

## CAPITAL MARKETS ANNOUNCEMENT

**Luther Burbank Corporation (NASDAQ: LBC; Santa Rosa, CA) Closes \$150.2 Million Initial Public Offering of Common Stock**

Sandler O'Neill + Partners, L.P. served as joint book-running manager for this offering.

Since January 1, 2014, Sandler O'Neill has acted as a book-runner or co-manager on 30 bank IPOs, more than any other investment bank during this period. These transactions have raised approximately \$8.6 billion for our clients.<sup>1</sup>

**About the Offering:**

SANTA ROSA, Calif., December 12, 2017 -- Luther Burbank Corporation (NASDAQ:LBC) ("the Company") announced today the closing of the initial public offering of its common stock. The Company sold 13,972,500 shares at a public offering price of \$10.75 per share, including 1,822,500 shares of common stock subject to the underwriters' over-allotment option, which was exercised in full. The net proceeds to the Company, after deducting the underwriting discount and estimated offering expenses, are expected to be approximately \$138.4 million.

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

**About the Company:**

Luther Burbank Corporation is a bank holding company headquartered in Santa Rosa, California, which operates primarily through its wholly owned subsidiary, Luther Burbank Savings, a California-chartered bank. Luther Burbank Savings currently operates in California, Oregon and Washington, from nine branches in California and nine lending offices located throughout the market area. Luther Burbank Savings has developed specialized expertise in multifamily residential lending and in jumbo, nonconforming single family residential lending.

(1) Source: S&P Global Market Intelligence

(2) Source: SEC filing

(3) Source: SEC filing; adjusted to reflect C corporation structure

December 12, 2017

**Initial Public Offering**

**\$150.2 Million**



**Luther Burbank<sup>®</sup>**  
**Corporation**

Joint Book-Running Manager

**SANDLER O'NEILL + PARTNERS**

**Financial Highlights (as of 9/30/2017)<sup>2</sup>**

*(Dollars in thousands)*

Total Assets	\$5,320,429
Net Loans	\$4,640,953
Total Deposits	\$3,863,411
Total Equity	\$433,460
YTD ROAA <sup>3</sup>	0.71%
YTD ROAE <sup>3</sup>	9.42%

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