

PacWest Bancorp (NASDAQ: PACW; Los Angeles, CA) has agreed to sell 10 branches and approximately \$145 million in deposits to Opus Bank (Irvine, CA)

Sandler O'Neill served as financial advisor to PacWest Bancorp in this transaction.

This transaction represents Sandler O'Neill's 44th branch transaction since January 1, 2008. Sandler O'Neill has advised on more bank branch acquisition transactions than any other investment bank since January 1, 2008.¹

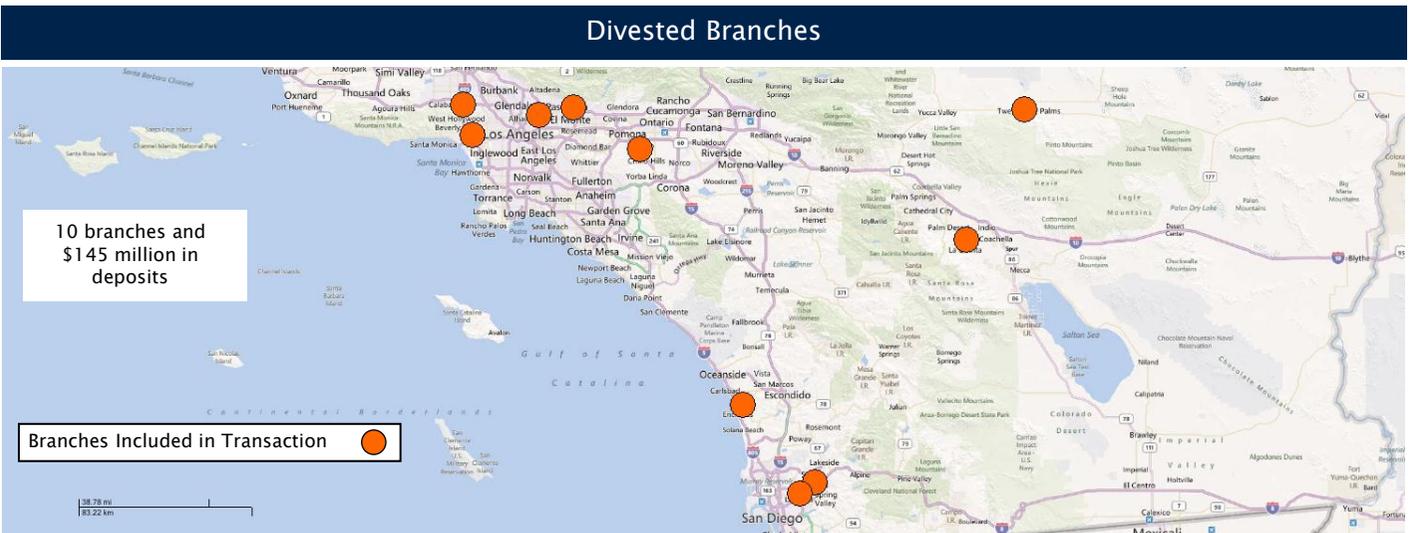
About the Transaction: PacWest Bancorp (NASDAQ: PACW) and Irvine-based Opus Bank today announced that PacWest's wholly-owned subsidiary, Pacific Western Bank, has entered into a definitive agreement to sell 10 branches to Opus Bank. The branches to be sold are located in the cities of:

- Encino, Los Angeles, Monrovia and South Pasadena, located in Los Angeles County, California;
- Chino and Twentynine Palms, located in San Bernardino County, California;
- La Quinta, located in Riverside County, California; and
- Carlsbad, El Cajon and La Mesa, located in San Diego County, California.

The transaction will result in the transfer of deposits to Opus Bank in exchange for a blended deposit premium of 2.5% applied to the deposit balances transferred at closing. Currently, the deposits of the offices to be sold total approximately \$145 million. Although certain other immaterial assets related to the branches will be included in the transaction, no loans will be transferred. The transaction is expected to be completed before the end of the year subject to regulatory approval and other customary terms.

Following the transaction, PacWest Bancorp will continue to operate 66 branches throughout California. Deposits sold in this transaction account for approximately 3% of PacWest Bancorp's total deposits².

Following the transaction, Opus Bank will operate 57 branches in California and Washington. This transaction will increase its presence in the Southern California region from 24 branches to a total of 34 branches and add approximately \$145 million in deposits³.



Notes:
¹Includes all completed and pending branch transactions since January 1, 2008
²Based on financial data as of March 31, 2012
³Based on branch deposit data as of June 30, 2011 (most recently available information)
 Source: SNL Financial; Company Filings

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