

CAPITAL MARKETS ANNOUNCEMENT

Pacific City Financial Corporation (NASDAQ: PCB; Los Angeles, CA) Closes \$47.7 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 39 bank IPOs, or approximately an 80% market share by number of deals. These transactions have raised approximately \$9.6 billion for our clients.¹

About the Offering:

LOS ANGELES, August 14, 2018 – Pacific City Financial Corporation, the bank holding company for Pacific City Bank, announced today the completion of its initial public offering of 2,385,000 shares of common stock at a price to the public of \$20.00 per share and a total offering size of \$47,700,000. The net proceeds to the Company, after deducting the underwriting discount are expected to be approximately \$44.4 million.

Pacific City's common stock began trading on the NASDAQ Global Select Market on August 10, 2018 under the trading symbol "PCB."

The underwriters have a 30-day option to purchase up to an additional 357,750 shares of common stock from the selling shareholders at the initial public offering price less the underwriting discount.

Pacific City Financial Corporation intends to use the net proceeds from the proposed offering for general corporate purposes, including maintenance of its required regulatory capital, to support future organic growth and other strategic alternatives.

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:

Headquartered in Los Angeles, California, Pacific City Financial Corporation is the parent company of Pacific City Bank, a full-service commercial bank with thirteen branch offices and ten loan production offices in Lynwood and Bellevue, Washington; Denver, Colorado; Chicago, Illinois; Annandale, Virginia; Atlanta, Georgia; Orange County and Los Angeles, California; Bayside, New York; and Carrollton, Texas. Pacific City Bank specializes in commercial banking for small to medium-size businesses by providing commercial real estate loans, small business loans and lines of credit, trade finance loans, auto loans, residential mortgage loans, and SBA loans. Pacific City Bank serves a diverse customer base through its branches in the Greater Los Angeles area, Fort Lee, New Jersey, Bayside, New York and its Loan Production Offices in eight States.

(1) Source: Sandler O'Neill

(2) Source: S&P Global Market Intelligence; data is not pro forma for the offering

August 14, 2018

Initial Public
Offering

\$47.7 Million



Joint Book-Running Manager
SANDLER O'NEILL + PARTNERS

Financial Highlights (as of 6/30/2018)²*(Dollars in thousands)*

Total Assets	\$1,619,169
Gross Loans	\$1,275,187
Total Deposits	\$1,427,249
Total Equity	\$151,431
YTD ROAA	1.44%
YTD ROAE	14.94%

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SANDLER O'NEILL + PARTNERS, L.P.

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