

**Opus Bank (NASDAQ: OPB; Irvine, CA) Completes Offering of \$135 Million of Subordinated Notes due 2026**

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

This transaction is the 68<sup>th</sup> subordinated note or senior note transaction for a community bank since January 1, 2014 in which Sandler O'Neill acted as a placement agent, sole underwriter, book runner, or initial purchaser.<sup>1</sup> Sandler O'Neill's market share during this period, based on transactions reported in SNL Financial, is greater than 50%.<sup>2</sup>

**About the Offering:**

IRVINE, Calif. – June 29, 2016 – Opus Bank (“Opus”) (NASDAQ: OPB) announced today the completion of a public offering and sale of \$135,000,000 in aggregate principal amount of its 5.50% fixed-to-floating rate subordinated notes due 2026 (the “Notes”). The Notes were sold at par, resulting in net proceeds, after discounts and estimated offering expenses, of approximately \$132.3 million. The Kroll Bond Rating Agency has assigned a rating of BBB+ to the Notes.

Opus expects to use the net proceeds from the offering for general corporate purposes, which may include supporting Opus' growth and capital adequacy.

*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 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, healthcare, technology, multifamily residential, commercial real estate, and structured finance, and is an SBA preferred lender. Opus Bank operates 58 banking offices, 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.

- (1) Source: Sandler O'Neill + Partners. Deal count includes nationwide subordinated debt and senior note offerings since 1/1/2014 for banks or bank holding companies with less than \$25 billion in assets.
- (2) Source: SNL Financial. Aggregate deal count used in market share calculation includes nationwide subordinated debt and senior note offerings since 1/1/2014 for banks or bank holding companies with less than \$25 billion in assets that have reported book-running managers or placement agents. Sandler O'Neill transactions used to calculate market share are those in which Sandler O'Neill acted as either a book-runner or placement agent.
- (3) Financial data not pro forma for the offering nor acquisitions that have closed after March 31, 2016.

June 29, 2016

5.50% Fixed-to-Floating Rate  
Subordinated Notes due 2026  
**\$135.0 Million**



Joint Book-Running Manager  
**SANDLER O'NEILL + PARTNERS**

**Financial Highlights as of March 31, 2016<sup>3</sup>****Dollars in Millions**

Total Assets	\$6,930
Net Loans	\$5,714
Total Deposits	\$5,240
Total Equity	\$882
Leverage Ratio	9.30%
Tier 1 Risk-Based Capital Ratio	10.80%
Total Risk-Based Capital Ratio	11.70%
Tang. Common Equity / Tang. Assets	9.15%

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