PacWest Bancorp

Second Quarter 2022 Results

Earnings Release Presentation

July 20, 2022

Key Second Quarter Takeaways

- We are focused on optimizing the balance sheet and rebuilding our capital ratios
- 2Q had exceptional loan growth which had four material impacts on 2Q22:
  - drove $15mm of net interest income growth vs. 1Q22
  - led to the first loan loss provision since 4Q20 due to unfunded commitment growth
  - higher expenses due to elevated bonus accruals/commissions as well as loan related expenses which accounted for ~$7mm of the quarterly increase
  - was a factor in upsizing our preferred capital raise
- Higher rates, slower economic growth and greater uncertainty are expected to slow loan growth in the second half of the year
- Higher interest rates should benefit earnings and show up more in the second half of 2022
- Continued deposit headwinds in our Venture business – with deposit outflows of $1.9bn in the quarter ($500mm moved to PWAM) which was offset by increases in wholesale deposits
- Credit quality metrics remain near historic lows
- Raised $513mm in preferred equity advancing our capital plan, capital ratios should benefit from increasing profitability and slower balance sheet growth

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Second Quarter 2022 Highlights

Strong Balance Sheet

- $34.0bn low-cost deposit base
- 86% of deposits are core deposits; 39% are noninterest-bearing
- Loan to deposit ratio up to 77% from 73% at 1Q22
- ACL ratio of 1.07%
- Classified loans ratio of 0.39%
- Nonaccrual loans ratio of 0.30%
- Net recoveries of $1.3mm
- Cash and investments 30% of earning assets
- Total capital ratio of 13.12%; Tier 1 ratio of 10.15%; CET1 ratio of 8.24%

Profitability

- Net earnings of $122.4mm, or $1.02 per diluted share
- Pre-provision, pre-tax net revenues ("PPNR") of $174.6mm(1)
- ROAA of 1.23%
- ROATCE of 24.42%(1)
- Net interest income increased $15.2mm or 4.9% compared to 1Q22
- Net interest margin of 3.56%, up 13 bps from 1Q22
- Loan and lease yield of 4.65%
- Cost of deposits of 18 bps; up due to increase in wholesale deposits
- Efficiency ratio of 49.5%
- Provision for credit losses $10.0mm for loans and $1.5mm for HTM securities
- Warrant income of $1.6 mm vs. $0.6mm in 1Q22

Growth

- Loan production of $2.8bn at weighted average rate of 4.61%
- Loan growth of $2.1bn or 8.8% compared to 1Q22
- Total assets increased $1.7bn or 4.3% compared to 1Q22
- Core deposits decreased $2.5bn or 7.8% compared to 1Q22 primarily from venture banking clients
- Total deposits increased $0.7bn or 2.2% compared to 1Q22, primarily due to higher wholesale deposits

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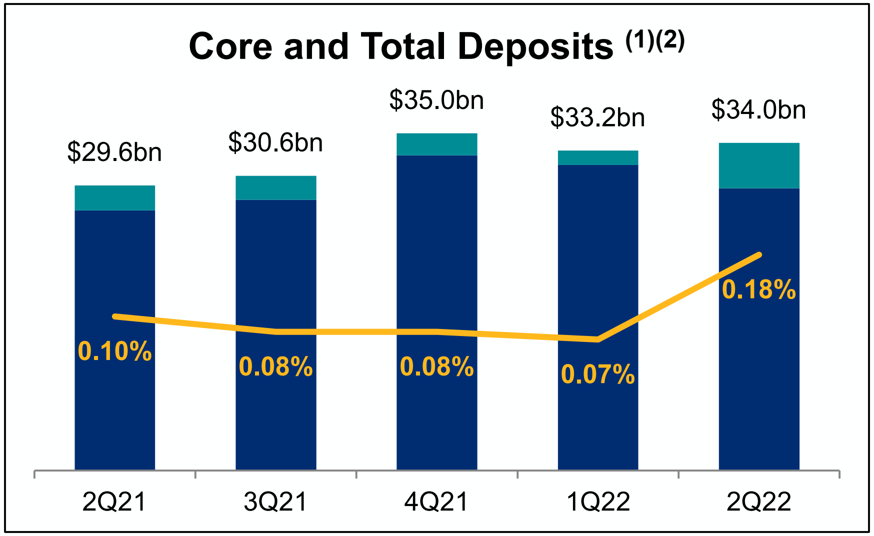
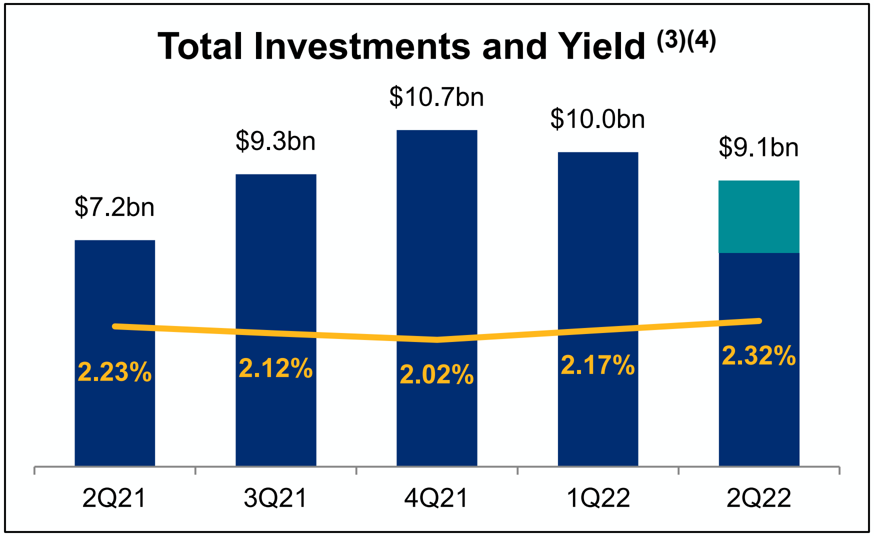
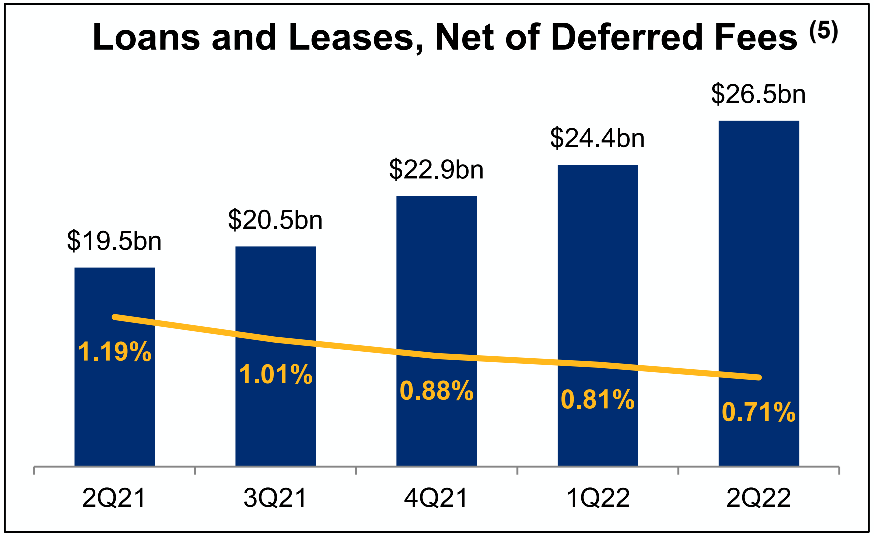
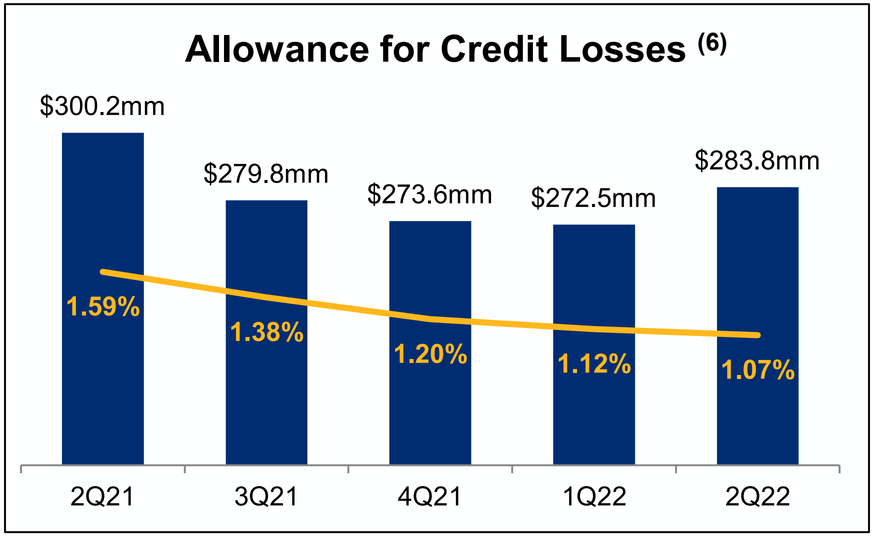
(1) See "Non-GAAP Measurements" slides starting on page 30.

Balance Sheet Highlights









(1) ■ Core Deposits ■ Non-core Deposits
(2) Line is quarterly cost of average total deposits
(3) ■ AFS securities ■ HTM securities
(4) Line is quarterly yield on average investment securities
(5) Line is ALLL as % of loans and leases, excluding PPP loans
(6) Line is ACL as % of loans and leases, excluding PPP loans

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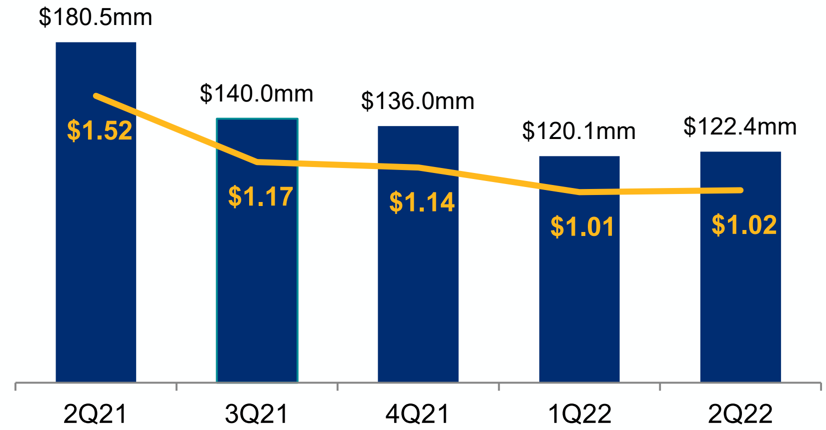
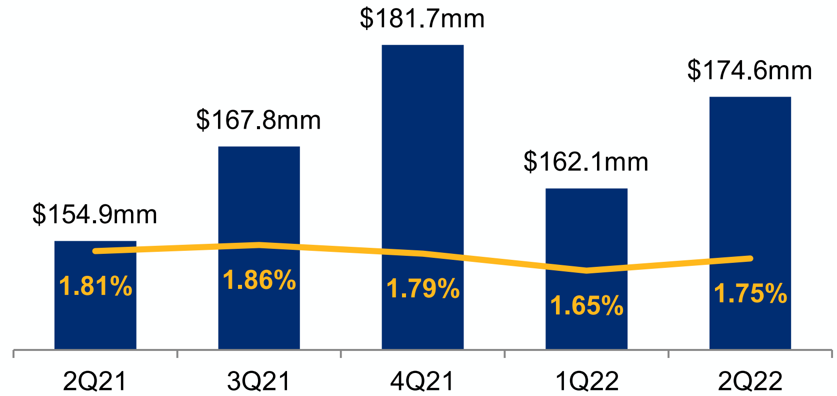
Profitability Highlights

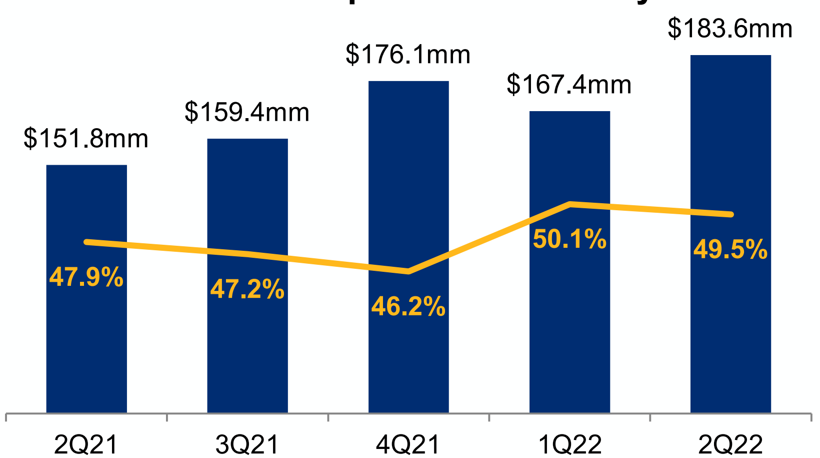
Net Earnings & EPS



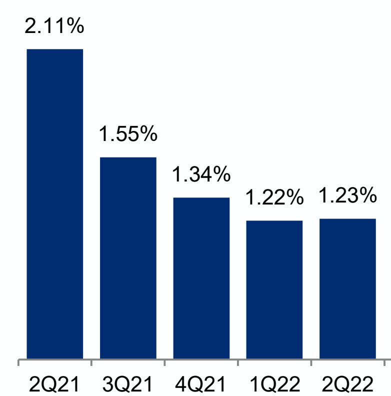
PPNR & PPNR ROAA[1]



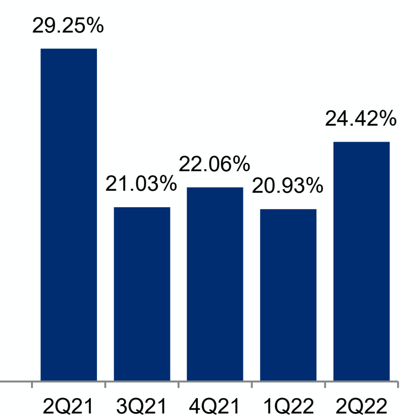
Noninterest Expense & Efficiency Ratio



ROAA



ROATCE[1]



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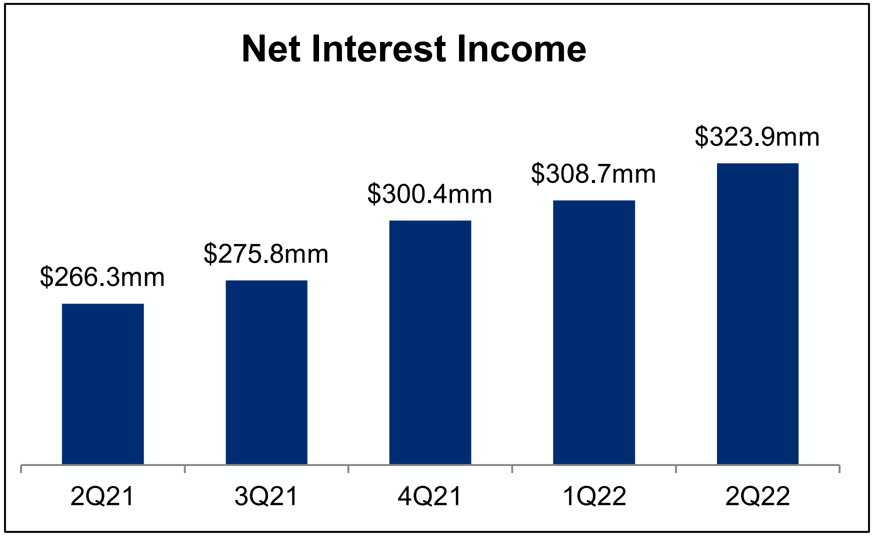
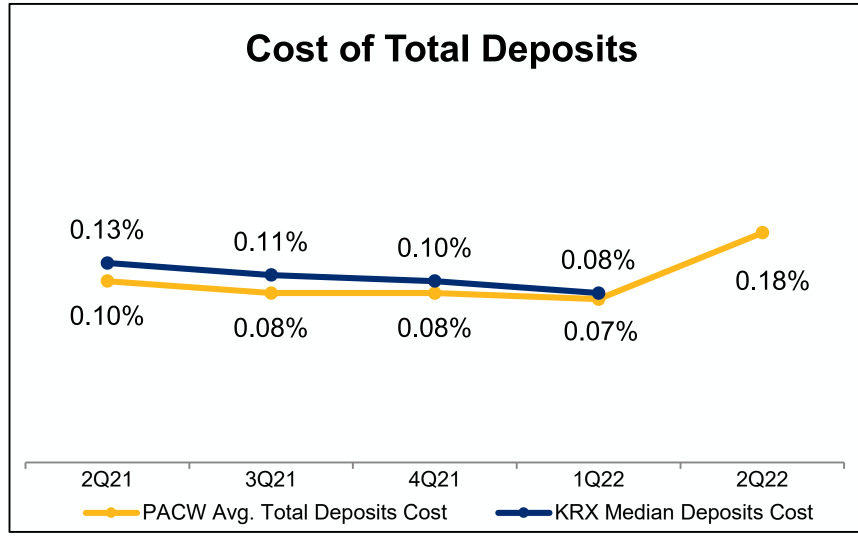
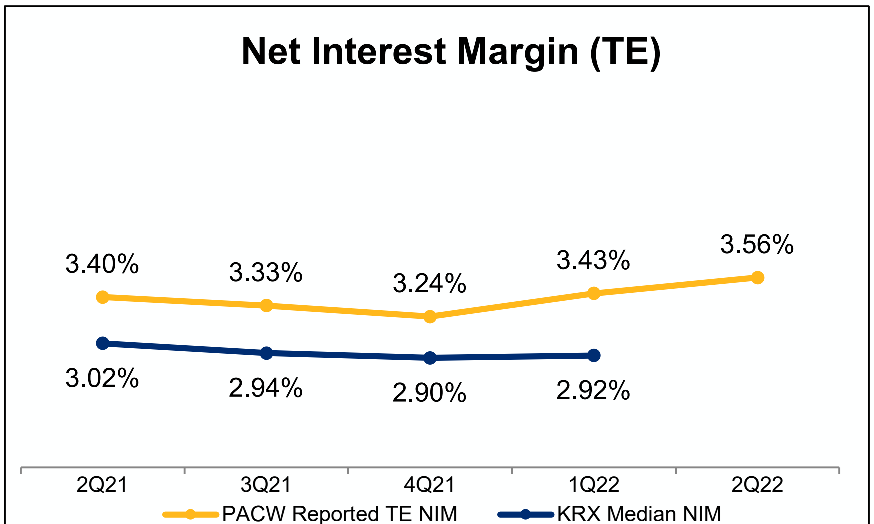
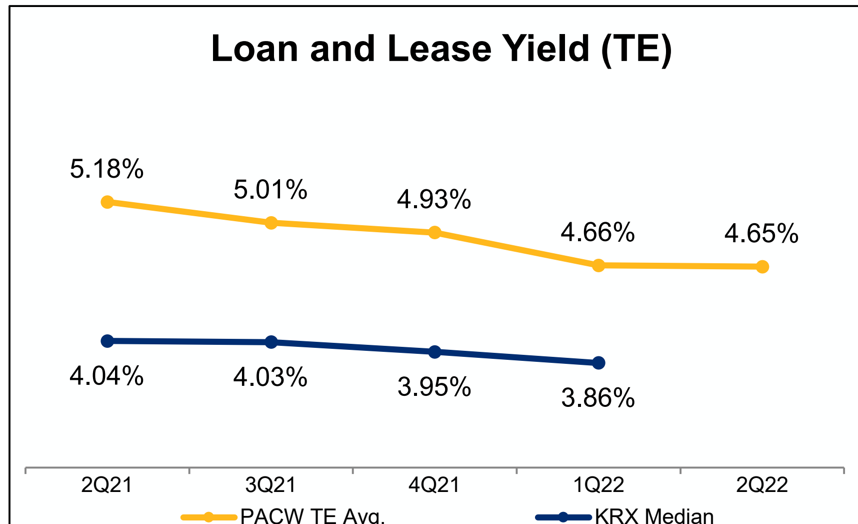
(1) See "Non-GAAP Measurements" slides starting on page 30.

Growing Net Interest Income









Source: S&P Global Market Intelligence. Peer data is through 1Q22.
Peer group is banks in the KBW Nasdaq Regional Bank Index – “KRX”.

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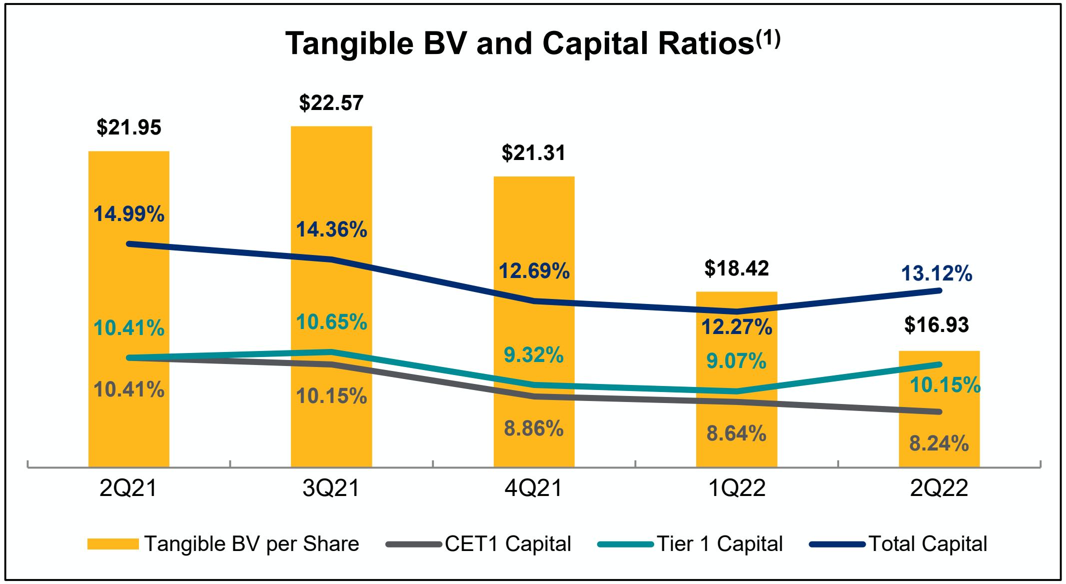
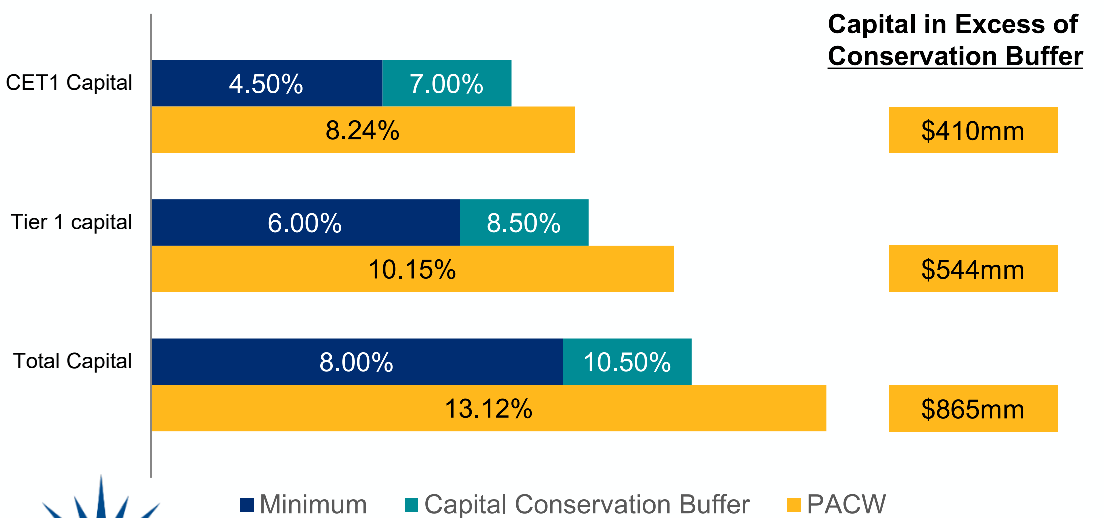
Capital Ratios



Capital Levels



(1) See "Non-GAAP Measurements" slides starting on page 30.

Capital Change Drivers

- 2Q22 increase due to $513mm preferred stock issued partially offset by increase in risk-weighted assets of $2.7bn due primarily to growth in loans and unfunded commitments
- 1Q22 decrease due to increase in risk-weighted assets of $1.8bn due primarily to growth in loans and unfunded commitments
- 4Q21 decrease due to increase in goodwill from HOA acquisition and deployment of approximately $3.8bn in excess cash into higher risk-weighted assets
- 3Q21 decrease due to approximately $3.0bn of excess cash deployed into higher risk-weighted assets
- 2Q21 increase due to sub-debt capital raise of $400mm at 3.25% at the Bank level
- Planning to grow capital to operating levels more similar to the first half of 2021
- 2Q22 dividend of $0.25 per share, consistent since May 2020
- Bank capital ratios at 6/30/22: CET1 – 9.78%, Tier 1 – 9.78%, Total – 11.77%

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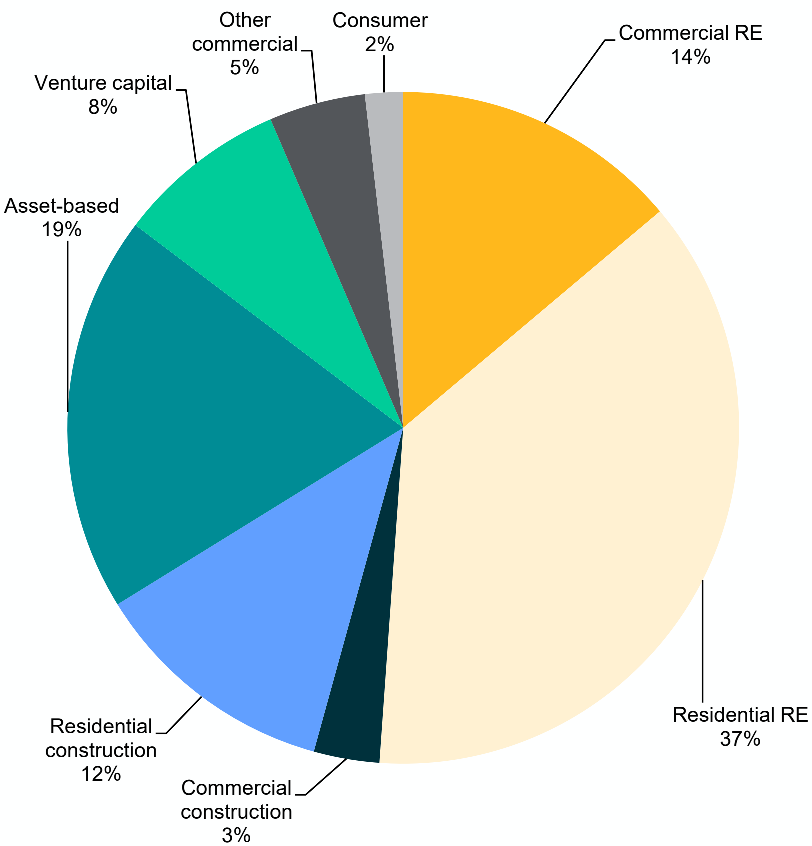
Diversified Loan and Lease Portfolio

As of June 30, 2022



($ in millions)	6/30/2022 $	6/30/2022 Mix	3/31/2022 $	3/31/2022 Mix	6/30/2021 $	6/30/2021 Mix
Real Estate Mortgage:						
Commercial RE	$ 3,671	14%	$ 3,670	16%	$ 3,792	19%
Residential RE	9,879	37%	8,369	34%	4,621	24%
Total Real Estate Mortgage	13,550	51%	12,039	50%	8,413	43%
RE Construction & Land:						
Commercial	837	3%	802	3%	931	5%
Residential	3,154	12%	2,892	12%	2,575	13%
Total RE Construction & Land	3,991	15%	3,694	15%	3,506	18%
Total Real Estate	17,541	66%	15,733	65%	11,919	61%
Commercial:						
Asset-based	5,068	19%	4,739	19%	3,551	18%
Venture capital	2,179	8%	2,077	9%	1,749	9%
Other commercial	1,229	5%	1,298	5%	1,922	10%
Total Commercial	8,476	32%	8,114	33%	7,222	37%
Consumer	484	2%	505	2%	365	2%
Total Loans HFI[(1)]	$ 26,501	100%	$ 24,352	100%	$ 19,506	100%
Unfunded commitments	$ 11,866		$ 9,899		$ 7,892	

(1) Net of deferred fees and costs

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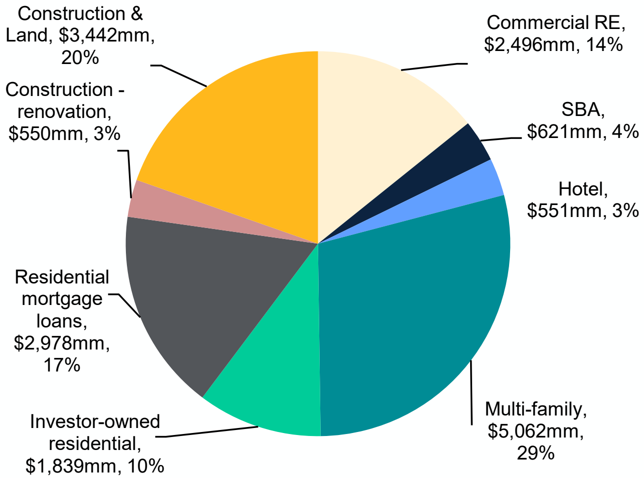
Diversified Loan and Lease Portfolio

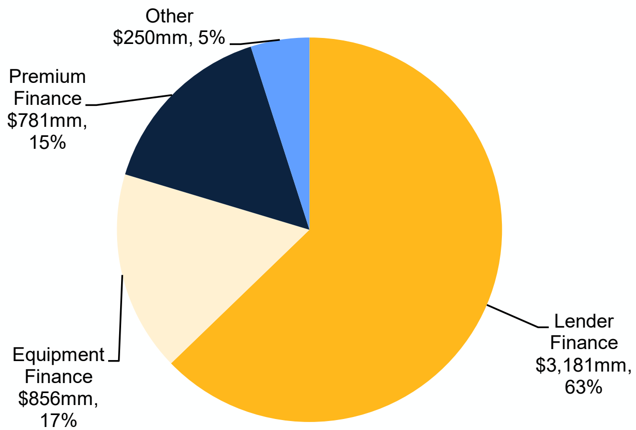
Real Estate ($17.5B)



($ in millions)	6/30/2022 $	6/30/2022 Mix	3/31/2022 $	3/31/2022 Mix	6/30/2021 $	6/30/2021 Mix
Real Estate:						
Multi-family	$ 5,062	29%	$ 4,080	26%	$ 3,998	34%
Construction - Res. & Coml.[1]	3,442	20%	3,161	20%	3,089	26%
Residential mortgage loans	2,978	17%	2,978	19%	242	2%
Commercial RE[2]	2,498	14%	2,496	16%	2,645	22%
Investor-owned residential	1,839	10%	1,311	8%	381	3%
SBA	621	4%	622	4%	625	5%
Hotel	551	3%	552	4%	522	4%
Construction - Renovation	550	3%	533	3%	417	4%
Total Real Estate	**$ 17,541**	**100%**	**$ 15,733**	**100%**	**$ 11,919**	**100%**

(1) Of which land represents $116mm, $165mm and $153mm at 6/30/22, 3/31/22 and 6/30/21.
(2) Comprised of 34% office, 20% industrial, 19% retail and 27% other at 6/30/22.

Asset-Based ($5.1B)



($ in millions)	6/30/2022 $	6/30/2022 Mix	3/31/2022 $	3/31/2022 Mix	6/30/2021 $	6/30/2021 Mix
Asset-Based:						
Lender Finance	$ 3,181	63%	$ 3,100	65%	$ 2,257	63%
Equipment finance[1]	856	17%	771	16%	639	18%
Premium Finance	781	15%	651	14%	483	14%
Other	250	5%	217	5%	172	5%
Total Asset-Based	**$ 5,068**	**100%**	**$ 4,739**	**100%**	**$ 3,551**	**100%**

(1) Amount excludes equipment leased to others under operating leases which is included in Other Assets.

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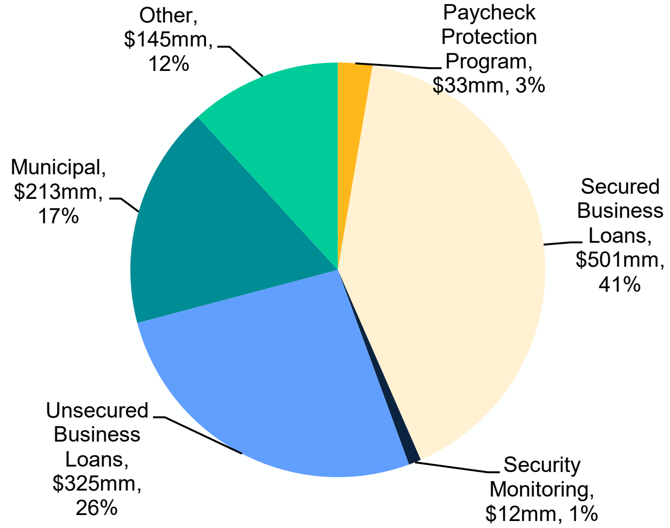
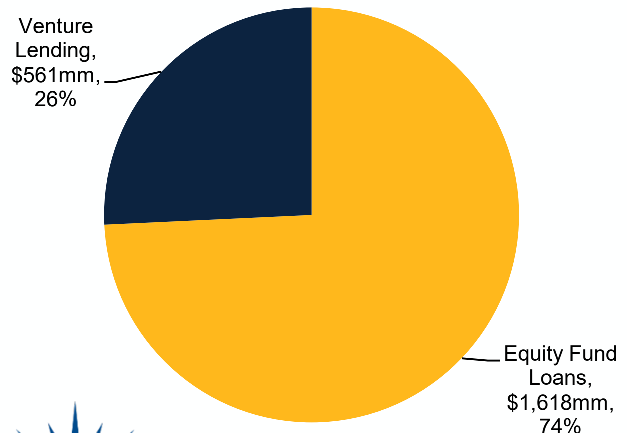
Diversified Loan and Lease Portfolio

Other Commercial ($1.2B)



	6/30/2022			3/31/2022			6/30/2021		
($ in millions)	$		Mix	$		Mix	$		Mix
Other Commercial:									
Secured Business Loans	$	501	41%	$	479	37%	$	434	23%
Unsecured Business Loans		325	26%		306	24%		247	13%
Municipal		213	17%		213	16%		263	14%
Paycheck Protection Program		33	3%		70	5%		609	32%
Security Monitoring		12	1%		77	6%		207	11%
Other		145	12%		153	12%		162	8%
Total Other Commercial	**$**	**1,229**	**100%**	**$**	**1,298**	**100%**	**$**	**1,922**	**101%**

Venture Capital ($2.2B)



	6/30/2022			3/31/2022			6/30/2021		
($ in millions)	$		Mix	$		Mix	$		Mix
Venture Capital:									
Equity Fund Loans	$	1,618	74%	$	1,543	74%	$	1,245	71%
Venture Lending		561	26%		534	26%		504	29%
Total Venture Capital	**$**	**2,179**	**100%**	**$**	**2,077**	**100%**	**$**	**1,749**	**100%**

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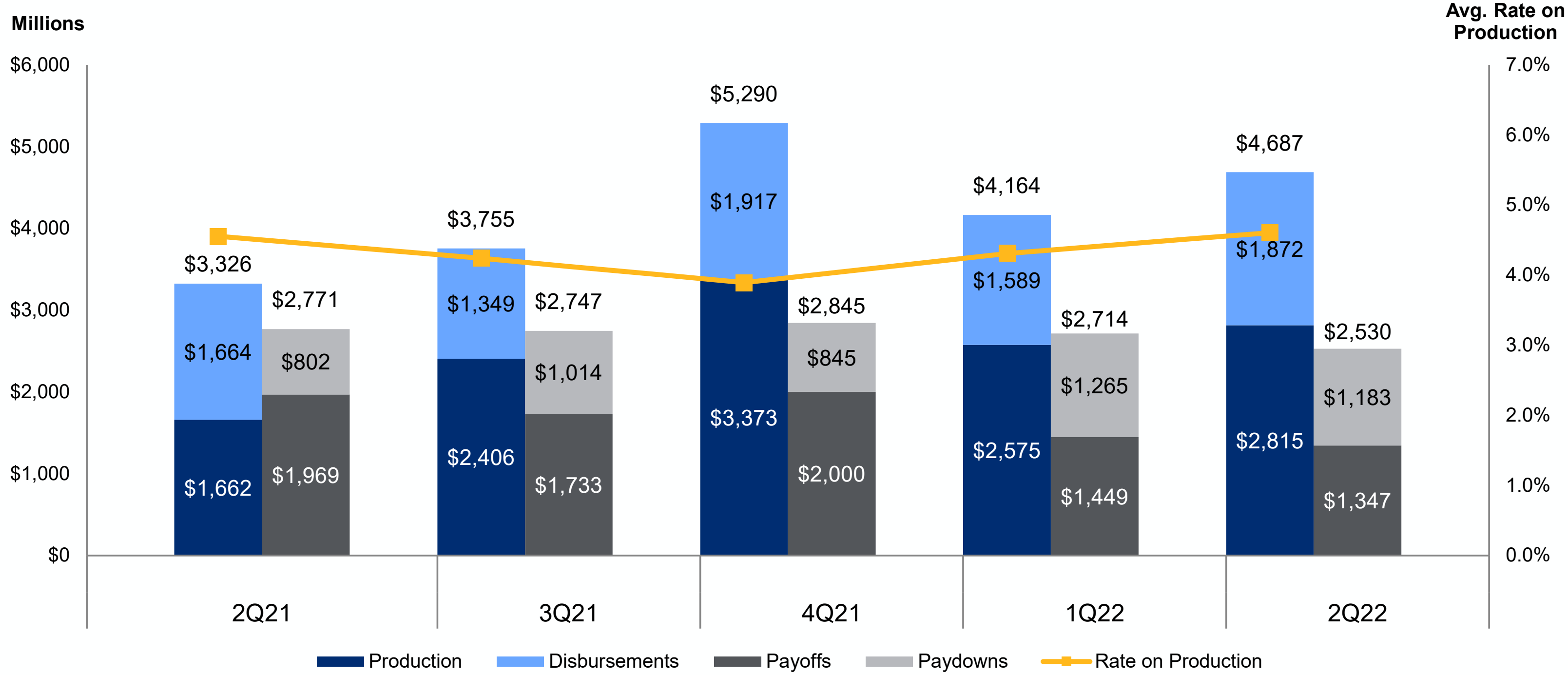
Loan and Lease Production of $2.8 Billion in 2Q22



($ in millions)	Production/ Disbursements	Payoffs/ Paydowns	Net Difference	Rate on Production (1)
2Q22	$ 4,687	$ 2,530	$ 2,157	4.61%
1Q22	4,164	2,714	1,450	4.31%
4Q21	5,290	2,845	2,445	3.89%
3Q21	3,755	2,747	1,008	4.24%
2Q21	3,326	2,771	555	4.55%

($ in millions)	Loans Beginning Balance (2)	Loans Ending Balance (2)	Quarterly Change (3)
2Q22	$ 24,352	$ 26,501	$ 2,149
1Q22	22,942	24,352	1,410
4Q21	20,511	22,942	2,431
3Q21	19,506	20,511	1,005
2Q21	18,979	19,506	527

(1) The weighted average TE rate on production presents contractual rates and does not include amortized fees. Amortized fees added approximately 23 basis points to loan yields in 2022 and 38 basis points in 2021.
(2) Net of deferred fees and costs.
(3) "Quarterly Change" equals "Net Difference" plus transfers to loans held for sale, transfers to OREO, charge-offs, loan sales and loans acquired through acquisitions.

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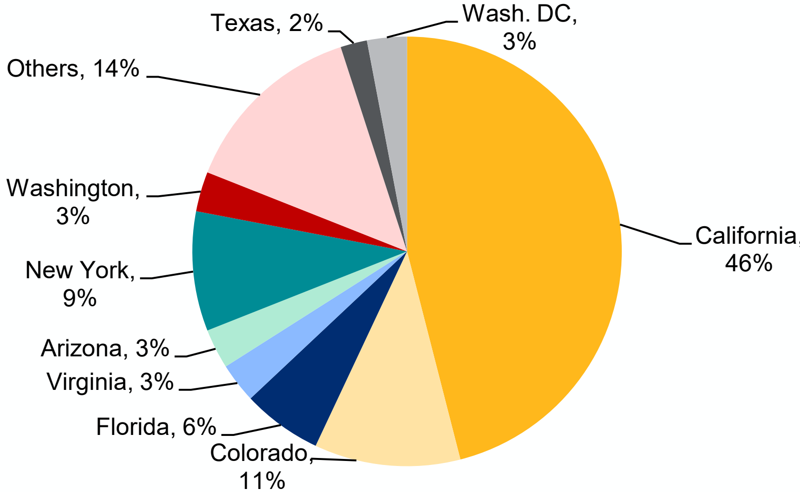
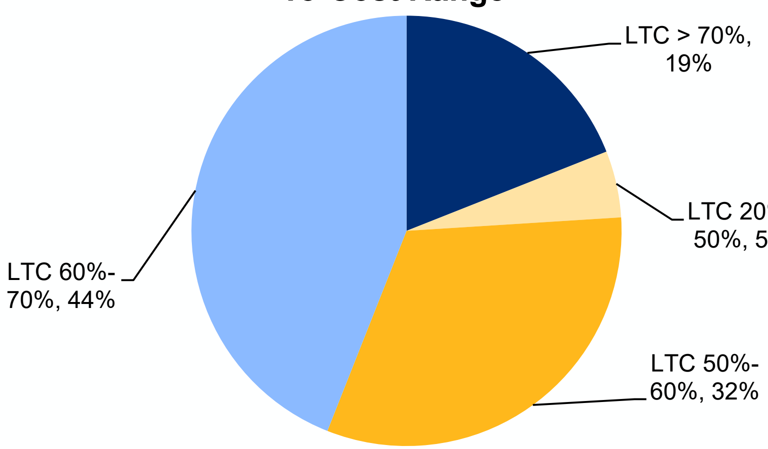
Multi-Family Loans

$5.4bn(1) MF Construction Commitments



MF Construction Commitments By Loan-To-Cost Range(3)

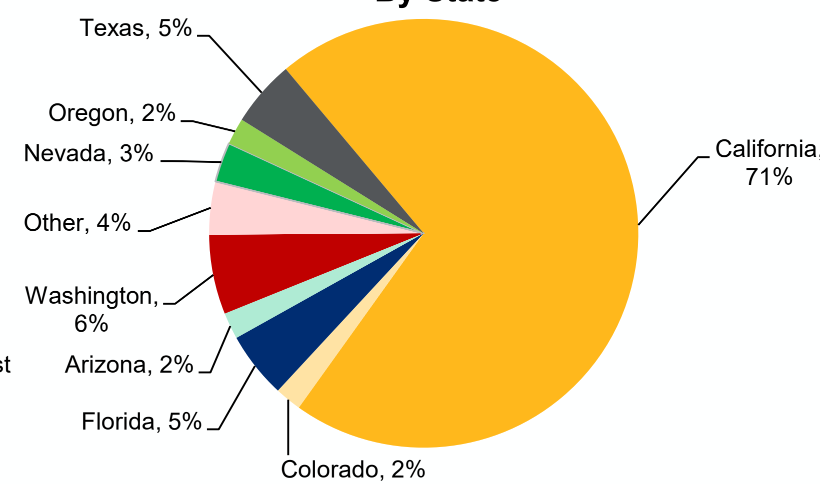


Multi-family Residential

Risk Rating	Count	6/30/22 Total
Pass/Watch	1,091	$ 5,045mm
Special Mention	1	13mm
Classified	2	4mm
Total	**1,094**	**$ 5,062mm**

Principal Balance Amount	Count	6/30/22 Total	6/30/22 % of Total
$0 ~ $5mm	843	1,706mm	34%
$5mm ~ $10mm	170	1,144mm	22%
$10mm ~ $30mm	60	943mm	19%
$30mm ~ $171mm	21	1,269mm	25%
Total	**1,094**	**$ 5,062mm**	

$5.1bn(2) Multi-family Residential Portfolio By State



(1) MF construction commitments have an average loan-to-cost ratio of 64% as of June 30, 2022.
(2) $1.3bn, or approximately 33%, of MF portfolio is 50% risk-weighted.
(3) Included in MF construction commitments are $2.0bn of commitments to build low income housing MF projects with a weighted average LTC of 71%.

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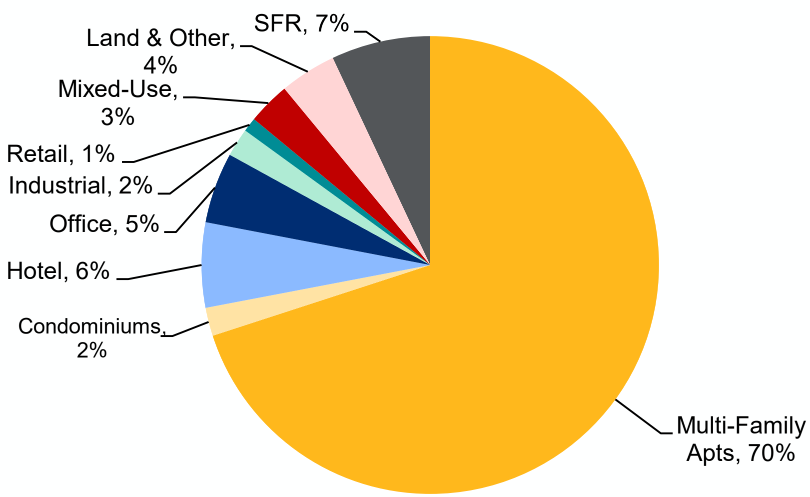
Construction & Land Loans

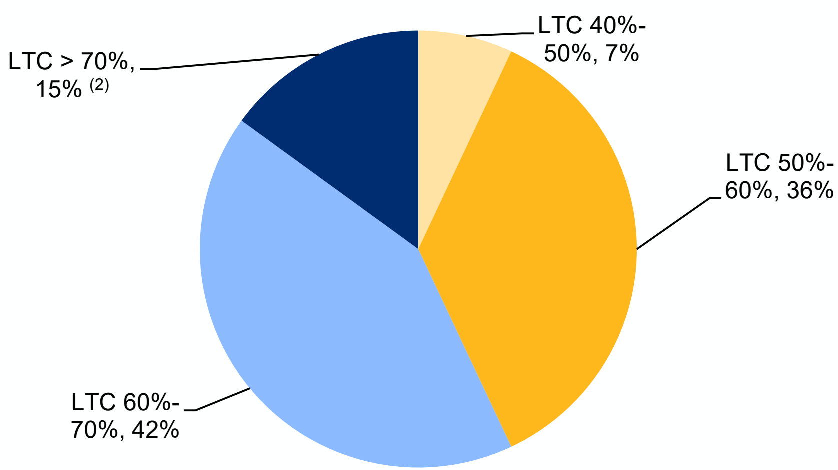
Commitments by Property Type



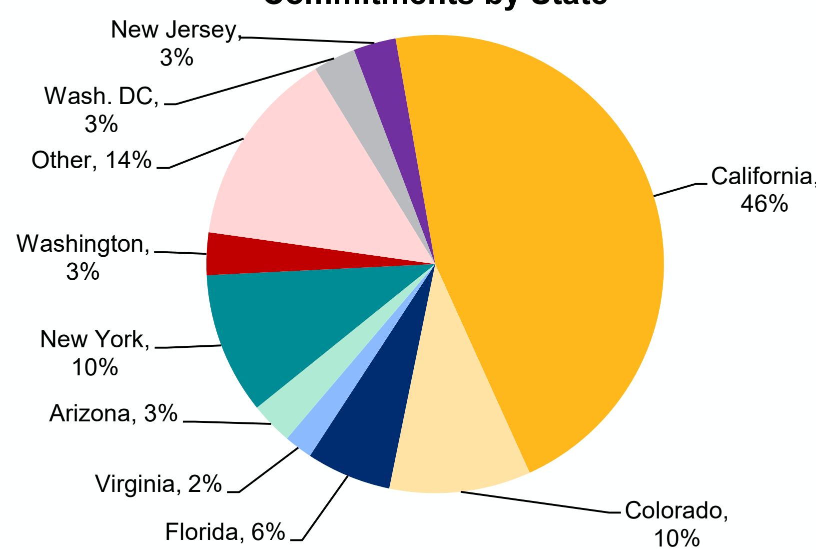
Risk Rating	Count	6/30/22 Total
Pass/Watch	1,349	$ 3,784mm
Special Mention	17	195mm
Classified	31	13mm
Total	**1,397**	**$ 3,992mm**

Commitment Amount	Count	6/30/22 Commitment	6/30/22 Outstanding	3/31/22 % of Total
Civic	1,058	$ 592mm	$ 529mm	13%
$0 ~ $10mm	137	417mm	228mm	6%
$10mm ~ $25mm	72	1,205mm	521mm	13%
$25mm ~ $50mm	68	2,551mm	1,085mm	27%
$50mm ~ $100mm	47	3,178mm	994mm	25%
$100mm ~ $181mm	15	1,886mm	635mm	16%
Total	**1,397**	**$ 9,829mm**	**$ 3,992mm**	

Commitments By Loan-To-Cost Range(1)



Commitments by State



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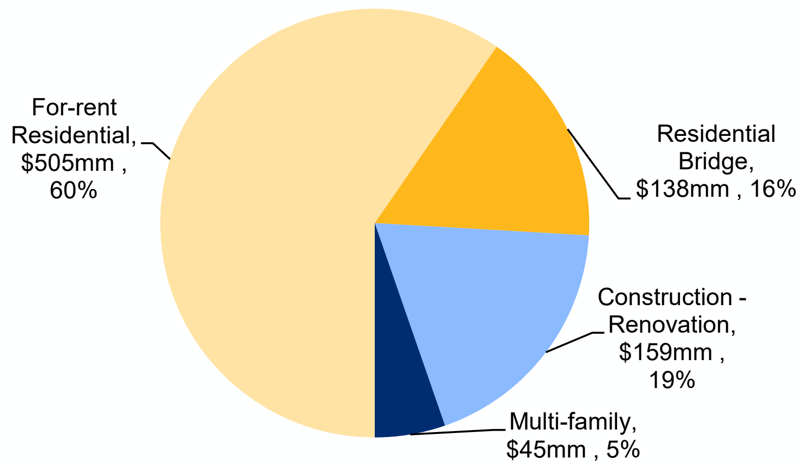
(1) Excludes land and Civic commitments.
(2) 86% of commitments with LTC > 70% are for low income housing projects.

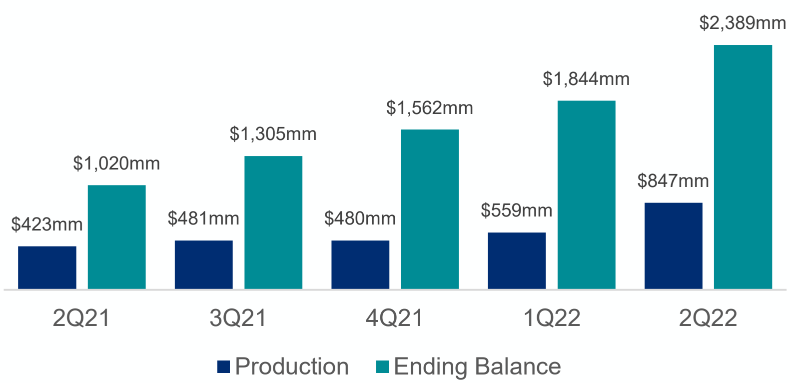
Civic Loans

Loan Production in 2Q22 – $847 Million[1]



(1) WAC on new production, excluding fees was 6.19%

Loan Production & Portfolio Balance



Credit Quality

Risk Rating	Count	6/30/22 Total	
Pass/Watch	6,544	$	2,304mm
Special Mention	35		45mm
Classified	107		40mm
Total	**6,686**	**$**	**2,389mm**

	6/30/22		12/31/21	
Accruing and 30-89 days past due	$	36.0mm	$	27.7mm
Non-accrual	$	39.8mm	$	15.9mm
YTD net charge-offs	$	41k	$	87k
Foreclosed Assets	$	---	$	---

Portfolio Composition[1]

	6/30/22		3/31/22	
	$	%	$	%
For-rent residential	$ 1,359mm	57%	$ 897mm	49%
Residential - bridge	361mm	15%	331mm	18%
Multi-family	119mm	5%	83mm	4%
Total investor-owned residential	1,839mm		1,311mm	
Construction - renovation	550mm	23%	533mm	29%
Total Civic	**$ 2,389mm**	**100%**	**$ 1,844mm**	**100%**

(1) At June 30, 2022 average loan size is $358,000 and average LTV is approximately 71.5%.

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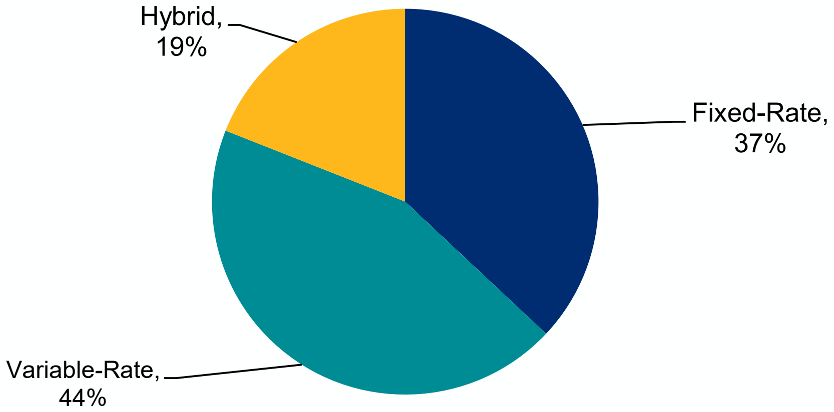
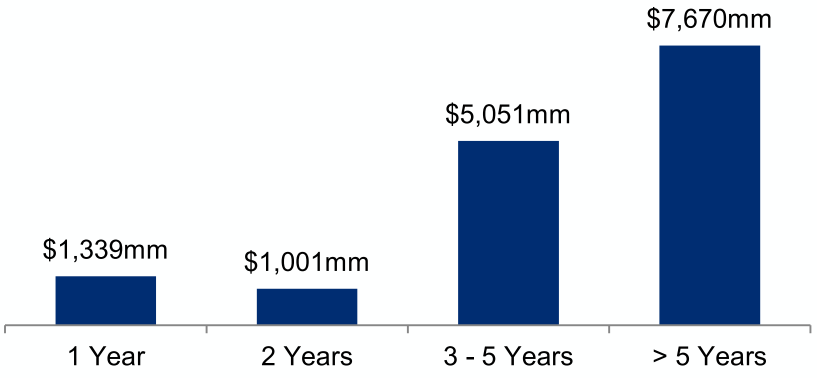
Interest Rate Components of the Loan and Lease Portfolio

Loan Portfolio by Repricing Type



Fixed/Hybrid Years to Maturity/Repricing



($ in millions) Basis Points of Rate Increases	Variable Rate Loans At or Below Their Floors That will Reprice as Rates Increase
50 bps	$955
100 bps	641
150 bps	279
200 bps	9
>200 bps	24
Total	**$1,908**

Note: Since March 31, 2022, $4.6bn of loans have come off their floors.

($ in millions) Variable Loans by Rate Index	Amount	% of Total Variable
1-month LIBOR	$2,921	
3-month LIBOR	15	
6-month LIBOR	252	
12-month LIBOR	129	
Total LIBOR-based Loans	**$3,317**	**29%**
SOFR	3,570	31%
Other Index	930	8%
Prime Rate	3,731	32%
Total Variable Loans	**$11,089**	**100%**

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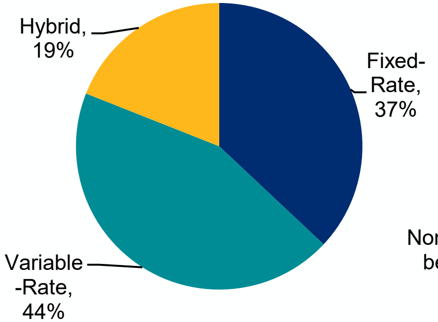
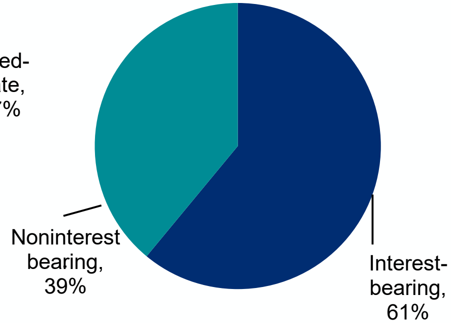
Balance Sheet Positioning & Interest Rate Sensitivity

Balance Sheet Positioning





- 2Q22 low-cost average deposit base of $34.0bn at 18 bps
- Balance sheet provides opportunities for re-mixing of earning assets
- Well-positioned balance sheet for increases in interest rates
- As of 6/30/22:
  - Cash and cash equivalents were 6% of earning assets, down from 11% at 12/31/21
  - Investments were 24% of earning assets, down from 28% at 12/31/21
  - Loans and leases were 70% of earning assets, up from 61% at 12/31/21
  - Loans to deposits ratio of 77%, up from 65% at 12/31/21

Interest Rate Sensitivity

June 30, 2022 NII Interest Rate Scenario		Forecasted Net Interest Income (Tax Equivalent) (In millions)	Percentage Change From Base	Forecasted Net Interest Margin (Tax Equivalent)	Forecasted Net Interest Margin Change From Base
Up 300 basis points	$	1,459.1	4.70%	3.78 %	0.17 %
Up 200 basis points	$	1,438.0	3.18%	3.73 %	0.11 %
Up 100 basis points	$	1,417.1	1.68%	3.67 %	0.06 %
BASE CASE	$	1,393.6	0.00%	3.61 %	—%
Down 25 basis points	$	1,393.6	0.00%	3.61 %	0.00 %
Down 50 basis points	$	1,391.9	-0.12%	3.61 %	(0.00)%
Down 100 basis points	$	1,383.5	-0.73%	3.59 %	(0.03)%

- Base case above is static balances applying forward rate curve as of 06/30/22 (which assumes five 25 bps rate hikes over the next 12 months)
- Based on static 6/30/22 balances using the forward curve, forecasted 12-month NII is at $1.39bn and the corresponding NIM is at 3.61%
- Up/down scenarios above are based on instantaneous rate shocks
- Net interest income up $105.1mm or 20% in first half of 2022 vs, first half of 2021; combination of growth and rates

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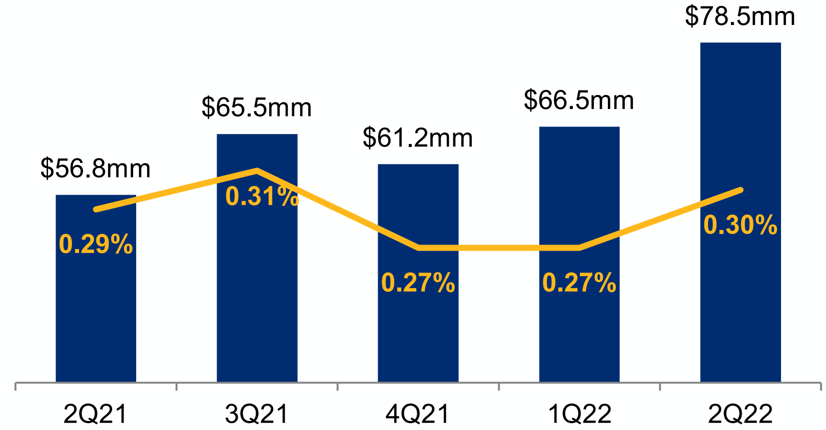
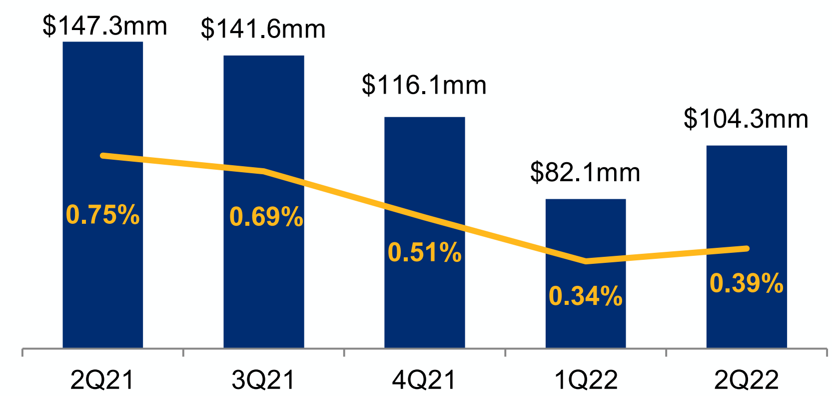
Key Credit Quality Trends

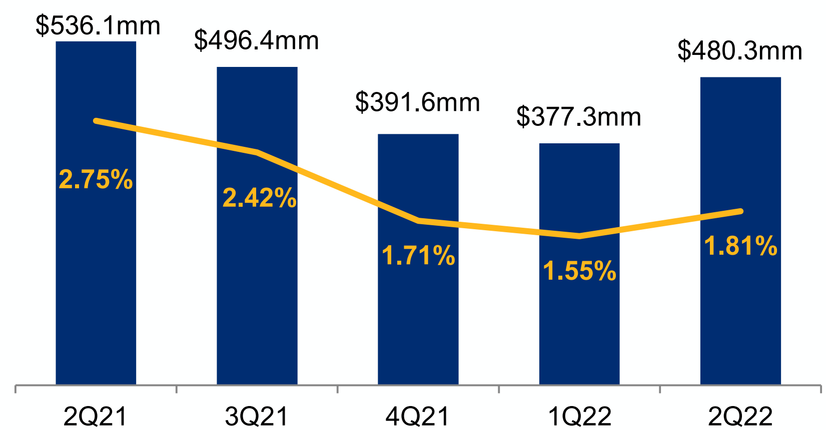
Nonaccrual Loans and Leases[1]



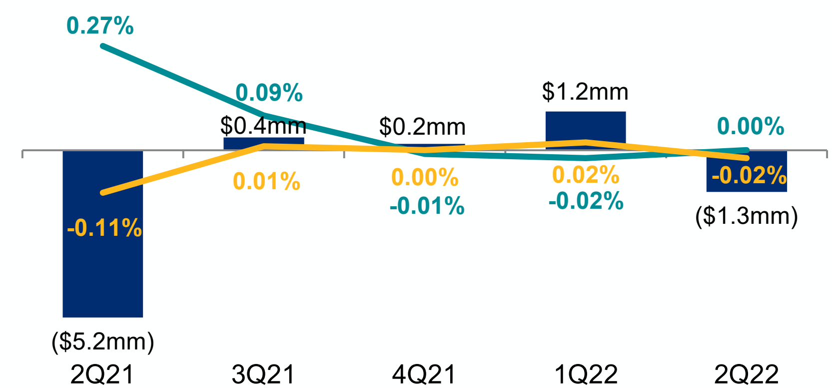
Classified Loans and Leases[1]



Special Mention Loans and Leases[1]



Net Charge-offs/(Recoveries)[2]



(1) Line is as a percentage of total loans and leases
(2) ■ Net charge-offs/(recoveries) for quarter ■ Trailing 12 months net C/O % ■ Net C/O as a % of average loans land leases (annualized)

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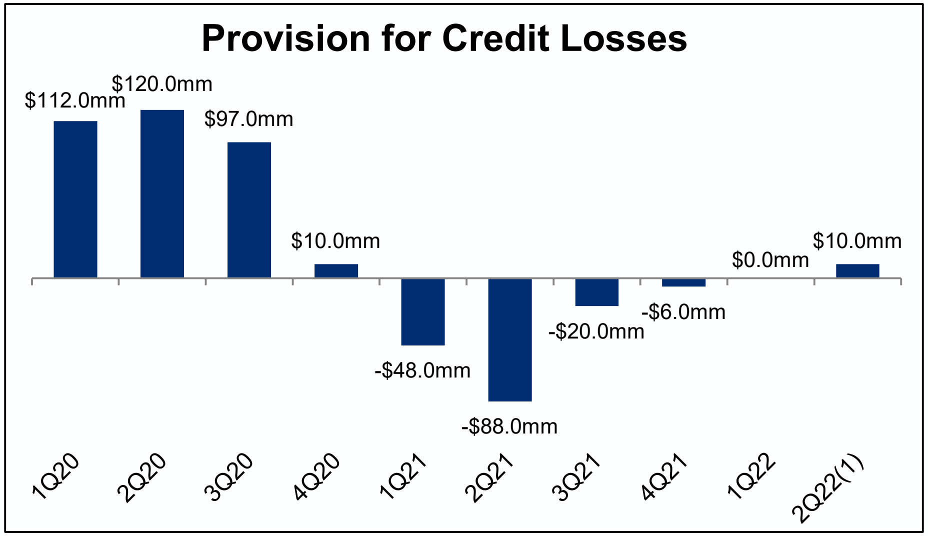
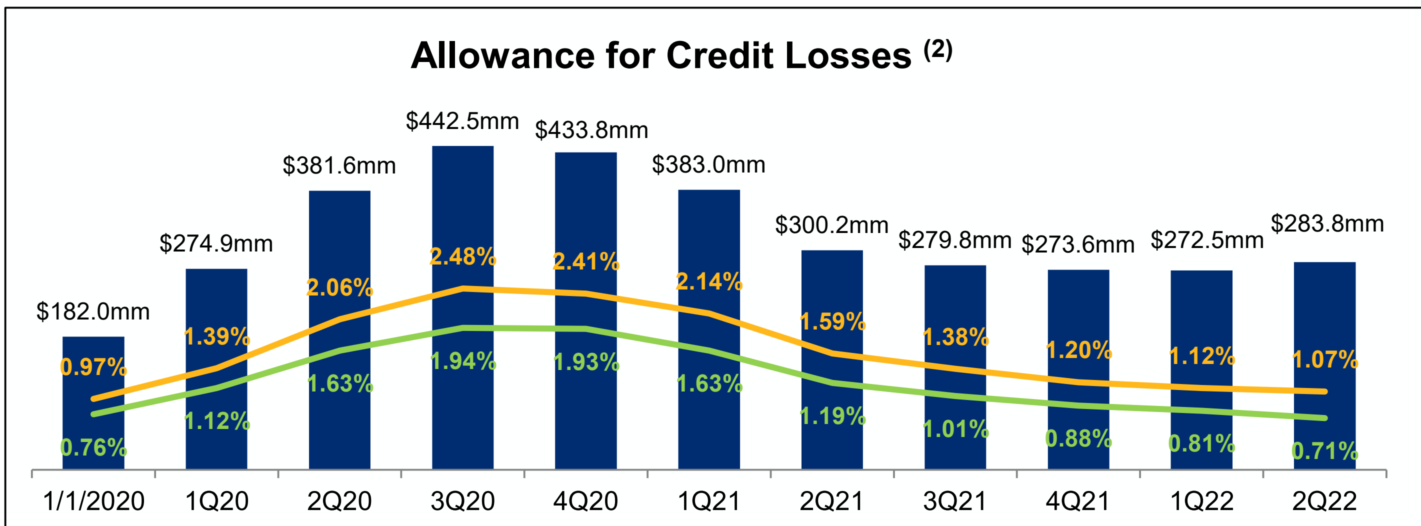
Allowance for Credit Losses (ACL)



- Provision in Q2 of $10.0mm driven primarily by increase in unfunded commitments of $2.0 billion.
- Used the Moody's Consensus Scenario Forecast dated June 9, 2022 for 2Q22.
- Decline in ACL ratio consistent with continuing strong credit performance.
- ACL and ALLL ratios of 1.07% and 0.71% at 6/30/22.
- ACL and ALLL ratios were 0.97% and 0.76% at adoption of CECL on 1/1/20.



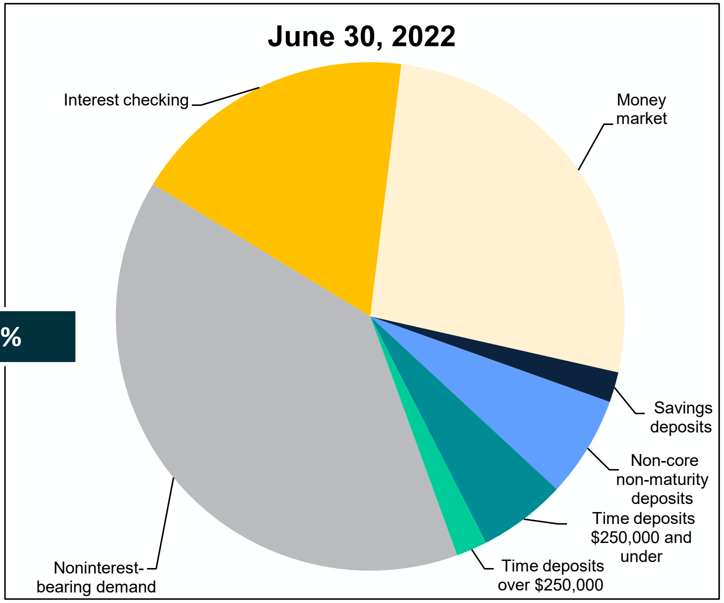
(1) Excludes $1.5mm provision for HFS securities

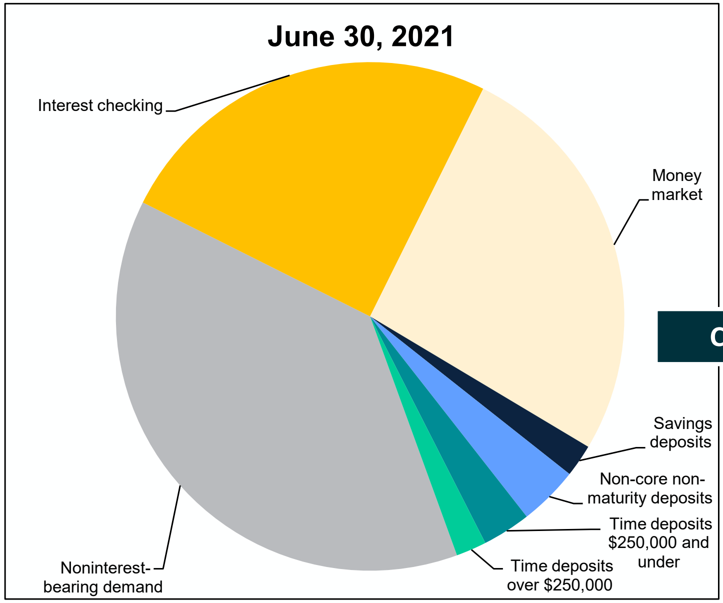
(2) ALLL as % of loans and leases, excluding PPP loans; ACL as % of loans and leases, excluding PPP loans

Deposit Detail

($ in millions)	At or For the Quarter Ended June 30, 2022			At or For the Quarter Ended June 30, 2021		
Deposit Category	Average $	Quarter-End $	Mix	Average $	Quarter-End $	Mix
Noninterest-bearing demand	$ 13,987	$ 13,338	39%	$ 11,305	$ 11,252	38%
Interest checking	6,386	6,197	18%	7,166	7,395	25%
Money market	9,526	9,030	27%	7,423	7,777	26%
Savings	651	654	2%	598	614	2%
Total core deposits	30,550	29,219	86%	26,492	27,038	91%
Non-core non-maturity deposits	1,159	2,185	6%	1,132	1,123	4%
Total non-maturity deposits	31,709	31,404	92%	27,624	28,161	95%
Time deposits $250,000 and under	1,395	1,898	6%	930	913	3%
Time deposits over $250,000	545	666	2%	568	573	2%
Total time deposits	1,940	2,564	8%	1,498	1,486	5%
Total deposits (1)(2)	$ 33,649	$ 33,968	100%	$ 29,122	$ 29,647	100%

Core: 86%





Core: 91%

(1) Does not include $2.1bn and $1.3bn of client investment funds held at June 30, 2022 and June 30, 2021, respectively.
(2) Wholesale deposits of $3.5bn at 6/30/22 up from $528mm at 3/31/22.

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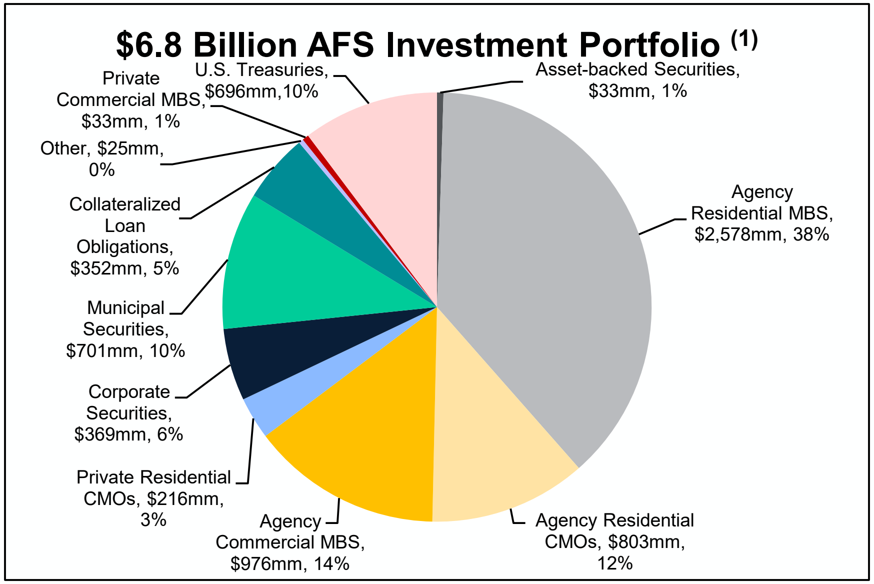
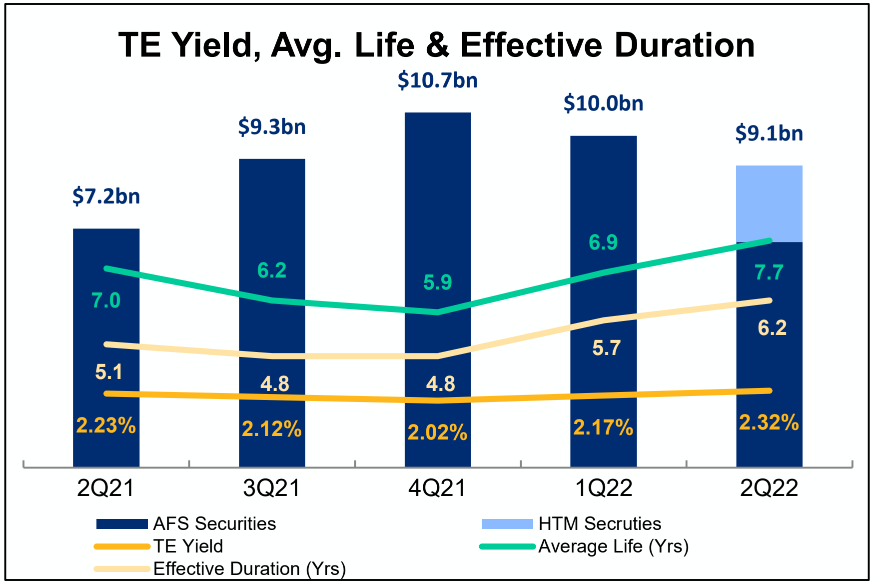
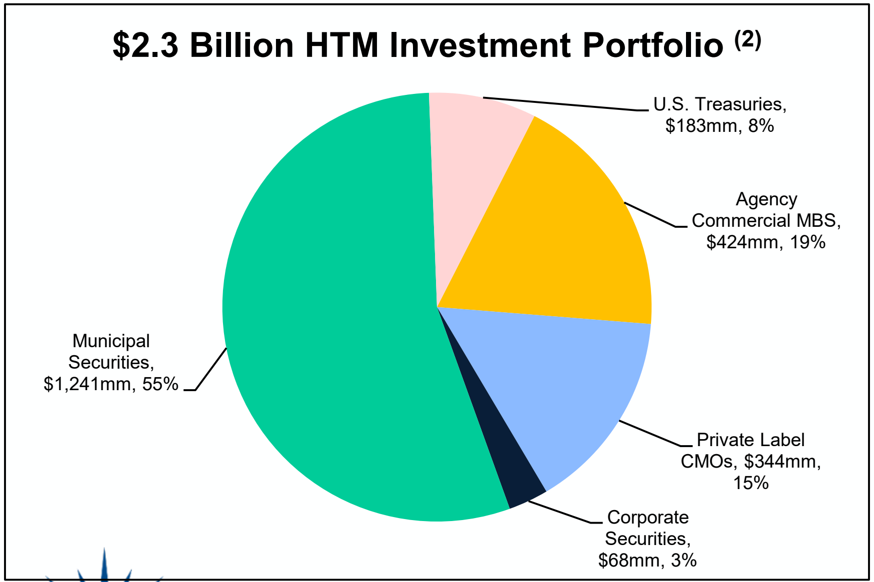
Diversified Investment Portfolio







2.32% overall portfolio tax equivalent yield (3)

Second Quarter Activity:

- Reclassified $2.3bn to HTM as of June 1, 2022; AOCI at transfer of ($217mm)
- Purchased one corporate bond for $18.7mm in 2Q22
- Sold $393.4mm in 2Q22 at a net loss of $1.2mm
- Net pre-tax unrealized loss of $519.0mm at 3/31/22
- Net pre-tax unrealized loss of $888.8mm at 6/30/22
- Increase in total AOCI net unrealized loss of ($268.3mm) in 2Q22; No impact to regulatory capital ratios

(1) Fair value at 6/30/22
(2) Amortized cost at 6/30/22
(3) Yield is for 2Q22

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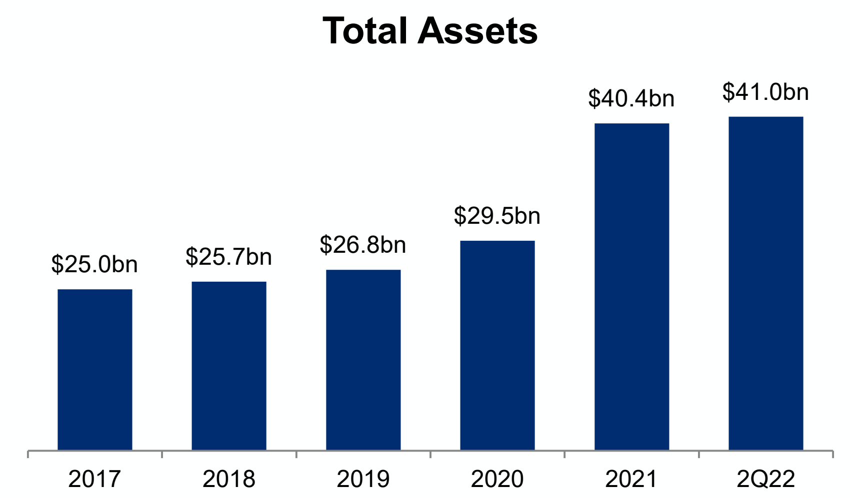
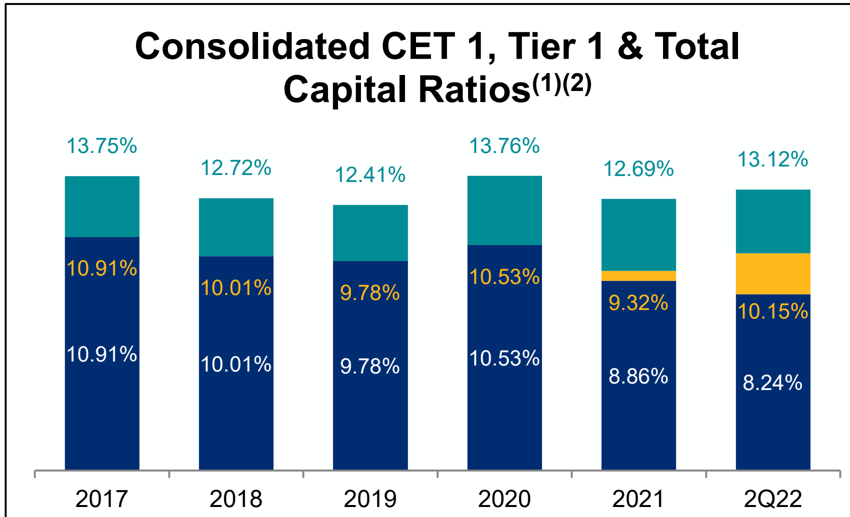
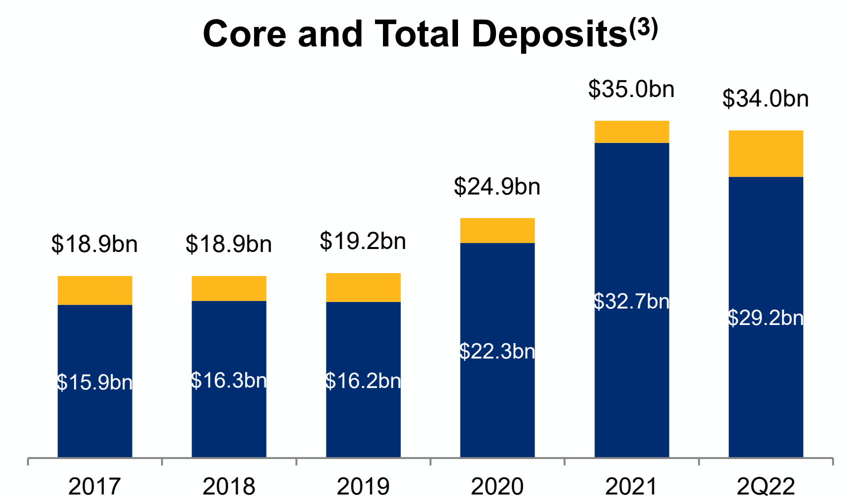
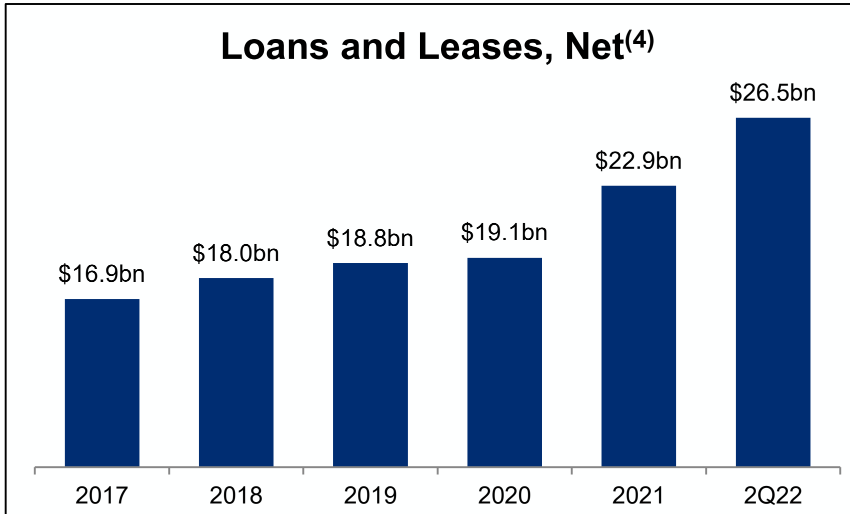
Historical Financial Trends





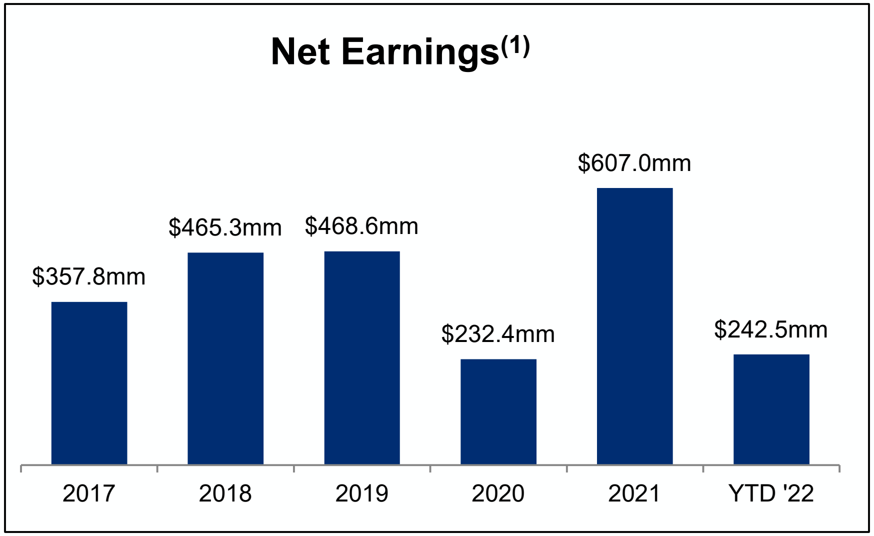


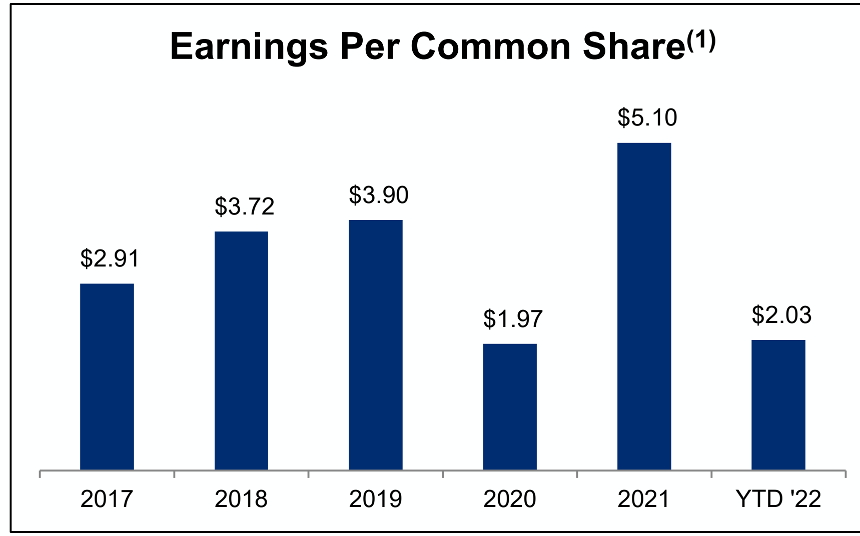


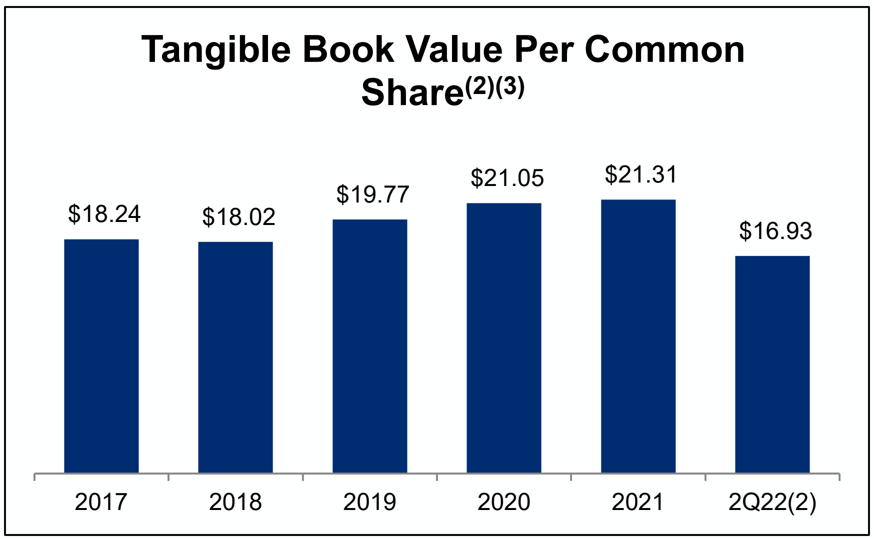
(1) ■ CET 1 capital ratio, ■ Tier 1 capital ratio, ■ Total capital ratio
(2) CET 1 ratio equaled Tier 1 ratio prior to 2021
(3) ■ Core deposits
(4) Net of deferred fees

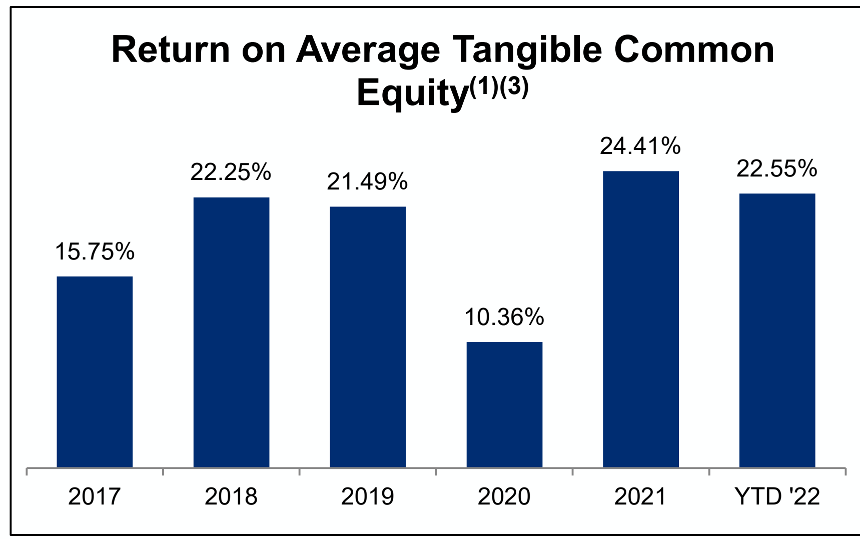
PacWest Bancorp

Historical Financial Trends









(1) 2020 excludes goodwill impairment of $1.47bn
(2) Decrease in 2022 primarily due to $5.91 decrease from change to other comprehensive loss resulting from net unrealized losses on the investment portfolio
(3) See “Non-GAAP Measurements” slides starting on slide 30

PacWest Bancorp

General Outlook Ahead – Second Half of Year

- **Loan activity** – slower loan growth than first half of the year
- **Core deposit activity** – flat to down depending on venture banking activity highly influenced by the capital markets and private fundraising; expect some migration to PWAM to continue
- **Noninterest income** – second quarter was in line with historical averages pre-2021, expect trend to continue; muted capital markets activity will likely keep warrant income at historical averages when excluding 4Q20 to 4Q21
- **Noninterest expense** – based on 2Q22 and excluding impact of exceptional loan growth; would expect expenses to be slightly lower depending on timing of hiring and spend related to digital strategy and innovation projects
- **ACL ratio** – flat to slightly down; dependent on economic conditions/forecasts, trends in credit quality and loan growth
- **Capital** – raised $513mm of preferred; plan to build capital levels via earnings to levels similar to first half of 2021; considering various capital management options, such as a credit risk transfer related to purchased SFR portfolio

PacWest Bancorp

Strategic Approach for Sustainable EPS Growth

➢ Key Initiatives

- Balance sheet optimization
- Maturation of Civic
- Organic loan growth; no headwinds from exited portfolios
- Capital management – maintaining focus on solid balance sheet; grow capital to keep pace with loan growth
- Digital innovation

➢ Looking Ahead

- Organic growth – continued investment in existing business lines
- Disciplined strategic growth – any acquisition should add new products, talent and/or markets; striving for better not just bigger

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Digital Innovation

Leverage FinTech Partnerships to Deliver Digital Solutions Across the Client Journey

Stronger Client Relationships

Increased Cross-Selling Opportunities

Seamless and Contextual Client Experience

Accelerated Innovation

CLIENT-CENTRIC DIGITAL EXPERIENCE

Simplified Digital Account Opening

- Reimagined Experience Leveraging Data-driven Insights
- Electronic Signatures and Records
- Digital Forms

Modernized and Intuitive Digital Experience Across the Client Journey

- Online and Mobile Banking
- Merchant Services
- Virtual Cards
- Foreign Exchange

Streamlined API Connectivity provides Flexibility and Choice

- Accounting and ERP Platform Connectivity
- HOA Platform Connectivity Delivers Segment Depth
- Enhanced Payment Capability via Connectivity Solutions

Update on Our ESG Journey

- Issued our second annual ESG Report on April 7, 2022
- ESG Report included the SASB disclosure matrix and the GRI content index matrix
- Expanded the ESG disclosures in our 2022 Proxy Statement
- Board Oversight, Executive Management ESG Committee and working groups continue to drive enhancements in our program and reporting
- Comprehensive Enterprise Risk Management program with mature BSA, cybersecurity and data privacy programs
- Strong corporate governance with 92% independent directors, separate Chairman and CEO roles and all board committees chaired by independent directors
- Monitoring new SEC climate risk disclosure proposal
- Expect to complete a climate risk impact assessment in 2022

PacWest Bancorp

Product Offerings

PACIFIC WESTERN BANK

Community Banking

- Attractive branch network with 69 full service branches in California and one in Denver, Colorado
- Offers a full suite of deposit products and services, including on-line banking
- Business lending products: includes secured business, asset-based and tax-exempt loans
- Real estate lending products: includes multi-family, commercial real estate and construction loans
- Limited consumer loan offerings
- Borrower relationships generally include a deposit relationship
- Specialized suite of products for HOA industry

National Lending

- Diversified by loan and lease type, geography and industry
  - Asset-Based Lending (ABL)
    - Lender Finance, Equipment Financing and Premium Finance
  - Commercial Real Estate
    - Multi-family, Hotel, Office, Retail, Industrial, SBA and Construction
- Focus on small to middle-market businesses nationally
- Expertise in niche segments (aviation lending and corporate finance) limits new competitors
- Borrower relationships may include deposit accounts and treasury services

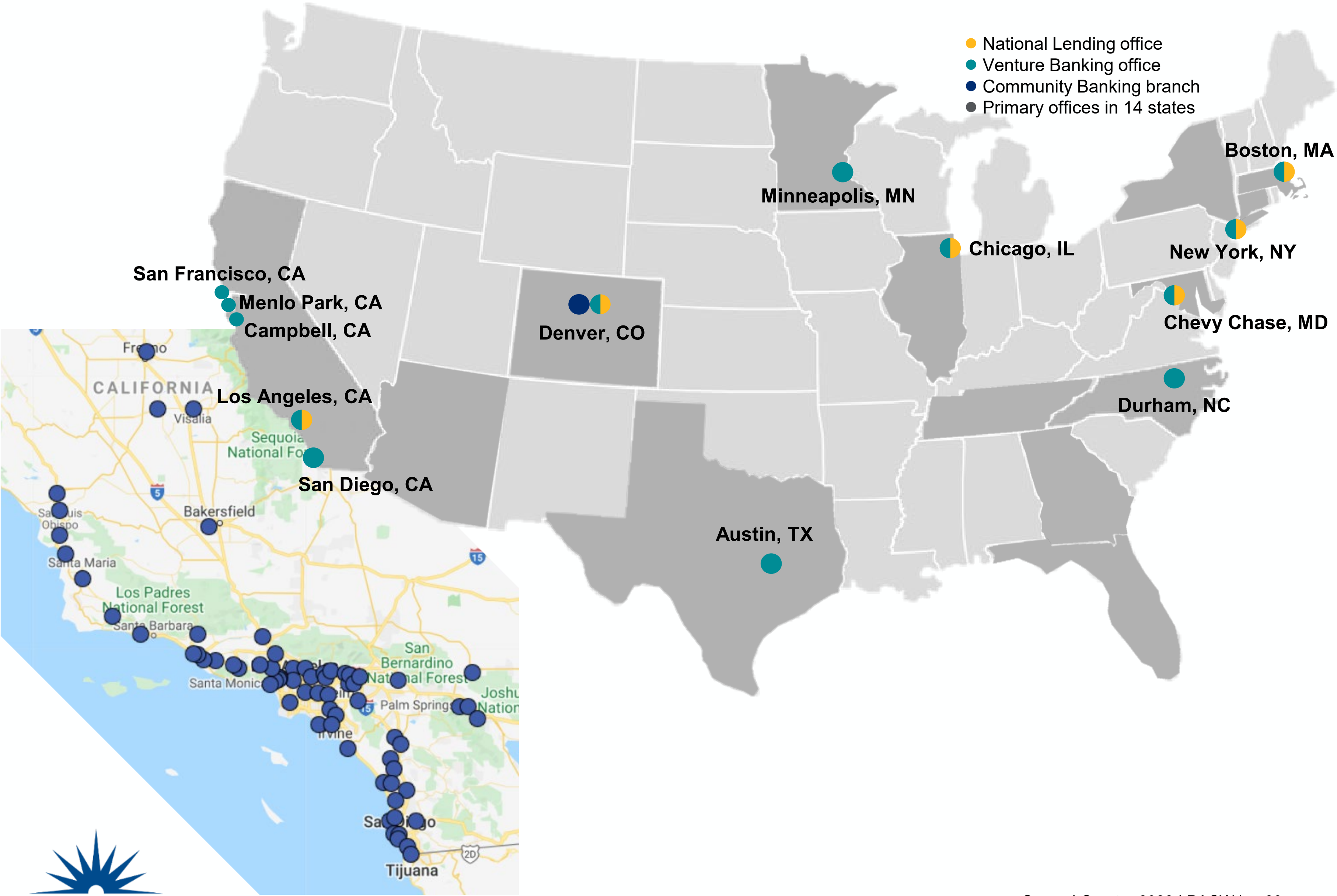
Venture Banking

- Four product offerings: Technology, Life Sciences, Fund Finance, Structured Finance
- National business with offices located in key innovative hubs across the United States
- Offers a comprehensive suite of financial services for venture-backed companies and their venture capital and private equity investors
- Provides comprehensive treasury management solutions, including credit cards, international-related products and asset management services to clients
- Borrower relationships almost always include a deposit relationship
- Branch office in Durham, North Carolina

Civic Financial Services

- Four product offerings: Construction – Renovation, Residential – Bridge, For-Rent Residential, Multi-family
- Lends to investors who want to renovate and "flip" property or rent property
- Offices located in 11 states; make loans in 28 states and the District of Columbia
- Headquartered in Redondo Beach, CA
- Subsidiary of Pacific Western Bank

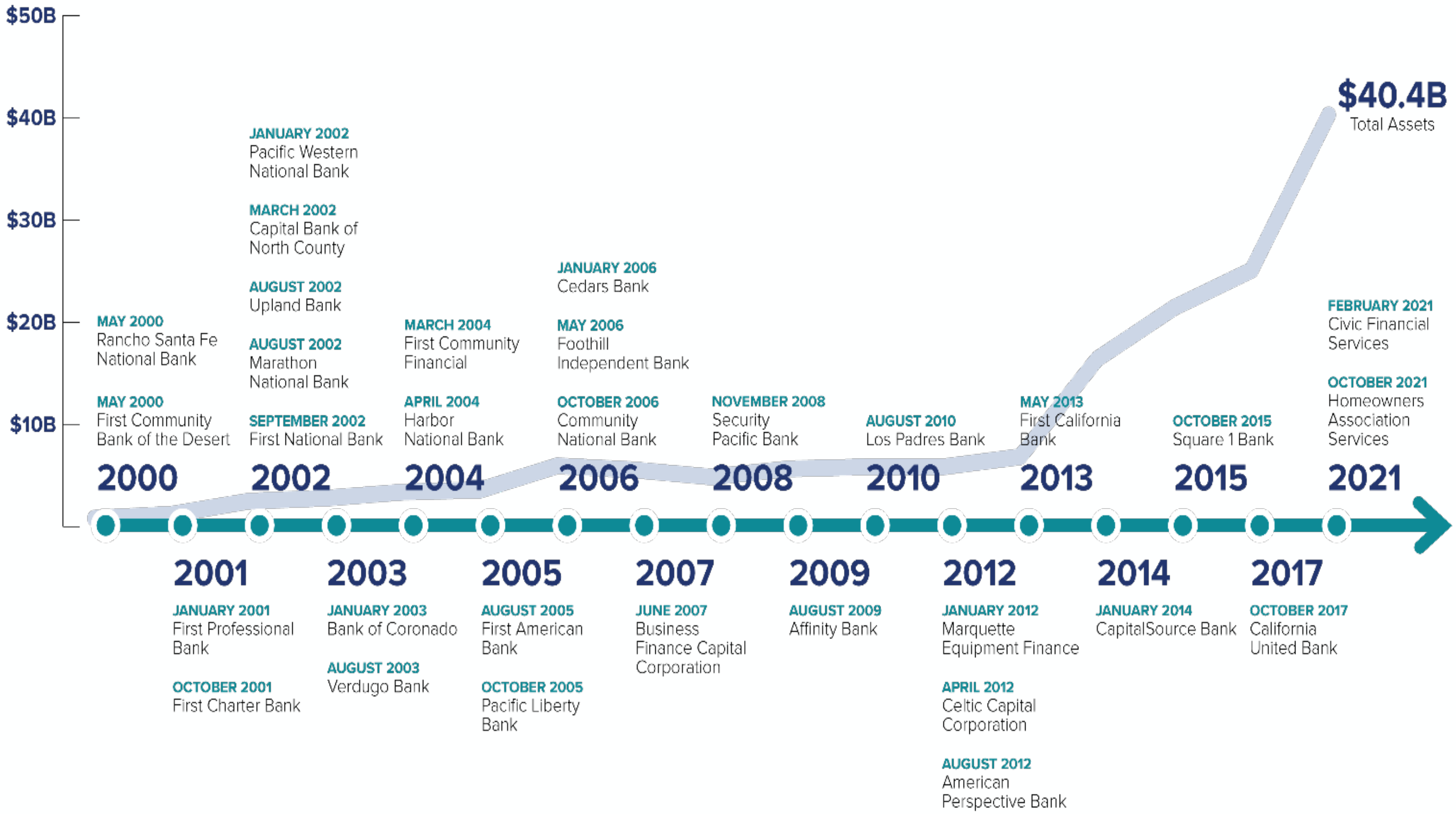
Nationwide Lender Combined with California Branch Network



PacWest Bancorp

Company History of Quality Growth

Below is a timeline showing the Company's 31 acquisitions over its history along with its related growth in asset size.



PacWest Bancorp

Non-GAAP Measurements

The Company uses certain non-GAAP financial measures to provide meaningful supplemental information regarding the Company's operational performance and to enhance investors' overall understanding of such financial performance. These non-GAAP financial measures should not be considered a substitute for financial measures presented in accordance with GAAP and may be different from non-GAAP financial measures used by other companies.

The table below presents reconciliations of certain GAAP to non-GAAP financial measures:

($ in thousands, except per share amounts)	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
Tangible Common Equity Ratio & Tangible Book Value Per Common Share					
Stockholders' equity	$ 3,978,403	$ 3,650,595	$ 3,999,630	$ 3,918,434	$ 3,846,681
Less: Preferred stock	498,516	-	-	-	-
Total common equity	3,479,887	$ 3,650,595	$ 3,999,630	$ 3,918,434	$ 3,846,681
Less: Intangible assets	1,443,395	1,447,044	1,450,693	1,219,651	1,222,541
Tangible common equity	$ 2,036,492	$ 2,203,551	$ 2,548,937	$ 2,698,783	$ 2,624,140
Total assets	$ 40,950,723	$ 39,249,639	$ 40,443,344	$ 35,885,676	$ 34,867,987
Less: Intangible assets	1,443,395	1,447,044	1,450,693	1,219,651	1,222,541
Tangible assets	$ 39,507,328	$ 37,802,595	$ 38,992,651	$ 34,666,025	$ 33,645,446
Equity to assets ratio	9.72%	9.30%	9.89%	10.92%	11.03%
Tangible common equity ratio (1)	5.15%	5.83%	6.54%	7.79%	7.80%
Book value per common share	$ 28.93	$ 30.52	$ 33.45	$ 32.77	$ 32.17
Tangible book value per common share (2)	$ 16.93	$ 18.42	$ 21.31	$ 22.57	$ 21.95
Shares outstanding	120,288,024	119,610,766	119,584,854	119,579,566	119,555,102
Return on Average Tangible Common Equity					
Net earnings	$ 122,360	$ 120,128	$ 136,045	$ 139,996	$ 180,512
Add: intangible amortization	3,649	3,649	3,876	2,890	2,889
Adjusted net earnings	$ 126,009	$ 123,777	$ 139,921	$ 142,886	$ 183,401
Average stockholders' equity	$ 3,652,368	$ 3,847,481	$ 3,954,267	$ 3,916,621	$ 3,739,042
Less: Average intangible assets	1,445,333	1,449,056	1,437,780	1,221,253	1,224,208
Less: Average preferred stock	137,100	-	-	-	-
Average tangible common equity	$ 2,069,935	$ 2,398,425	$ 2,516,487	$ 2,695,368	$ 2,514,834
Return on average equity	13.44%	12.66%	13.65%	14.18%	19.36%
Return on average tangible equity (3)	24.42%	20.93%	22.06%	21.03%	29.25%

(1) Tangible common equity divided by tangible assets

(2) Tangible common equity divided by shares outstanding

(3) Annualized adjusted net earnings divided by average tangible common equity

PacWest Bancorp

Non-GAAP Measurements

The table below presents reconciliations of certain GAAP to non-GAAP financial measures. PPNR represents pre-provision, pre-tax net revenue.

	Three Months Ended				
($ in thousands)	**June 30, 2022**	**March 31, 2022**	**December 31, 2021**	**September 30, 2021**	**June 30, 2021**
PPNR and PPNR Return on Average Assets					
Net earnings	$ 122,360	$ 120,128	$ 136,045	$ 139,996	$ 180,512
Add: Provision for credit losses	11,500	-	(6,000)	(20,000)	(88,000)
Add: Income tax expense	40,766	41,981	51,632	47,770	62,417
Pre-provision, pre-tax revenue ("PPNR")	$ 174,626	$ 162,109	$ 181,677	$ 167,766	$ 154,929
Average assets	$ 40,031,891	$ 39,883,304	$ 40,358,147	$ 35,871,664	$ 34,326,112
Return on average assets (1)	1.23%	1.22%	1.34%	1.56%	2.11%
PPNR return on average assets (2)	1.75%	1.65%	1.79%	1.86%	1.81%

(1) Annualized net earnings divided by average assets

(2) Annualized PPNR divided by average asets

PacWest Bancorp

Bank Holding Companies and Banks in the KRX Index

Total Assets (*in billions*)

1	Popular, Inc.	BPOP	$ 69.525	26	Fulton Financial Corporation	FULT	$ 25.598
2	Webster Financial Corporation	WBS	$ 65.131	27	First Hawaiian Inc.	FHB	$ 25.043
3	East West Bancorp Inc.	EWBC	$ 62.241	28	Simmons First National Corporation	SFNC	$ 24.482
4	Western Alliance Bancorporation	WAL	$ 60.576	29	United Community Banks, Inc.	UCBI	$ 24.374
5	Synovus Financial Corp.	SNV	$ 56.420	30	Ameris Bancorp	ABCB	$ 23.560
6	Cullen/Frost Bankers, Inc.	CFR	$ 51.296	31	Bank of Hawaii Corporation	BOH	$ 23.000
7	Wintrust Financial Corporation	WTFC	$ 50.251	32	Eastern Bankshares, Inc.	EBC	$ 22.836
8	Cadence Bank	CADE	$ 47.204	33	Pacific Premier Bancorp, Inc.	PPBI	$ 21.622
9	South State Corporation	SSB	$ 46.202	34	WSFS Financial Corporation	WSFS	$ 20.965
10	Old National Bancorp	ONB	$ 45.835	35	Columbia Banking Systems, Inc.	COLB	$ 20.964
11	Valley National Bancorp	VLY	$ 43.551	36	Cathay General Bancorp	CATY	$ 20.867
12	F.N.B. Corporation	FNB	$ 42.022	37	Washington Federal, Inc.	WAFD	$ 20.560
13	UMB Financial Corporation	UMBF	$ 40.606	38	Independent Bank Corp	INDB	$ 20.159
14	Pinnacle Financial Partners, Inc.	PNFP	$ 39.400	39	First Bancorp	FBP	$ 19.929
15	**PacWest Bancorp**	**PACW**	$ **39.250**	40	Atlantic Union Bankshares	AUB	$ 19.782
16	Prosperity Bancshares, Inc.	PB	$ 38.271	41	Home Bancshares, Inc.	HOMB	$ 18.618
17	BankUnited, Inc.	BKU	$ 36.332	42	Hope Bancorp, Inc.	HOPE	$ 17.804
18	Hancock Whitney Corporation	HWC	$ 36.317	43	CVB Financial Corp.	CVBF	$ 17.539
19	Commerce Bankshares, Inc.	CBSH	$ 34.987	44	Trustmark Corporation	TRMK	$ 17.442
20	Associated Banc-Corp	ASB	$ 34.956	45	First Financial Bancorp	FFBC	$ 16.009
21	First Interstate Bancsystem, Inc.	FIBK	$ 33.162	46	Community Bank Systems, Inc.	CBU	$ 15.626
22	Texas Capital Bankshares, Inc.	TCBI	$ 31.085	47	Provident Financial Services, Inc.	PFS	$ 13.617
23	United Bankshares, Inc.	UBSI	$ 29.366	48	First Financial Bankshares, Inc.	FFIN	$ 13.314
24	Bank OZK	OZK	$ 26.562	49	First Commonwealth Financial Corporation	FCF	$ 9.642
25	Glacier Bancorp, Inc.	GBCI	$ 26.100	50	Brookline Bancorp, Inc.	BRKL	$ 8.634

Source: S&P Global Market Intelligence. Total assets as of March 31, 2022.
Banks in the KRX Index as of June 30, 2022.

PacWest Bancorp

Forward-Looking Statements

This communication contains certain forward-looking information about PacWest Bancorp (the “Company”) that is intended to be covered by the safe harbor for “forward-looking statements” provided by the Private Securities Litigation Reform Act of 1995. Statements that are not historical or current facts, including statements about future financial and operational results, expectations, or intentions are forward-looking statements. Such statements often use words such as “anticipates,” “targets,” “expects,” “estimates,” intends,” “plans,” “believes,” “continue” and other similar expressions or future or conditional verbs such as “will,” “may,” “might,” “should,” “would” and “could.” Such statements are based on information available at the time of the communication and are based on current beliefs and expectations of the Company’s management and are subject to significant risks, uncertainties and contingencies, many of which are beyond our control, which may cause actual results, performance, or achievements to differ materially from those expressed in them. The ongoing COVID-19 pandemic continues to affect PacWest Bancorp, its employees, customers and third-party service providers, and the ultimate extent of the impacts on its business, financial position, results of operations, liquidity and prospects is uncertain, due in part to new variants of COVID-19. The risks from the COVID-19 pandemic have decreased as the pandemic subsides, however, new variants may continue to impact key macro-economic indicators such as unemployment and GDP and may have a material impact on our allowance for credit losses and related provision for credit losses. Continued deterioration in general business and economic conditions could adversely affect PacWest Bancorp’s revenues and the values of its assets and liabilities, including goodwill, lead to a tightening of credit and increase stock price volatility. In addition, PacWest Bancorp’s results could be adversely affected by changes in interest rates, inflation, sustained high unemployment rates, deterioration in the credit quality of its loan portfolio or in the value of the collateral securing those loans, deterioration in the value of its investment securities, and legal and regulatory developments. Actual results may differ materially from those set forth or implied in the forward-looking statements due to a variety of factors, including the risk factors described in documents filed by the Company with the U.S. Securities and Exchange Commission.

We are under no obligation (and expressly disclaim any such obligation) to update or alter our forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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