

Boston Private Financial Holdings, Inc. (NASDAQ: BPFH; Boston, MA) has agreed to sell Granada Hills and Burbank, CA Branches to Homestreet, Inc. (NASDAQ: HMST; Seattle, WA)

Terms of the Transaction Were Not Disclosed

Sandler O'Neill served as financial advisor to Boston Private Financial Holdings, Inc. in connection with this transaction.

This transaction represents Sandler O'Neill's 59th bank branch transaction since January 1, 2012. During that time period, Sandler O'Neill has advised on branch transactions comprising 376 branches and \$13.7 billion in deposits, more than any other investment bank.¹

About the Transaction:

SEATTLE, Wash. – June 22, 2016 – HomeStreet, Inc. (NASDAQ: HMST), the parent company of HomeStreet Bank, of Seattle, Washington, and Boston Private Bank & Trust Company (“Boston Private”) of Boston, Massachusetts today announced that HomeStreet Bank and Boston Private have entered into an agreement for HomeStreet Bank to acquire two branches, one located in Granada Hills and one in Burbank, California, from Boston Private. In the proposed transaction, HomeStreet Bank expects to acquire approximately \$110 million in deposit accounts. This transaction is subject to customary closing conditions and regulatory approval.

The transaction would increase the number of HomeStreet's Retail Branches to 12 in Southern California.

“We are excited to add these two branches to our Southern California network,” said HomeStreet Bank President, CEO and Chairman Mark K. Mason. “Not only do these branches add to the strategy of increasing our density in one of the most attractive markets in the United States, they are also each located near offices of our affinity partner, Kaiser Permanente. We welcome the employees and customers of these branches and look forward to serving the Burbank and Granada Hills communities.”

“Boston Private remains very committed to the Southern California market,” said George Schwartz, President, Boston Private Bank, & CEO, Boston Private Banking Group. “We are positioning our footprint and optimizing our resources to operate where we can best develop and serve our wealth management, private banking, trust clients, and our local community, as evidenced by our new offices in Beverly Hills and Downtown Los Angeles. Our five offices in Southern California are generating strong performance and we will continue to expand our presence in this exciting market.”

Both locations will continue to operate under the Boston Private brand until the transaction is completed.

Upon closing, the branches will become part of HomeStreet Bank.

Note(s):

1: Source: SNL Financial; excludes terminated transactions and self-advisory roles

Sandler O'Neill Contacts:

Emmett Daly
Principal
(212) 466-7955

Steve Egli
Managing Director
(415) 978-5056

Seth Hoskins
Analyst
(415) 978-5054

SANDLER O'NEILL + PARTNERS, L.P.

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