

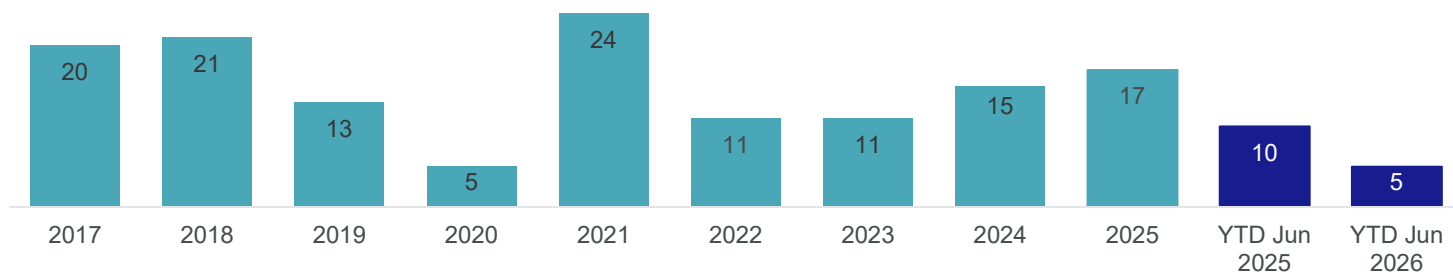


Regional Financial Services
Mergers & Acquisitions Update
West Region Q2 2026

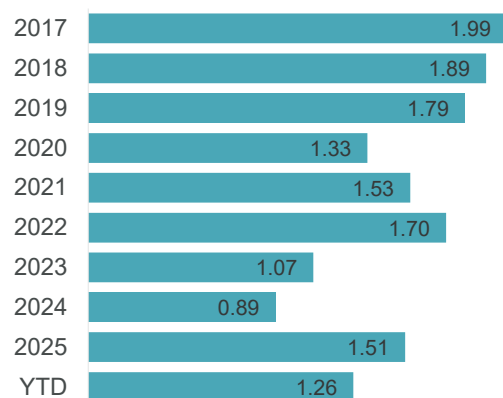
Regional Financial Services M&A Update

Regional M&A Transaction Statistics

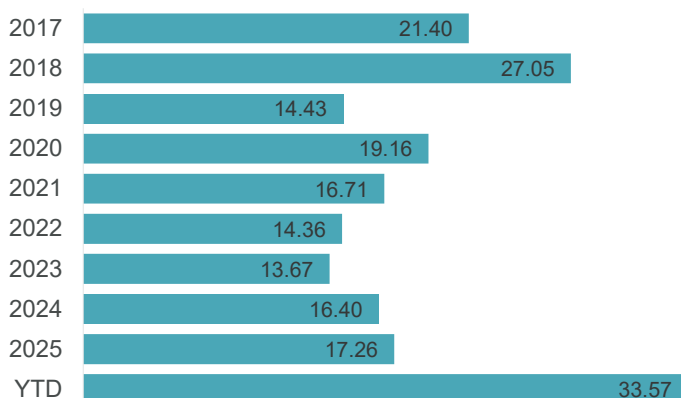
Number of Regional Whole Bank & Thrift Transactions



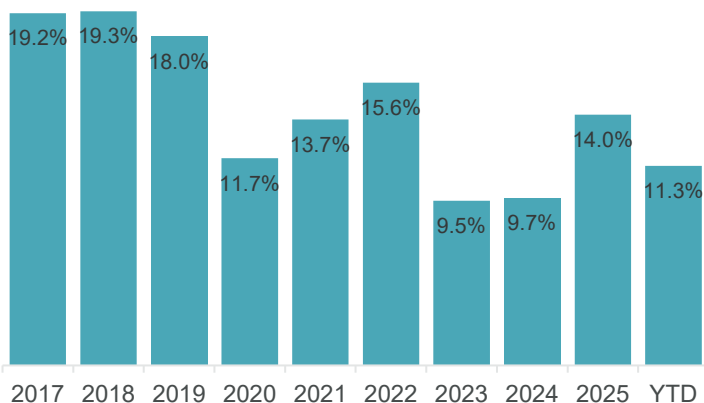
Regional Average Deal Value to Tangible Book¹



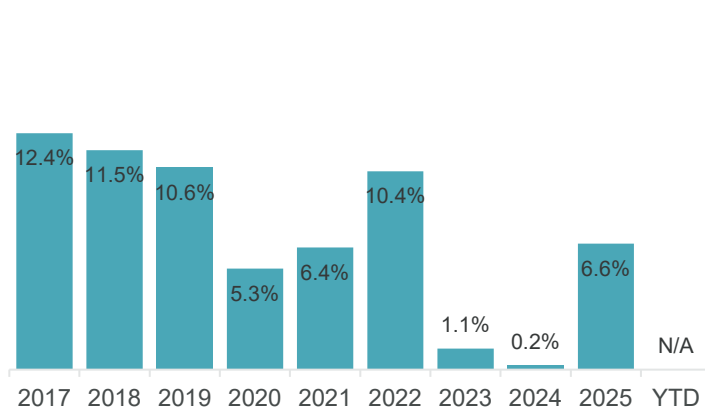
Regional Average Deal Value to LTM Earnings¹



Regional Average Deal Value to Assets¹



Regional Average Tangible Book Premium to Core Deposits¹



1. YTD data is based on two transactions with publicly available pricing data.

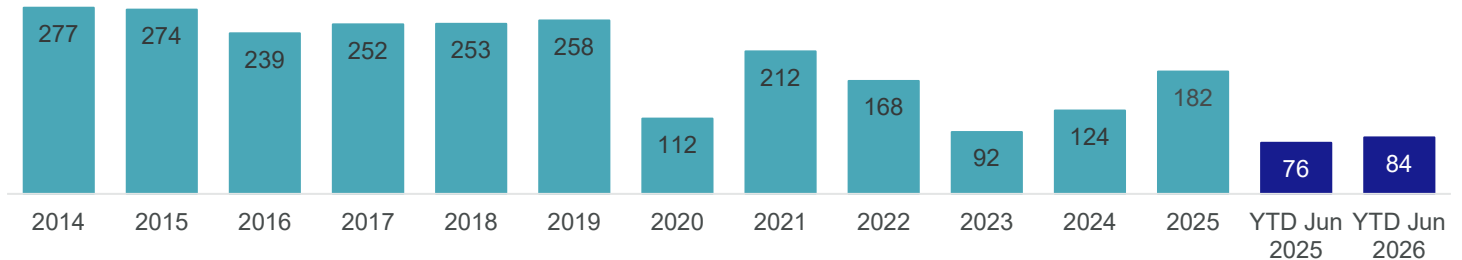
Source: S&P Global Market Intelligence

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

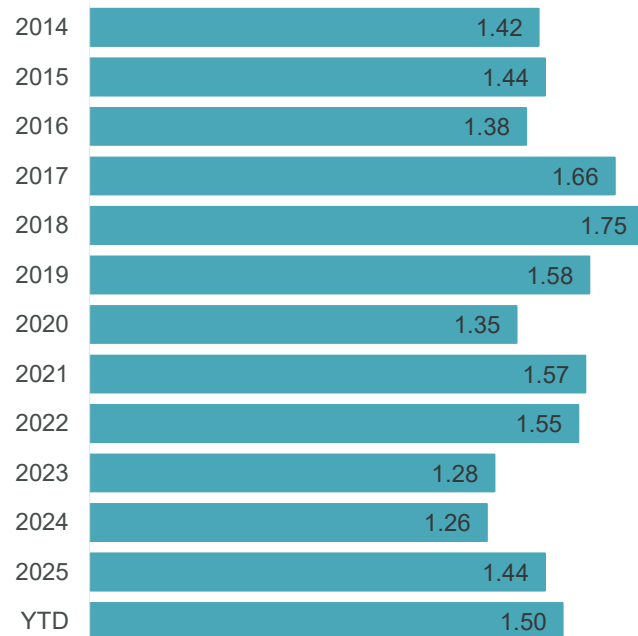
Regional Financial Services M&A Update

National M&A Transaction Statistics

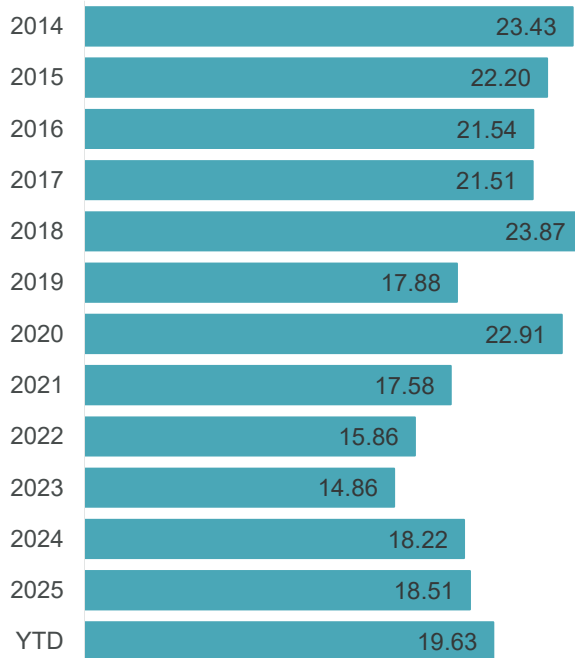
Number of National Whole Bank & Thrift Transactions



National Average Deal Value to Tangible Book



National Average Deal Value to LTM Earnings



Forvis Mazars Capital Advisors Services

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

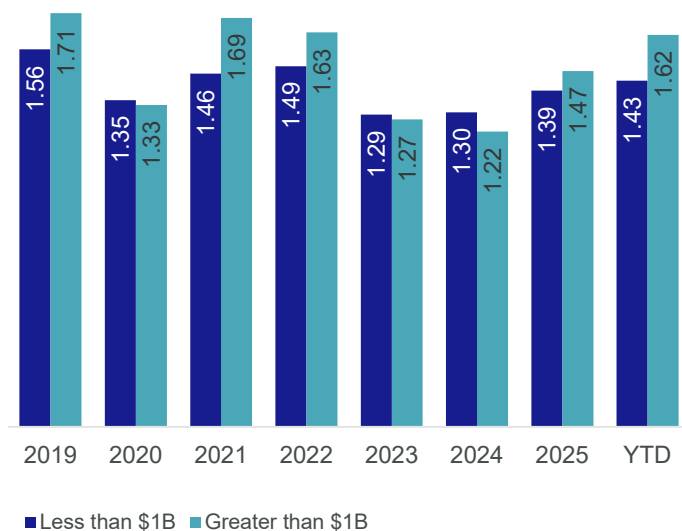
Source: S&P Global Market Intelligence

Regional Financial Services M&A Update

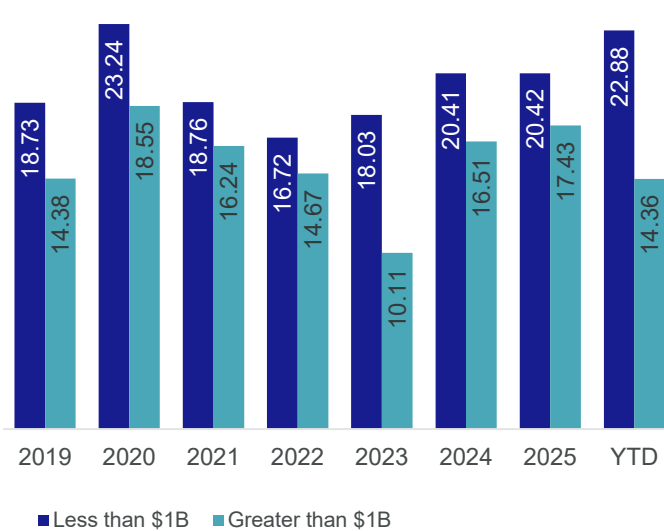
National M&A Transaction Statistics

National M&A Transaction Statistics by Asset Size

National Average Deal Value to Tangible Book

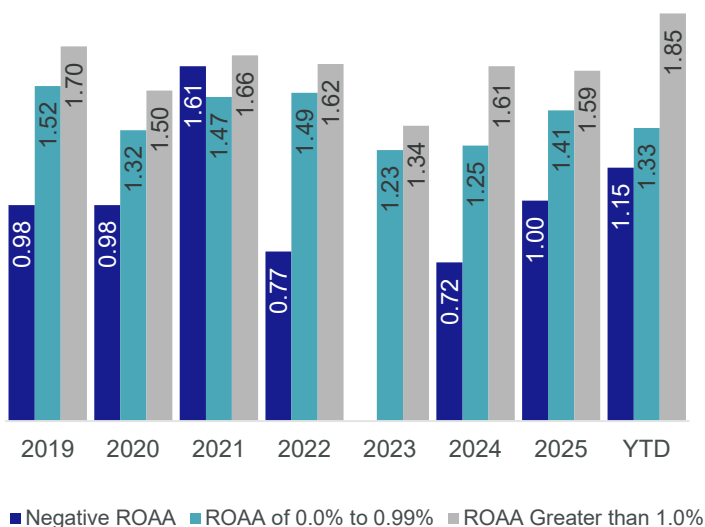


National Average Deal Value to LTM Earnings

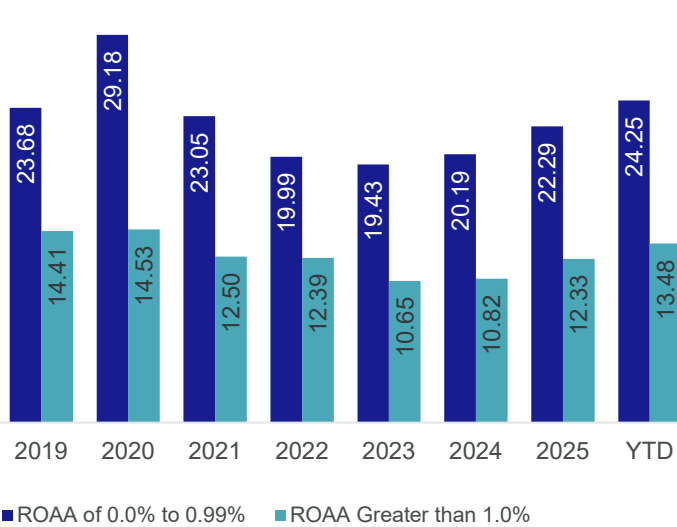


National M&A Transaction Statistics By Performance

National Average Deal Value to Tangible Book by Performance



National Average Deal Value to LTM Earnings by Performance¹



1. 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

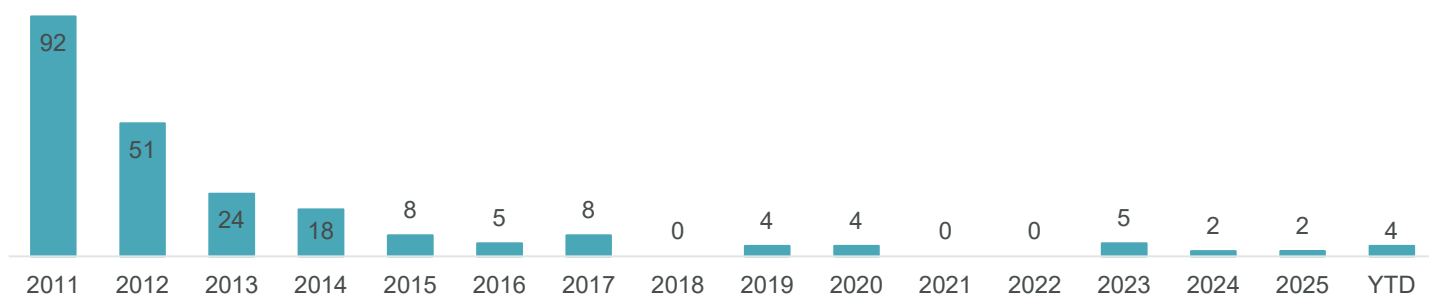
Regional Financial Services M&A Update

Regional & National Bank Statistics

Regional Publicly Traded Banking Companies

Name	Ticker	State	Total Assets (\$MM)	Total Equity (\$MM)	Stock Price 6/30/2026	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	2,106,023	181,695	\$82.64	-11.3%	185.37	12.75	2.18%	1.06%	11.70%	8.69%
Western Alliance Bancorporation	WAL	AZ	90,252	7,435	\$82.20	-2.2%	134.54	9.57	2.04%	1.04%	12.54%	8.04%
East West Bancorp, Inc.	EWBC	CA	82,886	8,999	\$129.09	14.9%	207.21	12.90	2.48%	1.76%	16.25%	10.86%
Columbia Banking System, Inc.	COLB	WA	66,027	7,664	\$32.05	14.7%	168.42	12.77	4.62%	1.08%	9.69%	11.61%
Banc of California, Inc.	BANC	CA	34,724	3,553	\$20.43	5.9%	114.97	15.60	2.35%	0.73%	7.11%	10.23%
Glacier Bancorp, Inc.	GBCI	MT	31,734	4,248	\$51.58	17.1%	242.33	24.10	2.56%	0.88%	6.89%	13.39%
Axos Financial, Inc.	AX	NV	29,249	3,065	\$97.39	13.0%	194.10	11.83	0.00%	1.80%	16.62%	10.48%
WaFd, Inc.	WAFD	WA	27,597	3,023	\$38.37	19.8%	126.75	12.54	2.81%	0.95%	8.48%	10.81%
First Interstate BancSystem, Inc.	FIBK	MT	26,427	3,359	\$38.56	11.4%	172.39	12.56	4.88%	1.15%	9.06%	12.71%
First Hawaiian, Inc.	FHB	HI	24,265	2,768	\$29.30	15.8%	201.12	12.85	3.55%	1.19%	10.43%	11.41%
Cathay General Bancorp	CATY	CA	24,049	2,987	\$61.99	28.1%	159.14	12.78	2.45%	1.40%	11.37%	12.42%
Bank of Hawaii Corporation	BOH	HI	23,910	1,855	\$81.49	19.2%	217.14	16.46	3.44%	0.92%	12.30%	7.76%
Mechanics Bancorp	MCHB	CA	21,389	2,791	\$15.90	8.7%	211.14	13.94	17.61%	1.28%	9.56%	13.05%
Hope Bancorp, Inc.	HOPE	CA	18,657	2,283	\$13.68	24.8%	99.77	26.31	4.09%	0.36%	2.96%	12.24%
Banner Corporation	BANR	WA	16,344	1,967	\$66.44	6.0%	141.45	11.19	3.13%	1.26%	10.78%	12.03%
Average			272,781	24,125	\$60.45	9.5%	168.35	13.89	3.58%	1.11%	10.70%	10.58%

National Failed Bank Statistics



Source: S&P Global Market Intelligence

Source: Federal Deposit Insurance Corporation

Regional Financial Services M&A Update

Forvis Mazars Services & Industries

Industries

- Financial Services
- Construction & Engineering
- Business Solutions
- Marketing & Distribution
- Healthcare
- Consumer Services & Products

Services

Financial

Assurance & Risk

- Audit, Review, & Compilation
- Benchmarking
- Internal Audit
- Internal Control Studies
- SEC Filings
- SOX 404 Compliance

Consulting

- Accounting Outsourcing
- Budgeting & Financial Planning
- Cost Accounting
- Due Diligence & Loan Review
- 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

International Tax Strategies

- DISC
- Expatriate Assignment Services
- Foreign Tax Credit Planning
- Global Structuring Support
- Indirect Global Taxes
- Transfer Pricing

Forensics & Valuation Consulting

- Strategic Insolvency & Bankruptcy
- Business Valuations
- Fraud Detection
- Litigation Support
- Computer Forensics
- Data Analytics

Investment & Financial Planning

- Estate & Gift Planning
- Family Tax Planning
- Investment Management
- Personal Wealth Planning
- Retirement Planning

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 Mazars 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

