

Bridge Capital Holdings (NASDAQ: BBNK; San Jose, CA) has agreed to merge with Western Alliance Bancorporation (NYSE: WAL; Phoenix, AZ)

Deal Value: Approximately \$425 million

Sandler O'Neill served as financial advisor and provided a fairness opinion to Bridge Capital Holdings in this transaction. This represents Sandler O'Neill's 67th bank or thrift transaction nationwide since January 1, 2014, representing \$13.0 billion in aggregate transaction value, more than any other investment bank during that time period.¹

Since January 1, 2011, Sandler O'Neill has advised on 33 bank or thrift transactions in the Western Region, more than any other investment bank during that time period. These transactions have an aggregate transaction value of \$12.1 billion.¹

Western Alliance Bancorporation (NYSE:WAL) and Bridge Capital Holdings (NASDAQ:BBNK) announced today that they have signed a definitive agreement pursuant to which Western Alliance Bancorporation will acquire Bridge Capital Holdings. Immediately following the completion of the acquisition, Bridge Capital's principal operating subsidiary, Bridge Bank, will merge with and into Western Alliance Bank, a wholly owned subsidiary of Western Alliance Bancorporation. Following the bank merger, Western Alliance plans to operate its Northern California offices and the existing Bridge Bank offices as a combined division under the Bridge Bank trade name.

The Agreement provides that each shareholder of Bridge Capital Holdings will receive 0.8145 of a share of Western Alliance Bancorporation and \$2.39 in cash for each share of Bridge common stock owned. In aggregate, the transaction is valued at approximately \$425 million, including certain unvested restricted stock awards and stock options previously issued by Bridge Capital that will be converted to Western Alliance equity awards under the terms of the Agreement.

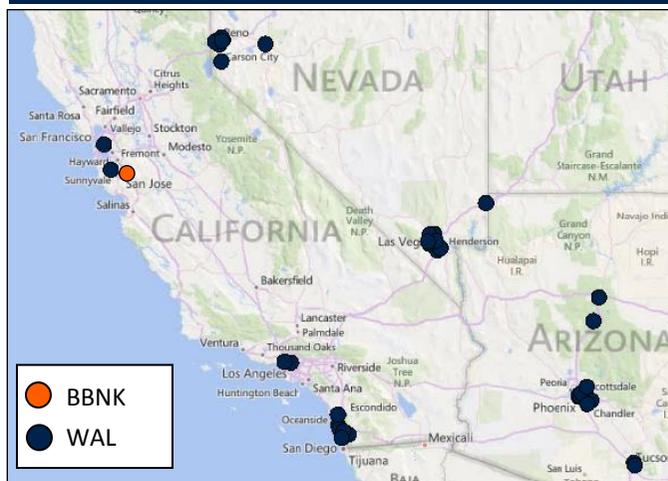
This transaction has been approved by the board of directors of each company and is subject to customary closing conditions, including approval by the shareholders of Bridge Capital Holdings and banking regulatory authorities. It is expected to be completed in the fourth quarter of 2015.

Financial Highlights (\$ millions)

	<u>WAL</u>	<u>BBNK</u>
Total Assets	\$10,600	\$1,814
Net Loans	\$8,288	\$1,283
Deposits	\$8,931	\$1,550
Equity	\$1,001	\$187
LTM ROAA (%)	1.50%	1.07%
TCE / TA (%)	8.6%	10.3%

Notes:
¹Source: SNL Financial. Excludes terminated transactions and self-advisory roles.
 Dollars in millions; financial data as of December 31, 2014

Pro Forma Branch Network



Sandler O'Neill Contacts:

DAVID SANDLER
 Principal
 (415) 978-5006

JAMES BURKETT
 Analyst
 (415) 978-5058