

CAPITAL MARKETS ANNOUNCEMENT

Opus Bank (NASDAQ: OPB; Irvine, CA) Closes \$153.8 Million Initial Public Offering of Common Stock

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

This transaction represents the 155th public offering or private placement of common stock for a bank or thrift since January 1, 2009 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 \$47.7 billion for our clients.¹

About the Offering:

On April 22, 2014, Opus Bank announced today the closing of its \$153.8 million initial public offering of common stock. Opus Bank and selling shareholders offered and sold a total of 5,125,864 shares of common stock at a price to the public of \$30.00 per share. The underwriters have a 30-day option, which commenced April 15, 2014, to purchase up to an additional 768,879 shares of common stock from Opus Bank and the selling shareholders at the initial public offering price of \$30.00 per share, less the underwriting discounts. Total net proceeds from the initial public offering to Opus Bank were \$76.3 million.

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

About the Company:

Opus Bank is an FDIC insured California-chartered commercial bank that provides high-value, relationship-based banking products, services and solutions to its clients comprised of small and mid-sized commercial businesses, entrepreneurs, real estate investors, professionals and consumers. Opus Bank operates 60 banking offices, including two banking offices in the Phoenix metropolitan area of Arizona, 34 banking offices in California and 24 banking offices in the Seattle/Puget Sound region of Washington.

(1) Source: SNL Financial

(2) Excludes benefit from reversal of \$114.4mm of valuation allowance on deferred tax asset (DTA)

April 22, 2014

Common Stock

\$153.8 Million



Joint Book-Running Manager

SANDLER O'NEILL + PARTNERS

Financial Highlights

(Dollars in millions)

Total Assets	\$3,739.0
Loans held-for-investment	\$2,851.0
Total Deposits	\$2,745.0
Total equity	\$669.0
Adjusted ROAA ²	0.88%
Efficiency Ratio	70.60%
TCE / TA	11.90%

Financial Data as of 12/31/2013

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