Cathay General Bancorp	CATY	CA	21,986	2,474	\$40.79	-5.1%	146.98	9.06	3.33%	1.69%	14.70%	11.05%
Pacific Premier Bancorp, Inc.	PPBI	CA	21,688	2,798	\$31.56	-21.2%	168.96	10.21	4.18%	1.32%	10.18%	12.65%
Washington Federal, Inc.	WAFD	WA	20,594	2,329	\$33.55	0.5%	131.62	9.90	2.86%	1.06%	9.64%	10.89%
Columbia Banking System, Inc.	COLB	WA	20,266	2,213	\$30.13	-7.9%	187.41	10.50	3.98%	1.21%	10.84%	10.36%
Average			250,294	23,672	\$54.71	-19.3%	177.24	11.20	3.16%	1.14%	12.13%	9.30%

Source: S&P Global Market Intelligence

NATIONAL FAILED BANK STATISTICS



NMF refers to nonmeaningful figure

Source: Federal Deposit Insurance Corporation

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- Succession planning
- Strategic options analysis

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- Direct investment
- Licensing
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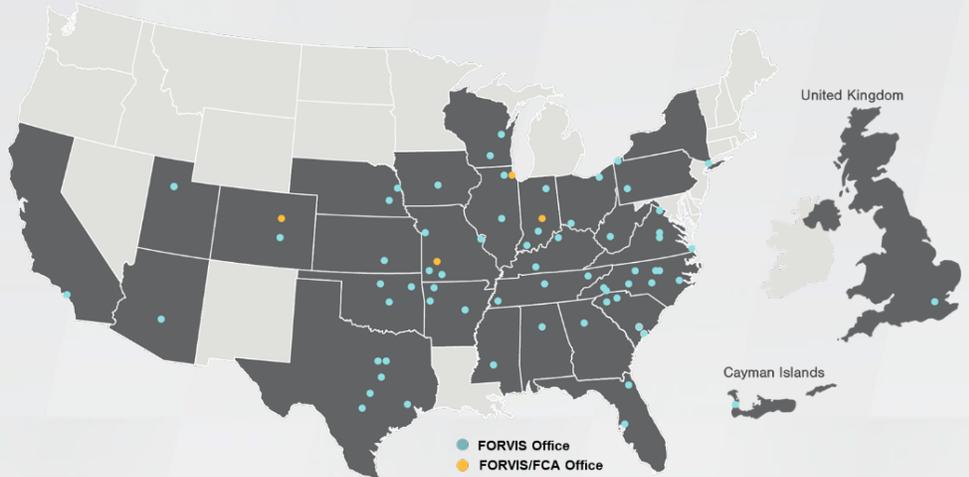
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