

FORVIS

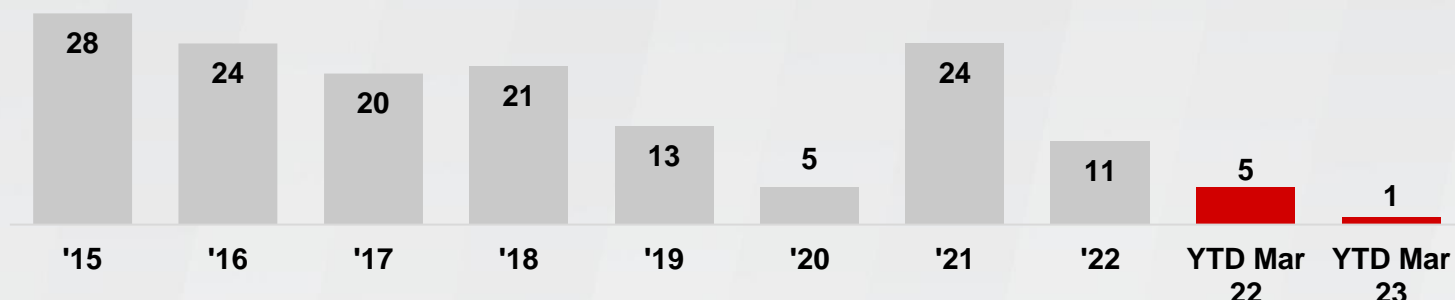
The background of the slide features a large, bold red diagonal line on the left side. To the right, there is a blurred image of a financial candlestick chart with yellow and blue bars, and a large, metallic, 3D dollar sign symbol in the foreground. The overall aesthetic is professional and financial.

REGIONAL FINANCIAL SERVICES MERGERS & ACQUISITIONS UPDATE

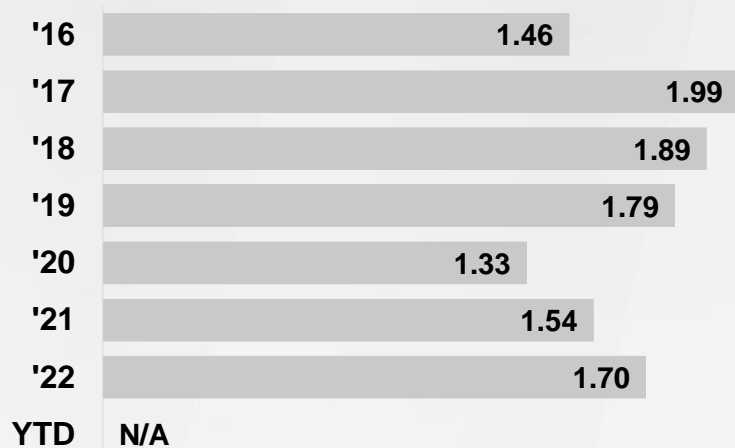
WEST REGION
Q1 2023

REGIONAL M&A TRANSACTION STATISTICS

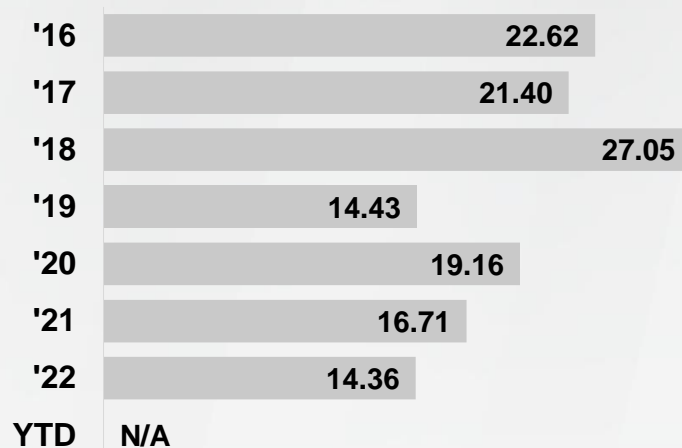
Number of Regional Whole Bank & Thrift Transactions



Regional Average Deal Value to Tangible Book [1]



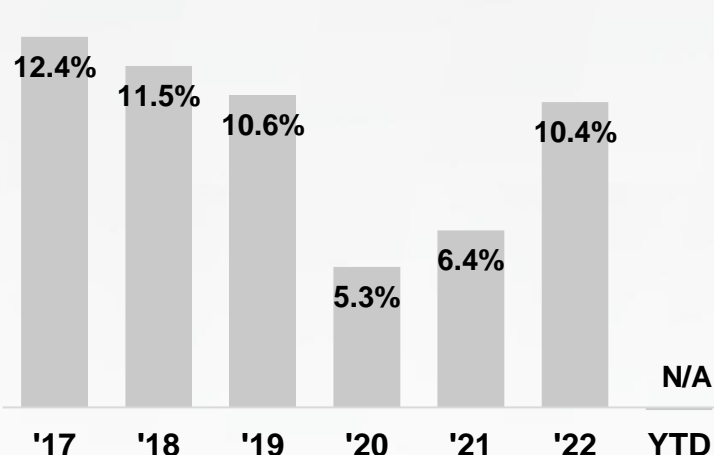
Regional Average Deal Value to LTM Earnings [1]



Regional Average Deal Value to Assets [1]



Regional Average Tangible Book Premium to Core Deposits [1]



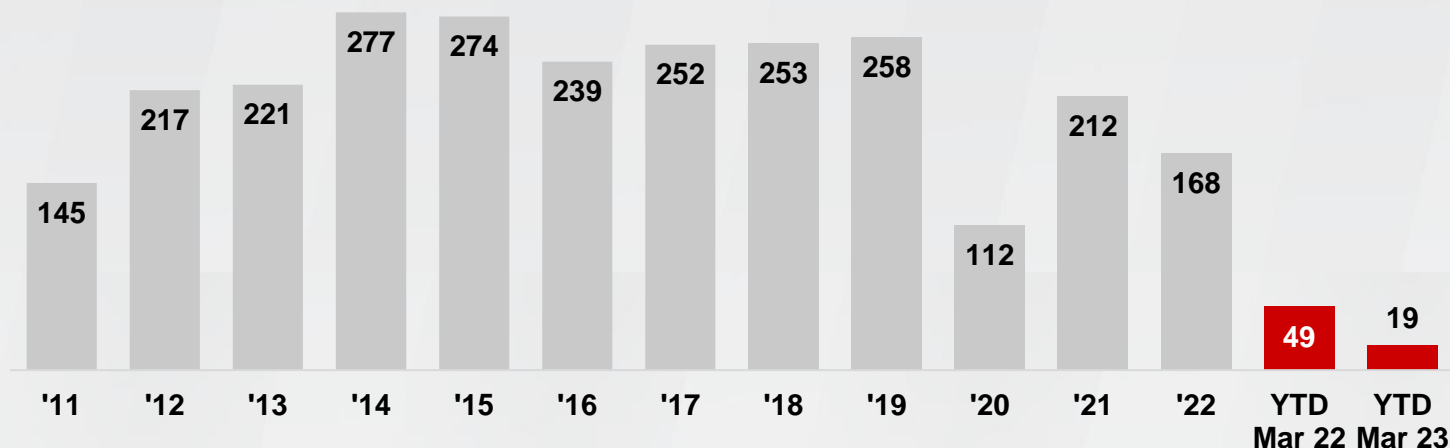
1. There are no transactions with publicly available data for the YTD period.

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

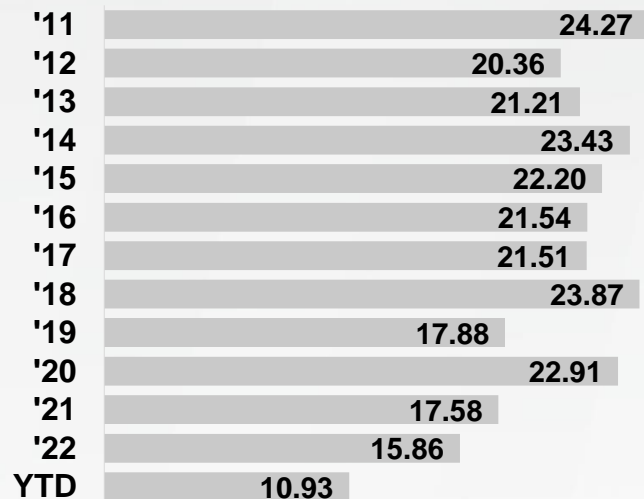
Number of National Whole Bank & Thrift Transactions



National Average Deal Value to Tangible Book



National Average Deal Value to LTM Earnings



Source: S&P Global Market Intelligence

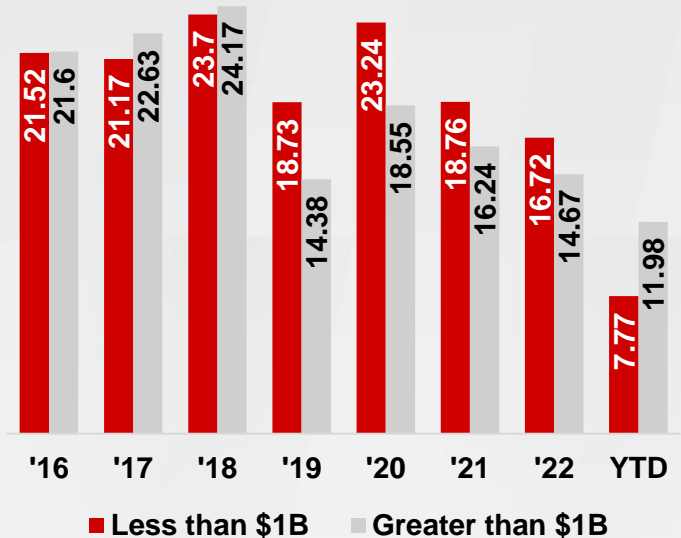
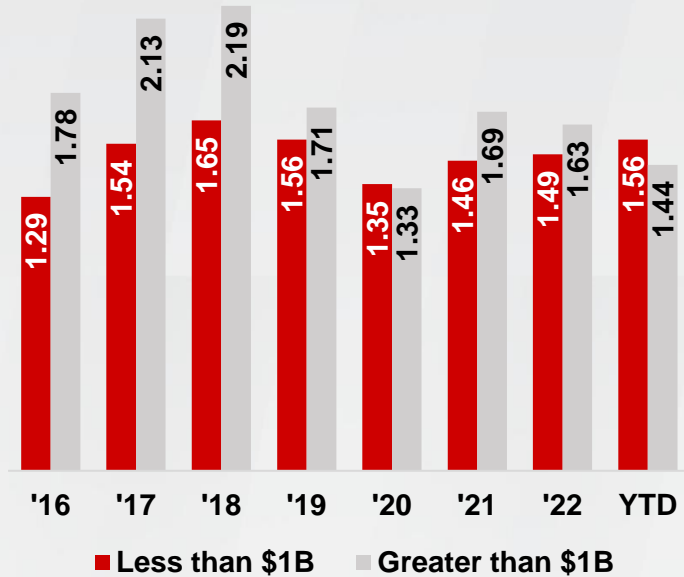
**FORVIS
CAPITAL
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SERVICES**

- 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

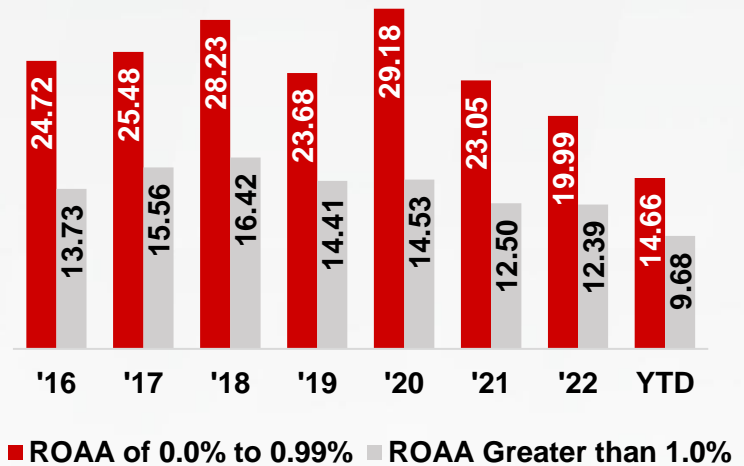
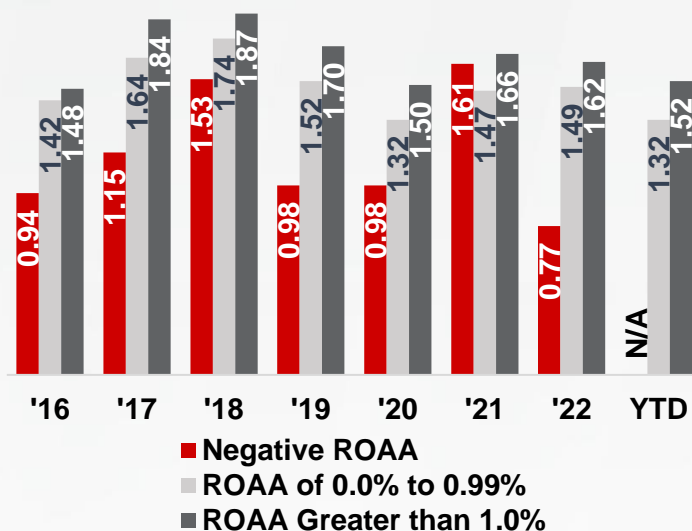
National Average Deal Value to LTM Earnings



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

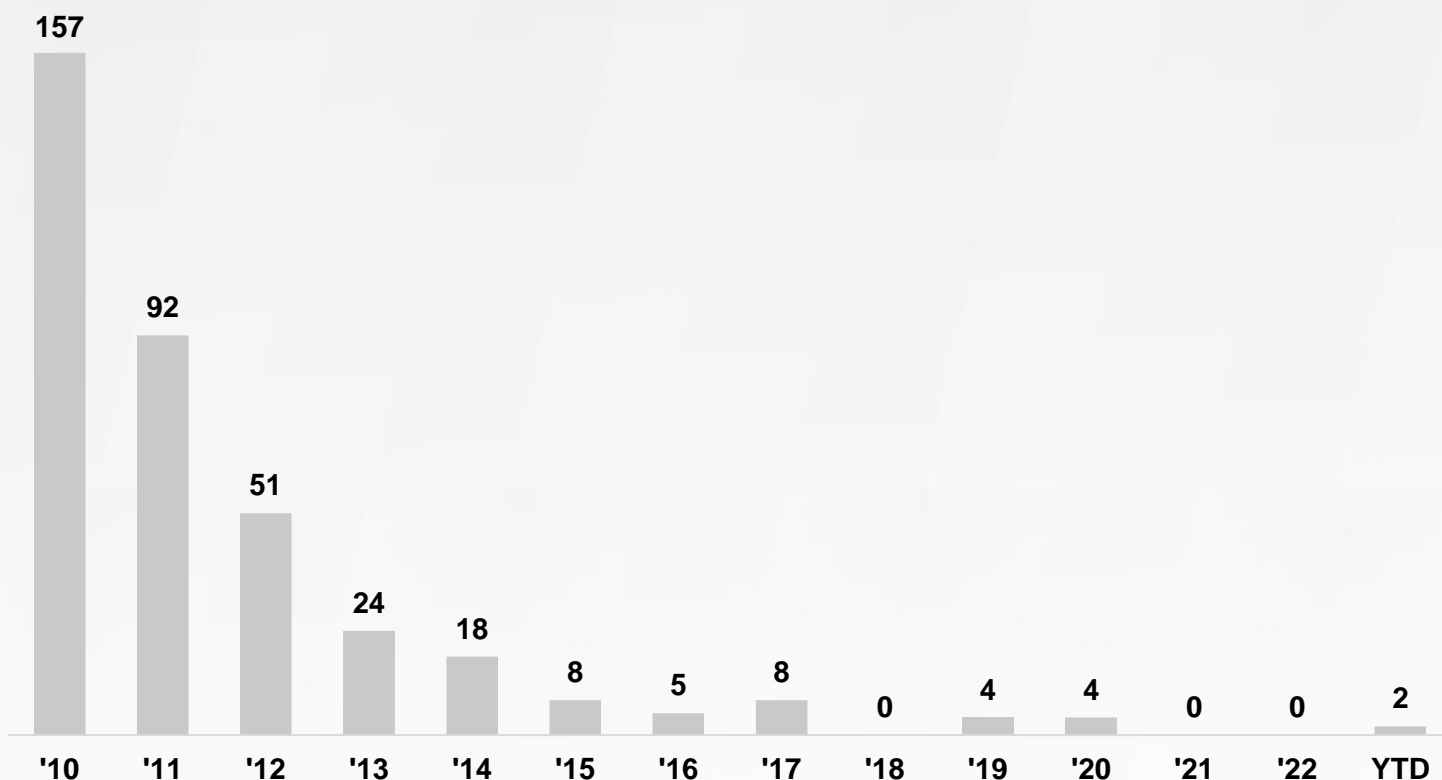
Source: S&P Global Market Intelligence

REGIONAL PUBLICLY TRADED BANKING COMPANIES

Name	Ticker	State	Total Assets (\$MM)	Total Equity (\$MM)	Stock Price 3/31/23	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	\$37.38	-9.5%	108.00	11.90	3.21%	0.54%	5.64%	9.51%
First Republic Bank	FRC	CA	212,639	17,446	\$13.99	-88.5%	18.86	1.70	7.72%	0.85%	10.01%	8.20%
East West Bancorp, Inc.	EWBC	CA	64,112	5,985	\$55.50	-15.8%	141.79	7.01	3.46%	1.80%	19.51%	9.33%
Western Alliance Bancorporation	WAL	AZ	55,566	4,534	\$35.54	-40.3%	88.35	3.66	4.05%	1.70%	19.79%	8.64%
PacWest Bancorp	PACW	CA	41,229	3,951	\$9.73	-57.6%	57.25	2.89	10.28%	1.05%	10.99%	9.58%
First Interstate BancSystem, Inc.	FIBK	MT	32,288	3,074	\$29.86	-22.7%	168.76	15.23	6.30%	0.65%	6.34%	9.52%
Columbia Banking System, Inc.	COLB	WA	31,849	2,480	\$21.42	-28.5%	188.49	13.82	0.00%	1.09%	13.07%	10.92%
Glacier Bancorp, Inc.	GBCI	MT	26,635	2,843	\$42.01	-15.0%	256.22	15.33	3.14%	1.15%	10.43%	10.67%
First Hawaiian, Inc.	FHB	HI	24,577	2,269	\$20.63	-20.8%	206.32	9.92	5.04%	1.06%	11.44%	9.23%
Bank of Hawaii Corporation	BOH	HI	23,607	1,317	\$52.08	-32.9%	186.91	9.50	0.00%	0.98%	16.10%	5.58%
Cathay General Bancorp	CATY	CA	21,948	2,474	\$34.52	-15.4%	119.98	7.15	3.94%	1.69%	14.70%	11.27%
Pacific Premier Bancorp, Inc.	PPBI	CA	21,688	2,798	\$24.02	-23.9%	123.95	8.06	5.50%	1.32%	10.18%	12.90%
Washington Federal, Inc.	WAFD	WA	20,594	2,329	\$30.12	-10.2%	114.80	7.84	3.32%	1.06%	9.64%	10.78%
Hope Bancorp, Inc.	HOPE	CA	19,164	2,019	\$9.82	-23.3%	75.79	5.43	5.70%	1.20%	10.73%	10.54%
Average			252,369	24,071	\$30.57	-27.3%	127.45	8.40	4.25%	1.16%	12.25%	9.71%

Source: S&P Global Market Intelligence

NATIONAL FAILED BANK STATISTICS



Source: Federal Deposit Insurance Corporation

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- SEC filings
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- Accounting outsourcing
- Budgeting & financial planning
- Cost accounting
- Employee benefit plan & administering
- ESOP feasibility analysis
- Forecasts & projections

FEDERAL & STATE TAX PLANNING & COMPLIANCE

- Corporate tax planning
- Inventory tax planning
- R&D tax credit enhancements
- Real estate cost segregation studies
- Restructuring planning
- State & local tax planning

FORENSICS & VALUATION CONSULTING

- Strategic insolvency & bankruptcy
- Business valuations
- Fraud detection
- Litigation support
- Computer forensics
- Data analytics

INTERNATIONAL TAX STRATEGIES

- DISC
- Expatriate assignment services
- Foreign tax credit planning
- Global structuring support
- Indirect global taxes
- Transfer pricing

INVESTMENT & FINANCIAL PLANNING

- Estate & gift planning
- Family tax planning
- Investment management
- Personal wealth planning
- Retirement planning

TRANSACTION SERVICES

- Financial diligence
- M&A tax structuring
- Federal, state, & local tax diligence
- Technology diligence

GROWTH & ADVISORY

INVESTMENT BANKING

- Mergers & acquisitions
- Company sales & divestitures
- Debt & equity recapitalizations
- Management buyouts
- Affiliations
- Succession planning
- Strategic options analysis

ECONOMIC DEVELOPMENT

- Expansion projects
- Grants & public incentives

INTERNATIONAL MARKET

- Development
- Exporting
- Direct investment
- Licensing
- Acquisitions

FORVIS OPTICS

BUSINESS PERFORMANCE INTELLIGENCE

- Data extraction & analysis
- Business activity analysis
- Cost & profitability reporting
- Business strengths, values, & opportunity planning

TECHNOLOGY

APPLICATIONS SOFTWARE

- Sage
- Sage Intacct
- Microsoft Dynamics CRM
- Microsoft Dynamics F&O
- Microsoft Dynamics GP & Business Central

IT RISK SERVICES

- Virtual CIO
- IT audits & general control testing
- Cyber risk assessment
- Penetration testing
- Incident response
- Regulatory compliance

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● FORVIS Office
 ● FORVIS/FCA Office

ABOUT US

The professionals of FORVIS Capital Advisors, LLC (FCA) have more than 200 years of combined experience helping company owners plan for and execute their growth and exit strategies. From managing the sale of a company to negotiating the acquisition of a competitor or raising debt and equity capital to improve financial and operational flexibility, FORVIS can help you to develop a specific course of action for achieving your desired results.

FCA, a wholly owned subsidiary of FORVIS, LLP, helps companies and stockholders go beyond their numbers by creating value through investment banking solutions that include mergers, acquisitions, sales, recapitalizations, management buyouts, and financings.

Founded in 1994, FCA is staffed with experienced investment bankers and financial analysts. In addition, the firm draws on the resources of FORVIS with its network of accountants, auditors, tax professionals, business consultants, and industry-specific consultants.

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