

Banc of California, Inc. (NYSE: BANC; Irvine, CA) Completes Offering of \$175 Million of Senior Notes and \$100 Million of Preferred Stock

Sandler O'Neill + Partners L.P. served as joint book-runner for the senior notes and co-manager for the preferred stock.

This transaction is the 15th subordinated note or senior note transaction for a community bank since January 1, 2014 in which Sandler O'Neill acted as a placement agent, sole underwriter or book runner—more than any other investment bank during that period.¹

About the Offering:

IRVINE—On April 6, 2015, Banc of California, Inc. (NYSE: BANC) completed the issuance and sale of \$175 million aggregate principal amount of its 5.25% senior notes. The Notes, sold at a discount of 0.25%, resulted in net proceeds of approximately \$172.8 million, before expenses. The company intends to use the net proceeds for general corporate purposes and the notes are due April 15, 2025.

Concurrent with the debt offering, on April 8, 2015, Banc of California, Inc. completed its public offering of depositary shares, each representing a 0.025 interest in a share of its 7.375% series D noncumulative perpetual preferred stock. The underwriters exercised the overallotment option, resulting in the issuance of 4.6 million depositary shares. Holders of the depositary shares will be entitled to all proportional rights and preferences of the Preferred Stock (including dividend, voting, redemption and liquidation rights).

About the Company:

Banc of California, Inc. ("BANC") is a bank holding company primarily engaged in the business of planning, directing and coordinating the business activities of its wholly owned bank subsidiary, Banc of California, National Association, a national bank. BANC is headquartered in Irvine, California and currently has 15 branches in Los Angeles, Orange and San Diego counties, and 50 loan production offices in California, Arizona, Oregon, Washington and Montana. In business since 1941, BANC is a community-oriented financial institution offering a variety of financial services to meet the needs of the communities it serves. BANC's principal business consists of attracting retail deposits from the general public and investing these funds primarily in permanent loans secured by first mortgages on owner-occupied, one- to four-family residences and a variety of consumer loans, multi-family and commercial real estate loans and commercial business loans. Banc Home Loans, BANC's residential lending division, operates BANC's loan production offices and focuses on originating and selling mortgage loans. BANC also provides U.S. Small Business Administration, or SBA, loans, as a member of the SBA's Preferred Lender Program. In addition, BANC offers specialized private banking services to high net worth individuals, family owned businesses, entrepreneurs, law firms, the entertainment business and others who require a very high level of personalized banking services and customized solutions.

April 6, 2015 & April 8, 2015

5.25% Fixed Rate
Senior Notes due 2025
\$175.0 Million
Joint Book-Runner

Noncumulative Perpetual
Preferred Stock
\$100.0 Million
Co-Manager



BANC OF
CALIFORNIA

SANDLER O'NEILL + PARTNERS

Financial Highlights as of December 31, 2014²*(Dollars in millions)*

Total assets	\$5,972
Gross loans	\$5,136
Total deposits	\$4,672
Total equity	\$504

Tier 1 leverage ratio	8.57%
Tier 1 risk-based capital ratio	10.54%
Total risk-based capital ratio	11.28%
TCE / TA	6.20%

Note: This announcement is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities.

(1) *Includes all public offerings and private placements of subordinated notes or senior notes that have been announced since 1/1/14 for banks and thrifts with assets less than \$25 billion*

(2) *Financial data not pro forma for the offerings*

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