

CAPITAL MARKETS ANNOUNCEMENT

Opus Bank (NASDAQ: OPB; Irvine, CA) Closes \$200.0 Million Secondary Offering of Common Stock

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

This transaction represents the 118th public offering or private placement of common stock for a bank or thrift since January 1, 2011 for which Sandler O'Neill acted as book-runner, co-manager or placement agent—more than any other investment bank during that period. These transactions have raised approximately \$24.6 billion for our clients.¹

About the Offering:

IRVINE, Calif. – November 23, 2015 – Opus Bank (“Opus”) (Nasdaq: OPB) announced today the closing of an underwritten secondary public offering of 5,479,452 shares of its common stock by investment funds affiliated with Fortress Investment Group LLC; Elliott Associates, L.P.; Starwood Capital Group Global, L.P.; Abrams Capital Management L.P.; PMG Ventures Holdings, L.P.; and Mount Kellett Master Fund II, LP (collectively, the "Selling Stockholders"). The shares were offered to the public at a price of \$36.50 per share. Opus did not receive any proceeds from the offering.

About the Company:

Opus Bank provides high-value, relationship-based banking products, services, and solutions to its clients through its Retail Bank, Commercial Bank, Merchant Bank, and Correspondent Bank. Opus Bank offers a suite of treasury and cash management and depository solutions and a wide range of loan products, including commercial business, healthcare, technology, multifamily residential, commercial real estate, and structured finance, and is an SBA preferred lender. Opus Bank operates 58 client experience centers, including 33 in California, 22 in the Seattle/Puget Sound region in Washington, two in the Phoenix metropolitan area of Arizona, and one in Portland, Oregon.

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) Source: SNL Financial

November 23, 2015

Secondary Public Offering

\$200.0 Million



Joint Lead Book-Running Manager

SANDLER O'NEILL + PARTNERS

Financial Highlights (as of 9/30/2015)

(Dollars in thousands)

Total Assets	\$6,183,155
Total Loans	5,001,607
Total Deposits	4,947,753
Total Equity	851,871
LTM Net Income	55,787
LTM ROAA	1.02%
LTM ROATCE	10.48%
NPAs/Assets	0.28%

Source: SNL Financial

Sandler O'Neill Contacts:

Jon Doyle
Senior Managing Principal
(212) 466-7826

Bob Kleinert
Managing Principal
(212) 466-7806

Steve McAuley
Managing Director
(212) 466-7828

Jennifer Docherty
Managing Director
(212) 466-7796

Demetrios Hadgis
Managing Director
(212) 466-8019

Kyle Heroman
Associate Director
(212) 466-7728

James P. Furey
Associate Director
(212) 466-7934

Justin Kessler
Associate
(212) 466-8051

Stephen Schroder
Analyst
(212) 466-7948