

FORVIS

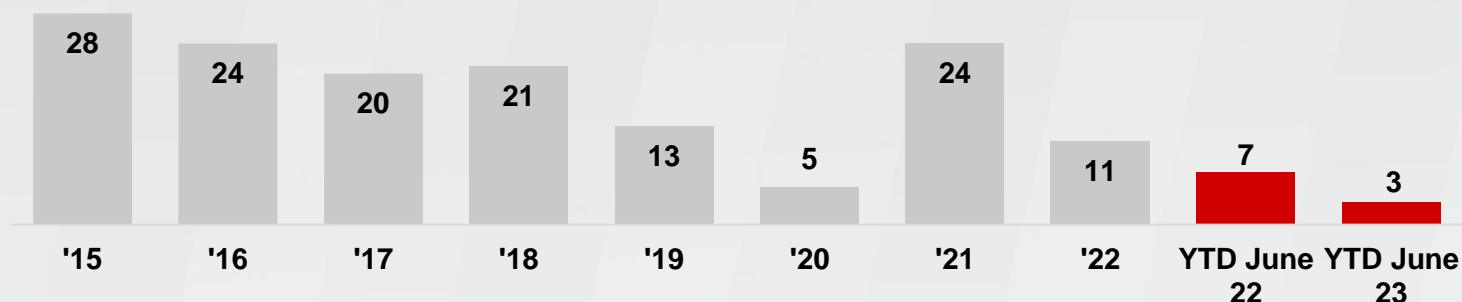
The image features a large, bold red diagonal line running from the top left towards the bottom right. The background is a blurred financial chart with yellow and blue bars and a dashed white line. A large, metallic 3D dollar sign is positioned on the right side of the chart. The overall color palette is dominated by red, blue, and yellow.

REGIONAL FINANCIAL SERVICES MERGERS & ACQUISITIONS UPDATE

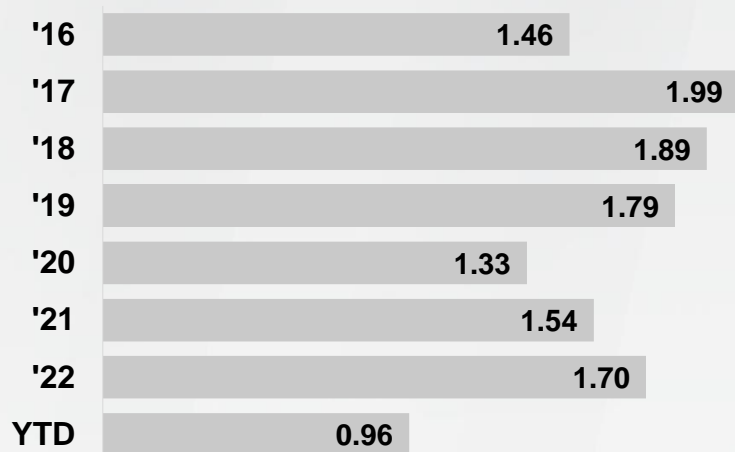
WEST REGION
Q2 2023

REGIONAL M&A TRANSACTION STATISTICS

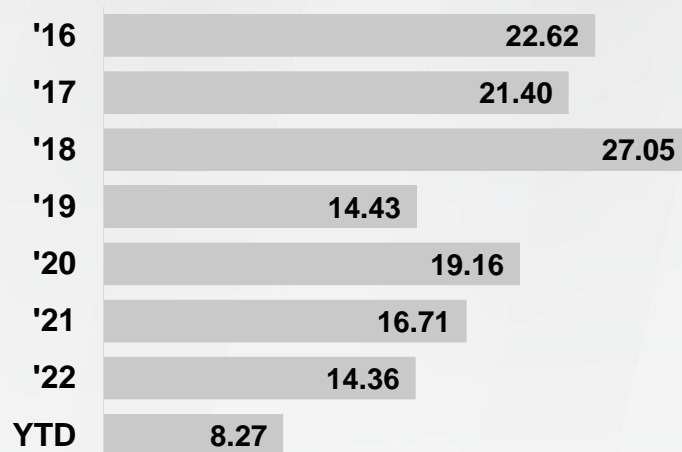
Number of Regional Whole Bank & Thrift Transactions



Regional Average Deal Value to Tangible Book [1]



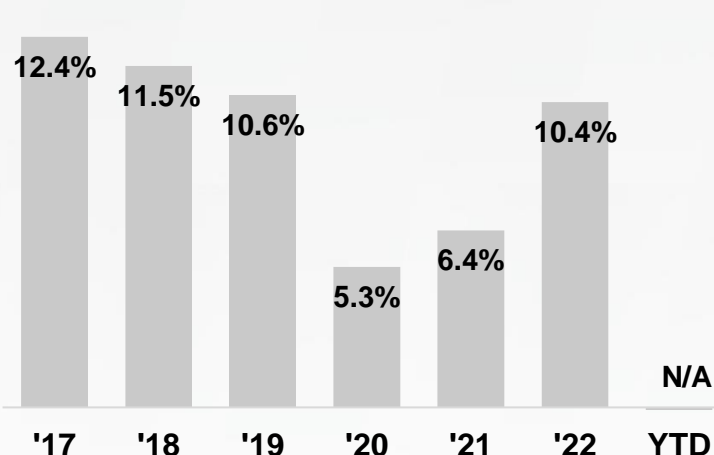
Regional Average Deal Value to LTM Earnings [1]



Regional Average Deal Value to Assets [1]



Regional Average Tangible Book Premium to Core Deposits [1]



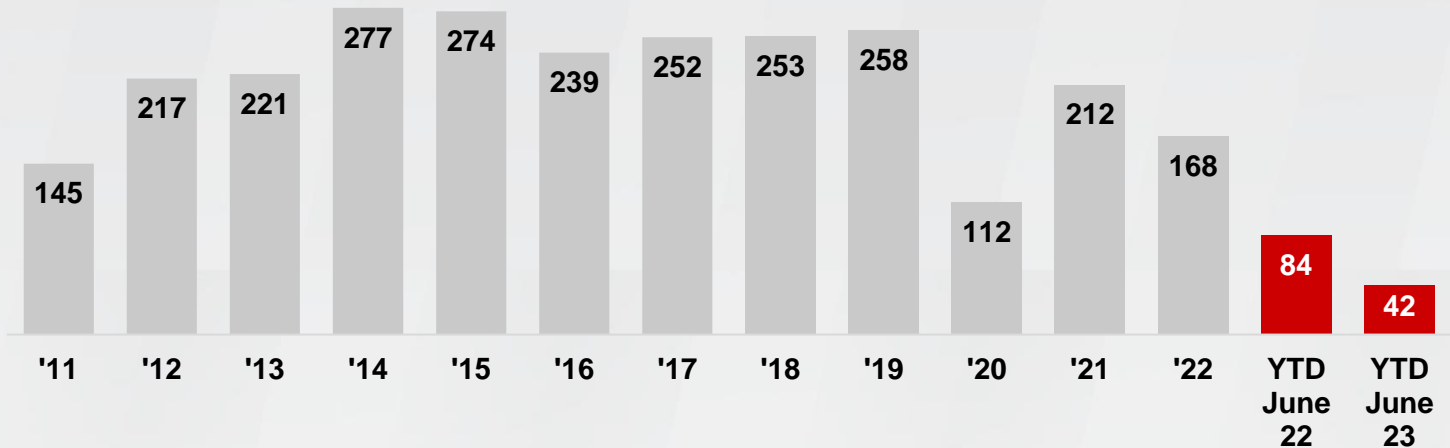
1. There are two transactions with publicly available data for the YTD period.

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

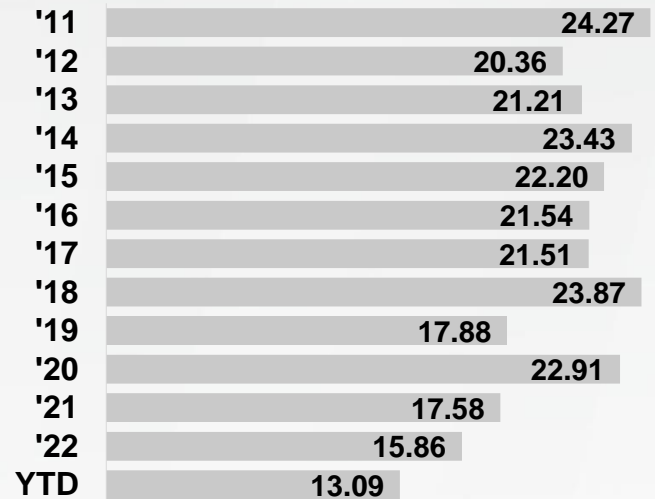
Number of National Whole Bank & Thrift Transactions



National Average Deal Value to Tangible Book



National Average Deal Value to LTM Earnings



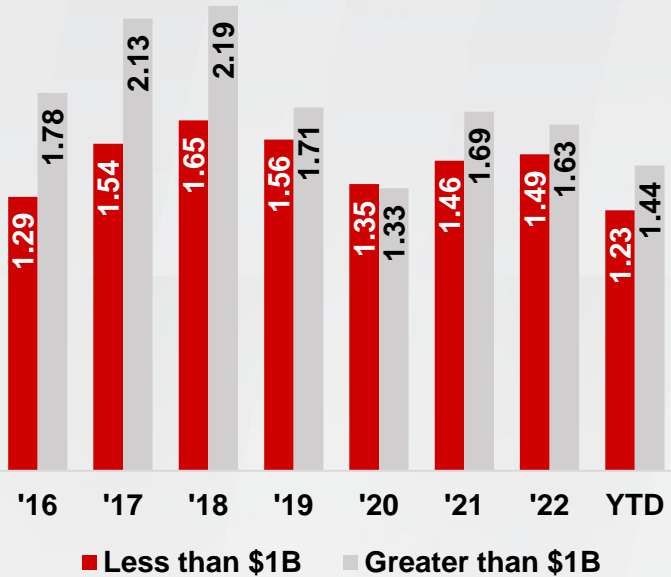
Source: S&P Global Market Intelligence

**FORVIS
CAPITAL
ADVISORS
SERVICES**

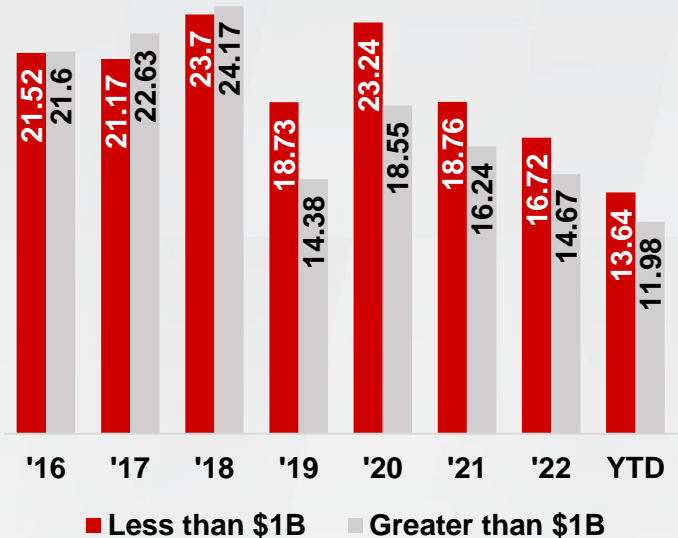
- Company Sales & Divestitures
- Management Buyouts
- Debt & Equity Recapitalizations
- Succession Planning & Strategic Options Analysis
- Mergers & Acquisitions
- Affiliations

NATIONAL M&A TRANSACTION STATISTICS BY ASSET SIZE

National Average Deal Value to Tangible Book

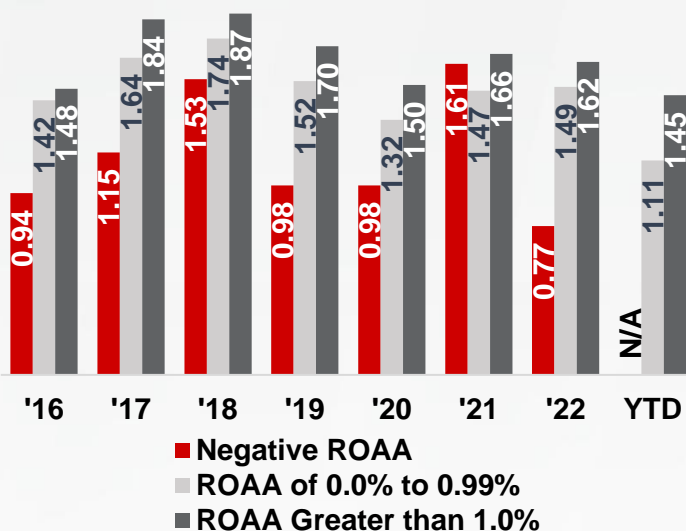


National Average Deal Value to LTM Earnings

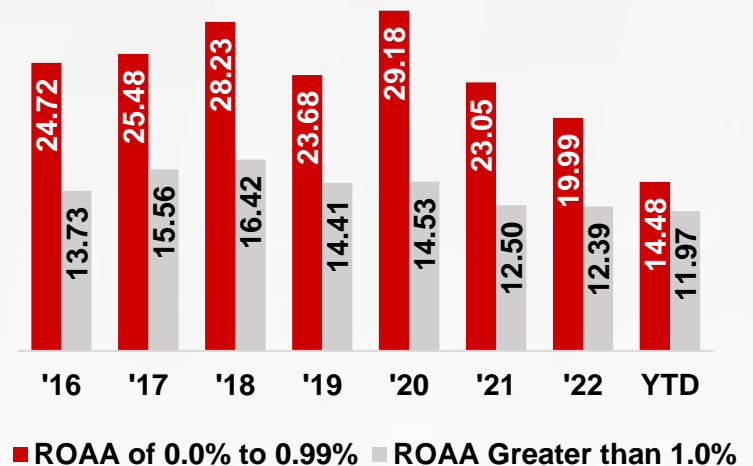


NATIONAL M&A TRANSACTION STATISTICS BY PERFORMANCE

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.

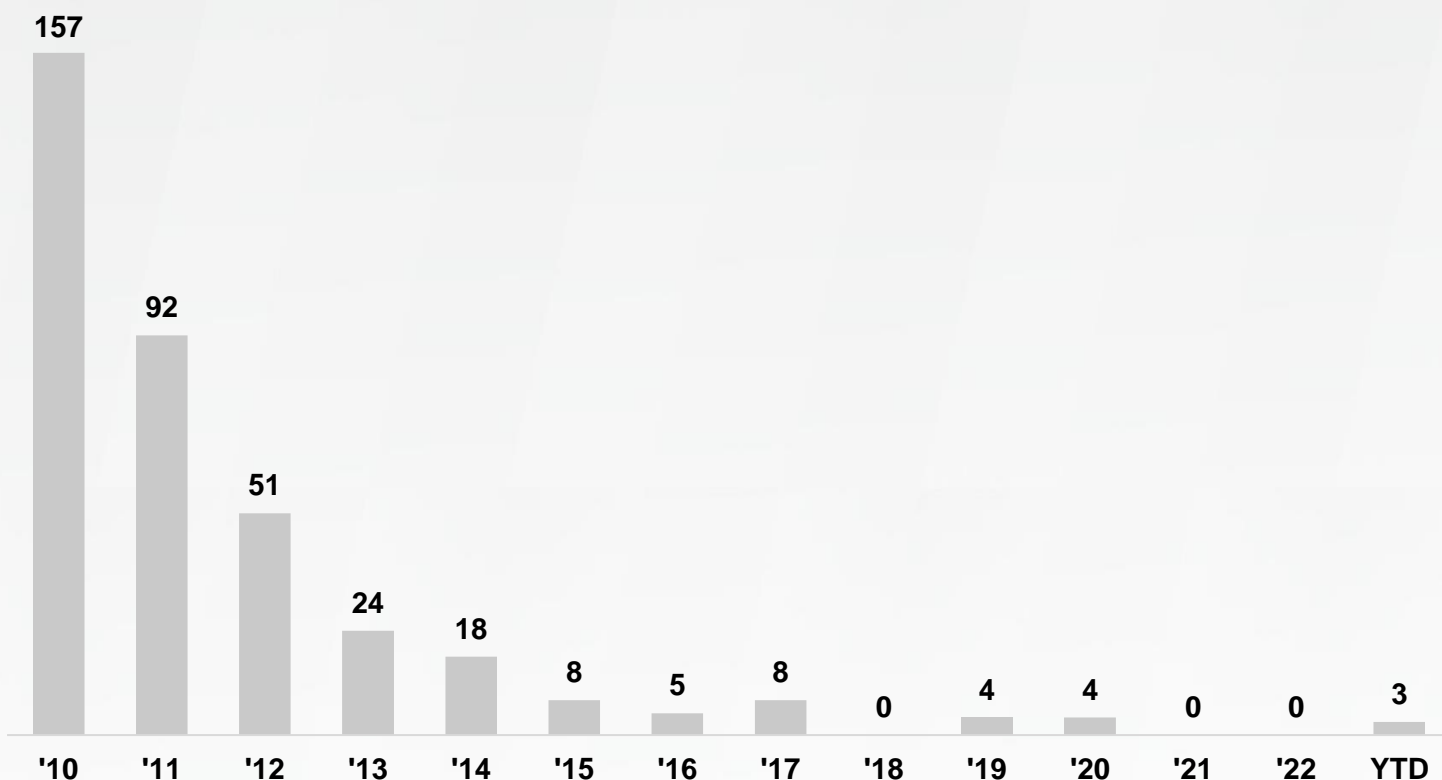
Source: S&P Global Market Intelligence

REGIONAL PUBLICLY TRADED BANKING COMPANIES

Name	Ticker	State	Total Assets (\$MM)	Total Equity (\$MM)	Stock Price 6/30/23	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	1,917,932	185,150	\$42.68	3.4%	119.93	11.89	2.81%	0.64%	6.55%	9.53%
First Republic Bank	FRCB	CA	232,944	17,990	\$0.55	-99.5%	0.72	0.07	0.00%	0.75%	8.98%	7.72%
East West Bancorp, Inc.	EWBC	CA	67,245	6,309	\$52.79	-19.9%	127.76	6.19	3.64%	1.90%	20.67%	9.38%
Western Alliance Bancorporation	WAL	AZ	57,222	4,617	\$36.47	-38.8%	87.80	4.16	3.95%	1.59%	18.56%	8.57%
Columbia Banking System, Inc.	COLB	WA	53,994	4,885	\$20.28	-32.3%	134.21	11.19	7.10%	0.70%	8.47%	9.05%
PacWest Bancorp	PACW	CA	44,303	2,771	\$8.15	-64.5%	43.68	NMF	0.49%	-2.16%	-22.93%	6.26%
First Interstate BancSystem, Inc.	FIBK	MT	31,638	3,160	\$23.84	-38.3%	128.38	8.67	7.89%	0.91%	9.08%	9.99%
Glacier Bancorp, Inc.	GBCI	MT	27,802	2,927	\$31.17	-36.9%	181.66	11.63	4.23%	1.12%	10.34%	10.53%
First Hawaiian, Inc.	FHB	HI	24,884	2,329	\$18.01	-30.8%	172.30	8.42	5.77%	1.11%	12.16%	9.36%
Bank of Hawaii Corporation	BOH	HI	23,932	1,354	\$41.23	-46.8%	142.46	7.78	6.79%	0.94%	16.20%	5.66%
Cathay General Bancorp	CATY	CA	22,032	2,542	\$32.19	-21.1%	107.81	6.24	4.22%	1.76%	15.42%	11.54%
Pacific Premier Bancorp, Inc.	PPBI	CA	21,362	2,831	\$20.68	-34.5%	105.44	7.06	6.38%	1.29%	10.06%	13.25%
Washington Federal, Inc.	WAFD	WA	21,043	2,364	\$26.52	-21.0%	98.77	6.48	3.77%	1.07%	9.71%	10.73%
Hope Bancorp, Inc.	HOPE	CA	20,569	2,059	\$8.42	-34.3%	63.56	5.13	6.65%	1.06%	9.72%	10.01%
Average			255,174	24,228	\$27.57	-33.6%	107.12	7.34	4.37%	0.97%	10.26%	9.43%

Source: S&P Global Market Intelligence

NATIONAL FAILED BANK STATISTICS



Source: Federal Deposit Insurance Corporation
NMF refers to non-meaningful figure.

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- Restructuring planning
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- Indirect global taxes
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- Family tax planning
- Investment management
- Personal wealth planning
- Retirement planning

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- 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
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- Business strengths, values, & opportunity planning

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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

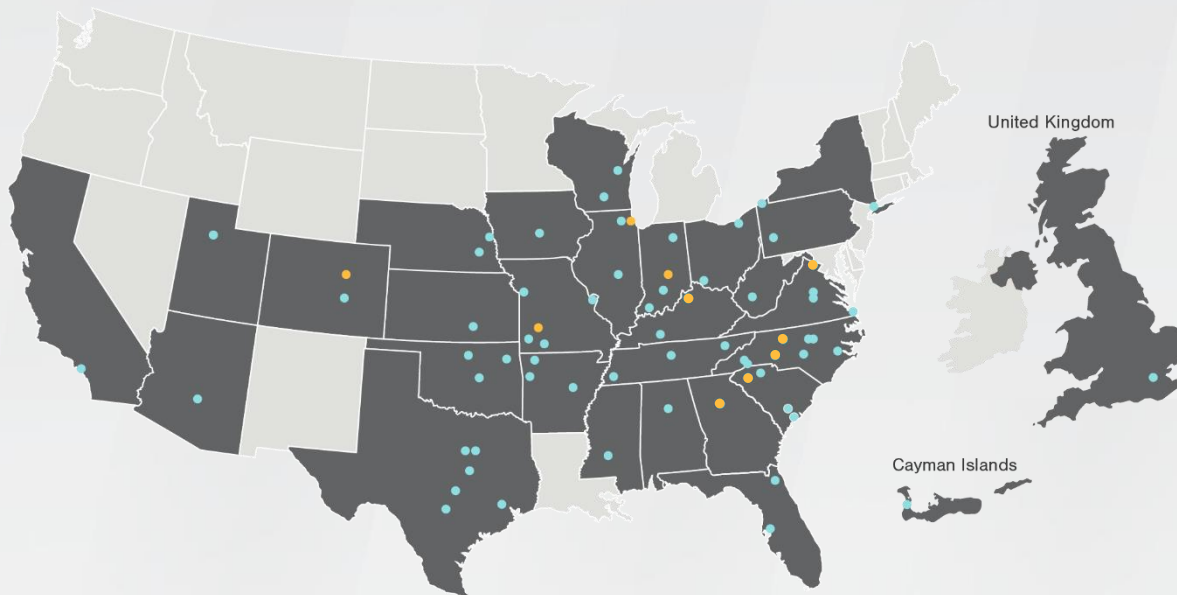
CONTACT US



Chris Hargrove
 Managing Director
 Louisville, KY
 502.552.0603
chris.hargrove@forvis.com



Wyatt Jenkins
 Director
 Springfield, MO
 417.865.8701
wyatt.jenkins@forvis.com



● FORVIS Office
 ● FORVIS/FCA Office

ABOUT US

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