OpusBank

Fourth Quarter 2017 Earnings

January 22, 2018

Member FDIC

Forward Looking Statements

The supplemental information furnished here contains certain forward-looking statements. Forward looking statements are neither historical facts nor assurances of future performance. The Bank generally identifies forward-looking statements by terminology such as “outlook,” “believes,” “expects,” “potential,” “continues,” “may,” “will,” “could,” “should,” “seeks,” “approximately,” “predicts,” “intends,” “plans,” “estimates,” “anticipates” or the negative version of those words or other comparable words. Any forward-looking statements contained in this exhibit are based on the historical performance of the Bank and its subsidiaries or on its current plans, estimates and expectations.

The inclusion of this forward-looking information should not be regarded as a representation by the Bank or any other person that the future plans, estimates or expectations contemplated by the Bank will be achieved. Such forward-looking statements are subject to various risks and uncertainties and assumptions relating to the Bank’s operations, financial results, financial condition, business prospects, growth strategy and liquidity. If one or more of these or other risks or uncertainties materialize, or if the Bank’s underlying assumptions prove to be incorrect, the Bank’s actual results may vary materially from those indicated in these statements. The Bank does not undertake any obligation to publicly update or review any forward looking statement, whether as a result of new information, future developments or otherwise.

Fourth Quarter 2017 Results

Quarter and Year-End Highlights

- Reported EPS of $0.03 for 4Q 2017. Tax reform and other items impacted EPS by $0.23.
- Initiated a quarterly cash dividend of $0.10.
- New loan fundings were $502 million, up 34% sequentially, and were $1.5 billion for the year.
- Total loans increased $113 million in 4Q 2017, or 9% annualized. Excluding planned exits, loans increased 15% annualized.
- Planned exits totaled $80 million for 4Q 2017.
- Opus' cost of deposits was unchanged from the prior quarter at 0.45%.
- Enterprise value loans decreased $61.5M from the prior quarter, or 13%.
- Criticized loans decreased $41M from the prior quarter, or 14%.
- NPAs decreased 10% from the prior quarter to 0.78% of assets.
- Income tax expense included $9.0M due to tax reform legislation. Our estimated tax rate for 2018 is 25%.

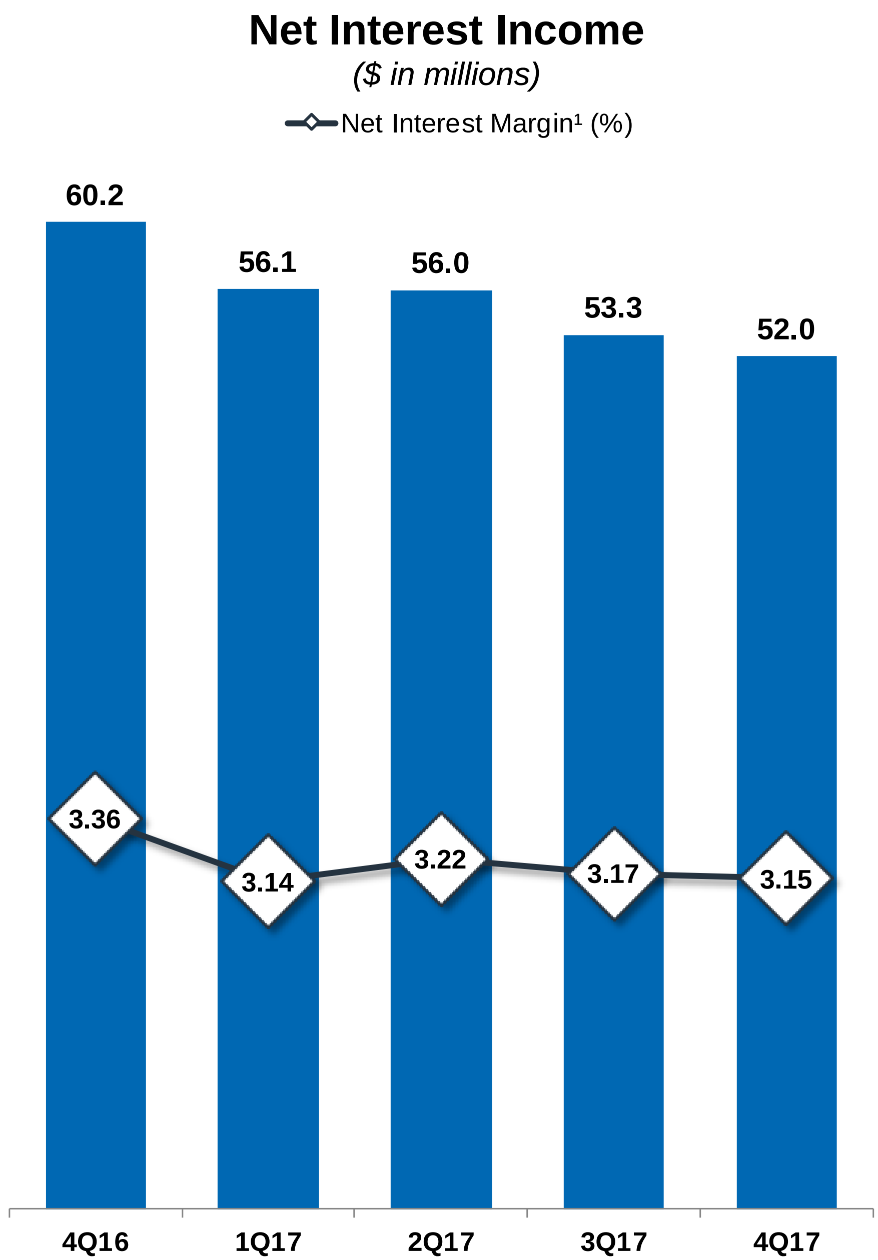
($ in millions)	4Q17	3Q17	4Q16
Net Interest Income	$ 52.0	$ 53.3	$ 60.2
Noninterest Income	12.6	14.9	27.1
Noninterest Expenses	46.2	45.6	51.2
Pre-Provision Net Revenue	18.4	22.6	36.1
Provision for Loan Losses	3.0	(10.6)	69.5
Income Tax Expense[1]	14.3	12.7	(14.4)
Net Income	$ 1.2	$ 20.5	$ (19.0)
Earnings Per Diluted Share	$0.03	$0.54	($0.55)
Tangible Book Value per Share[2]	$17.26	$17.22	$15.84
Net Interest Margin[3]	3.15%	3.17%	3.36%
Efficiency Ratio	71%	67%	59%

[1] Income tax expense in the fourth quarter of 2017 included $9.0M related to the impact of tax reform legislation that resulted in a revaluation of our deferred tax assets and other tax reform impacts.

[2] Tangible Book Value per as converted share. See page 18 for non-GAAP reconciliations.

[3] Net Interest Margin has been adjusted to a taxable equivalent basis using a 35% tax rate.

Net Interest Income and Margin

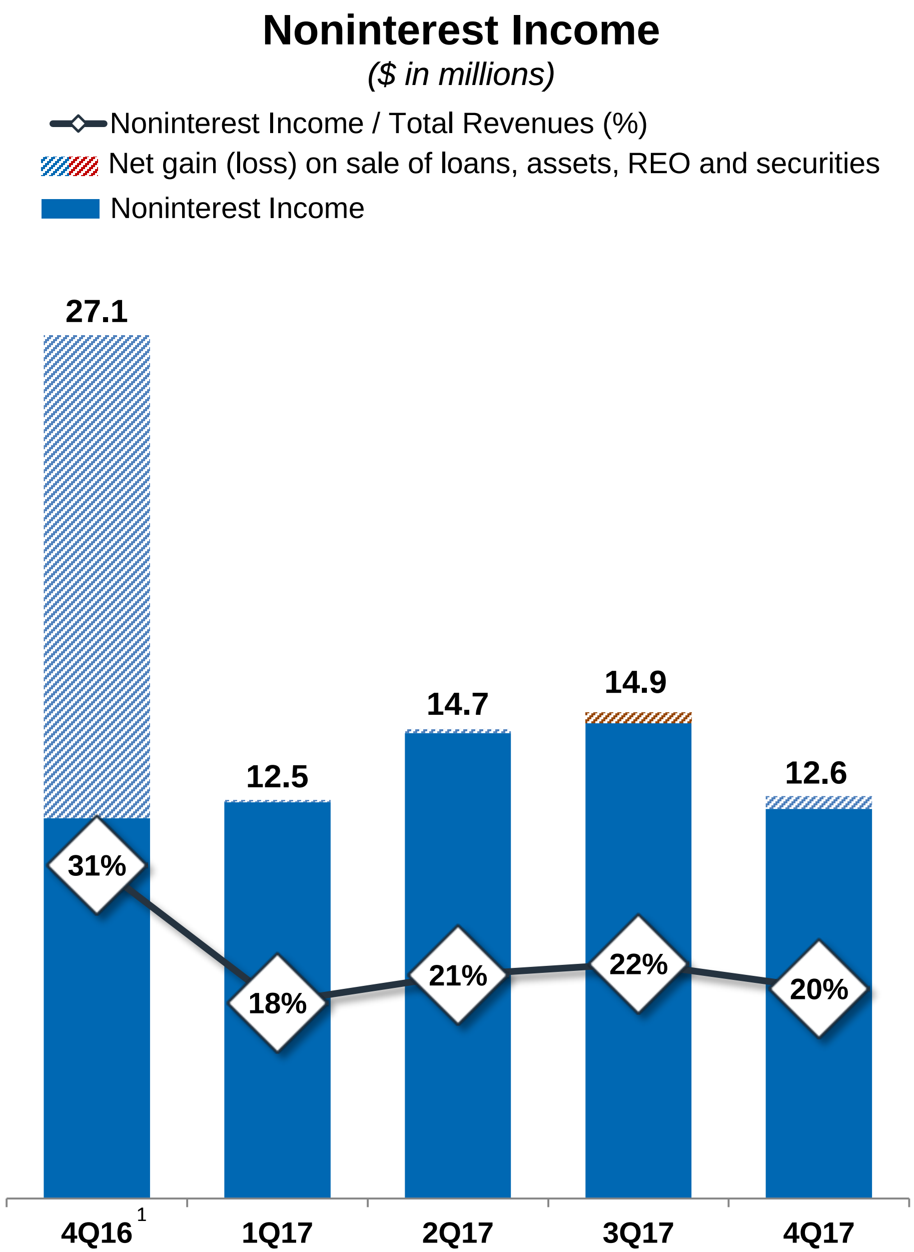


4Q 2017 Highlights

- Net interest income decreased 2% linked-quarter
- While planned exits decrease our potential future credit volatility, they had a negative impact on our loan interest income
- Interest income from securities increased 16% linked-quarter due primarily to lower prepayments
- Interest expense decreased 2% in 4Q 2017
  - Deposit interest expense decreased 3% due primarily to lower average balances
- Net interest margin decreased 2 basis points to 3.15%[1]
  - Loan yield down 11 bps to 4.18%, driven by planned exits and lower net benefit from prepayments
  - Cost of funds decreased one basis point to 0.56%

[1] Net interest margin, tax equivalent has been adjusted to a taxable equivalent basis using a 35% tax rate.

Noninterest Income

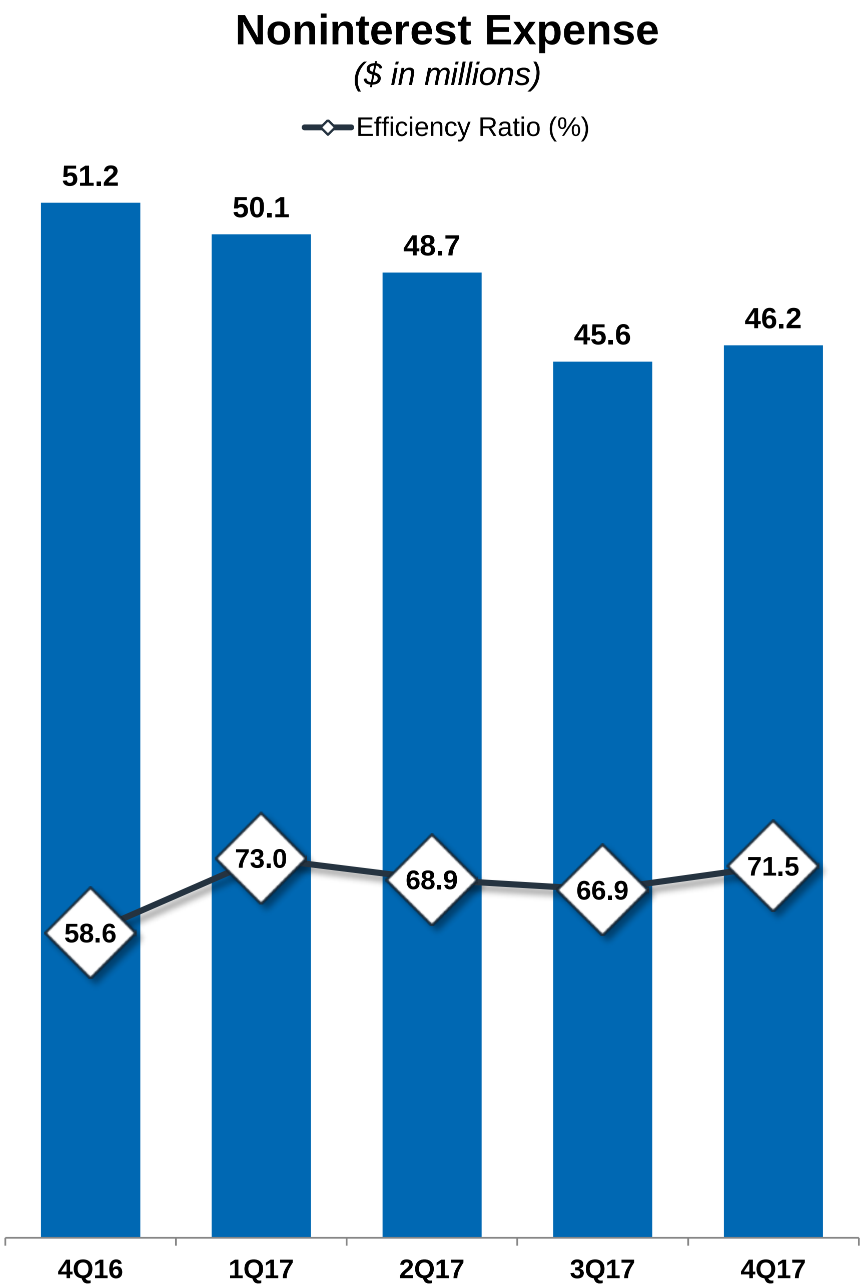


4Q 2017 Highlights

- Noninterest income decreased $2.3 million, or 15%, in 4Q 2017 to $12.6 million
- Noninterest income in 4Q 2017 included a net decrease in equity warrant valuations of $554,000, compared to a net increase of $697,000 in the prior quarter
- Diverse sources of noninterest income:
  - Trust Administrative fees $6.9 million
  - Deposit and Treasury Management fees $1.8 million
  - Escrow & Exchange fees $1.6 million
  - Merchant Banking division $240,000
- Noninterest income equaled 20% of total revenues in 4Q 2017

[1] Noninterest income in 4Q 2016 included a $14.2 million net gain on the sale of multifamily loans through a Freddie Mac sponsored transaction.

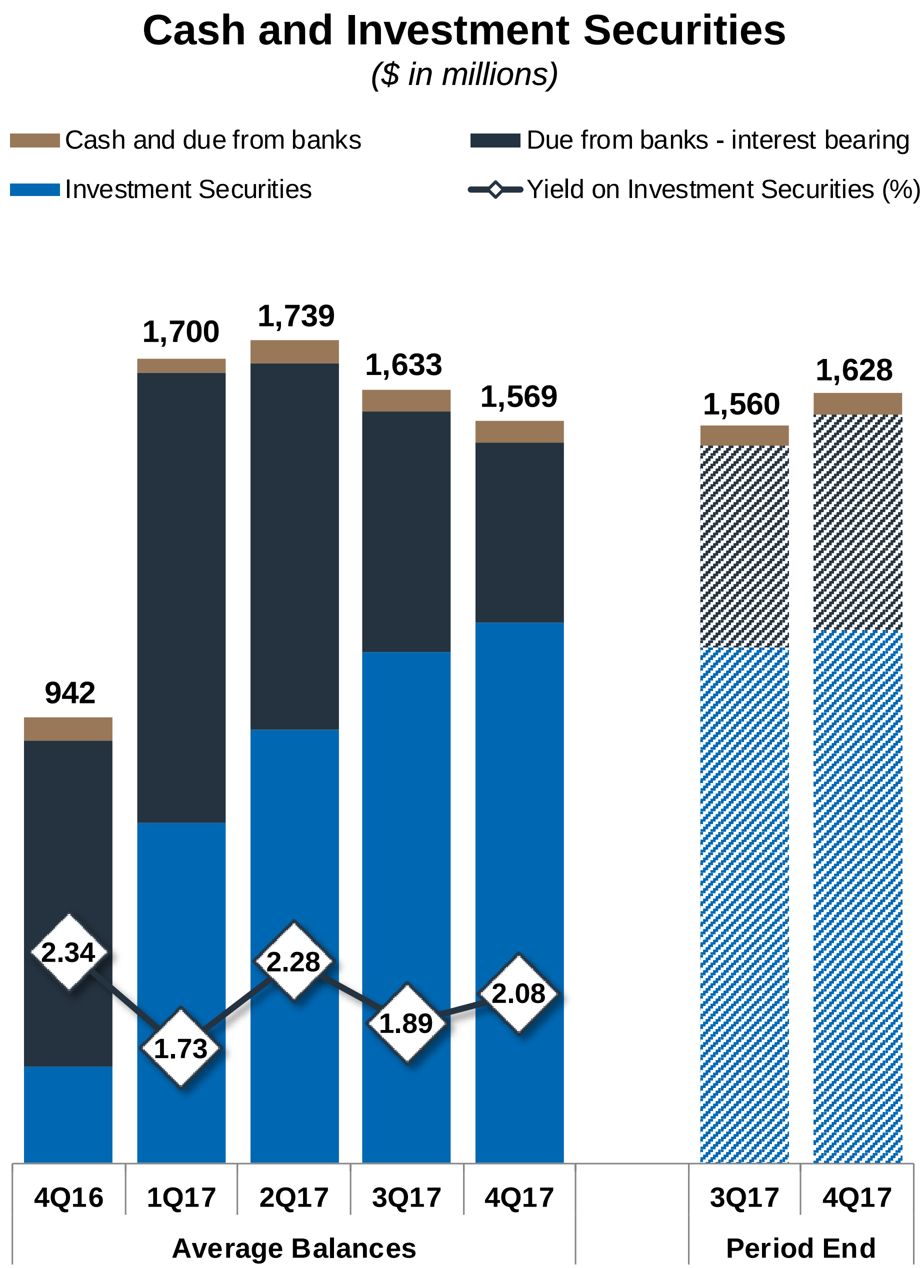
Noninterest Expense and Efficiency



4Q 2017 Highlights

- Noninterest expense increased 1% in the 4Q 2017
- Included $263,000 of strategic initiative related expenses, primarily composed of infrastructure enhancements and severance expense
- Linked-quarter increase primarily driven by:
    - Higher professional services expense due mainly to legal expense and consulting fees
    - Higher marketing and advertising expense
- Efficiency ratio increased to 71.5% for 4Q 2017, driven primarily by lower total revenues

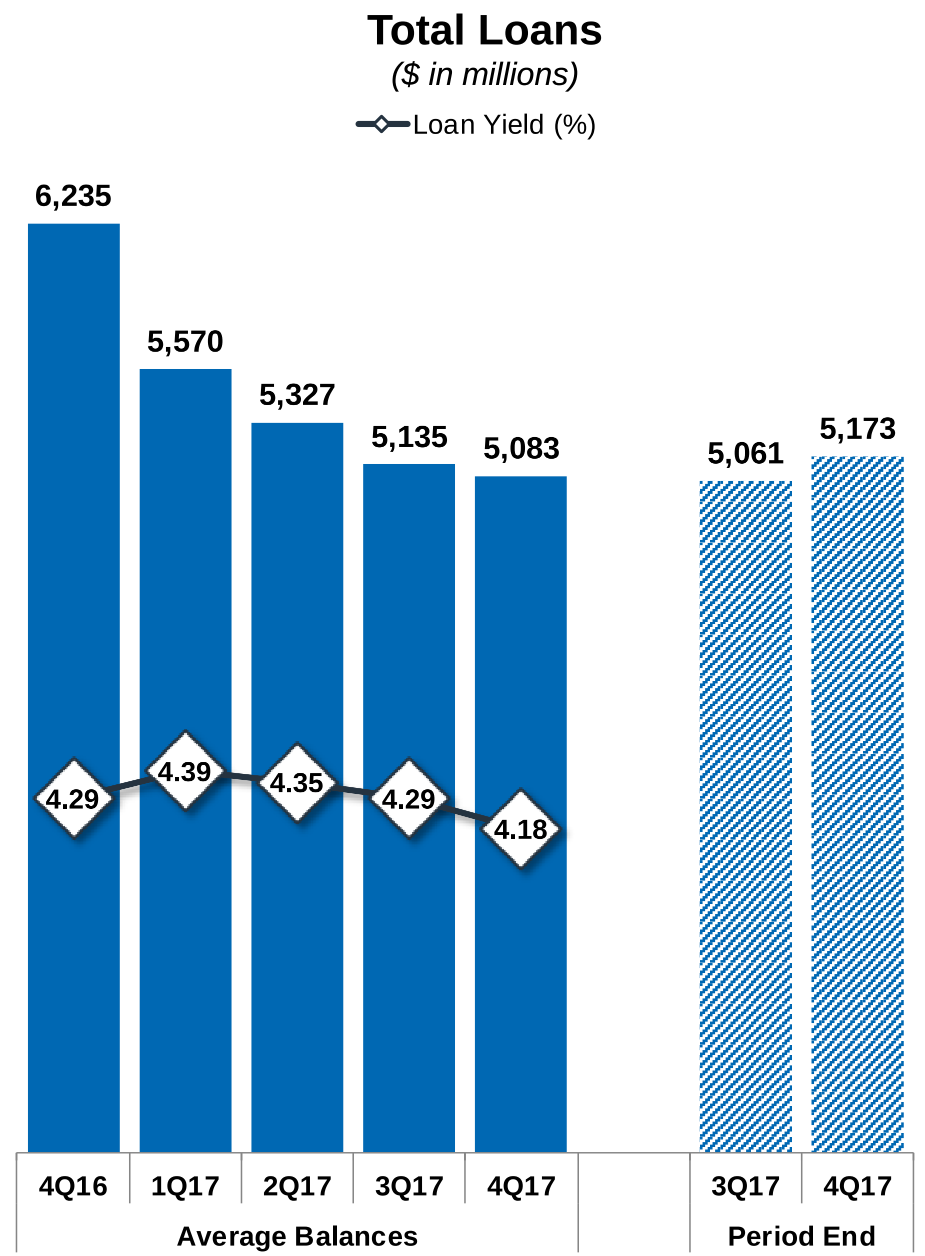
Cash and Investment Securities



4Q 2017 Highlights

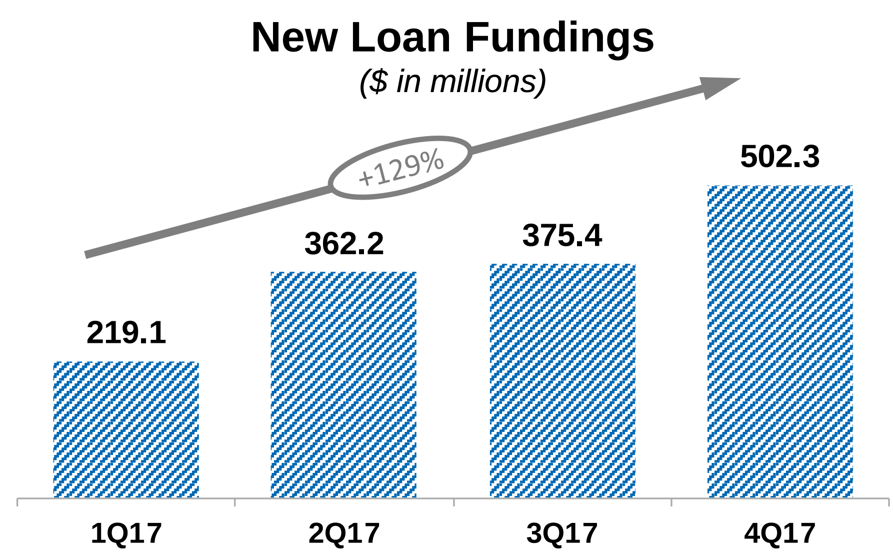
- Period-end Cash & Investment Securities increased $68 million during 4Q 2017
- Over the past year, Investment Securities increased $461 million, or 69%, to $1.1 billion, while Cash has decreased $434 million, or 46%, to $501 million
- Investment Securities:
    - 99% government agency MBS
    - Average duration of 3.1 years
    - Under a 200 bps immediate rate increase, duration extends to 4.0 years
    - Yield increased 19 basis points to 2.08% during 4Q 2017
    - Prepayments slowed in 4Q 2017, resulting in lower premium amortization and a higher yield
- Cash and Investment Securities comprised 22% of total assets as of December 31, 2017

Loan Portfolio

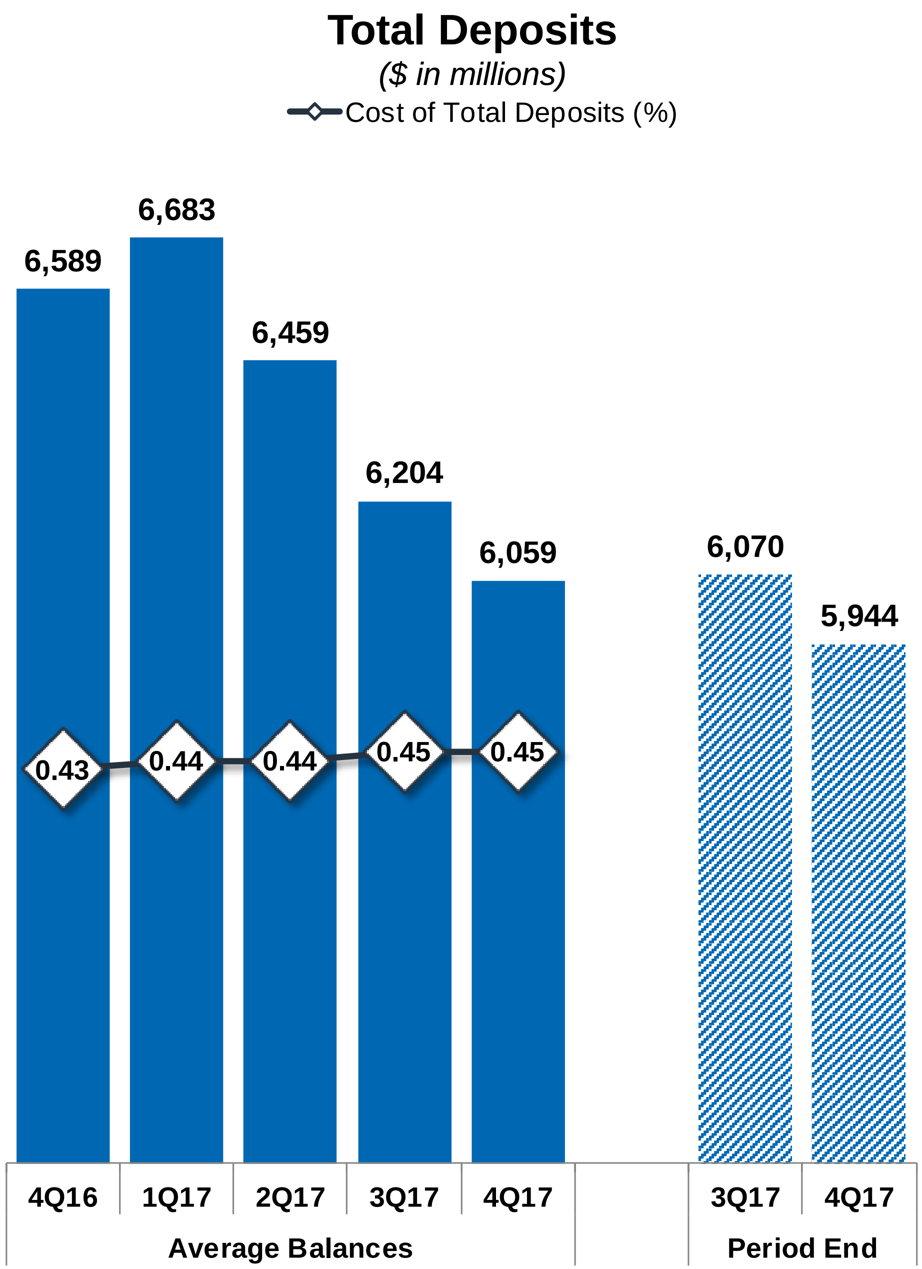


4Q 2017 Highlights

- Period end loans increased $112.6 million, or 9% on an annualized basis, in 4Q 2017
- Net of planned exits and organic payoffs loan growth in 4Q 2017 was $193 million, or 15% annualized
- New loan fundings totaled $502.3 million in 4Q 2017, up 34% from the prior quarter:
- Commercial & Industrial loans comprised $131.7 million, or 26% of total new loan fundings in 4Q 2017



Deposit Portfolio

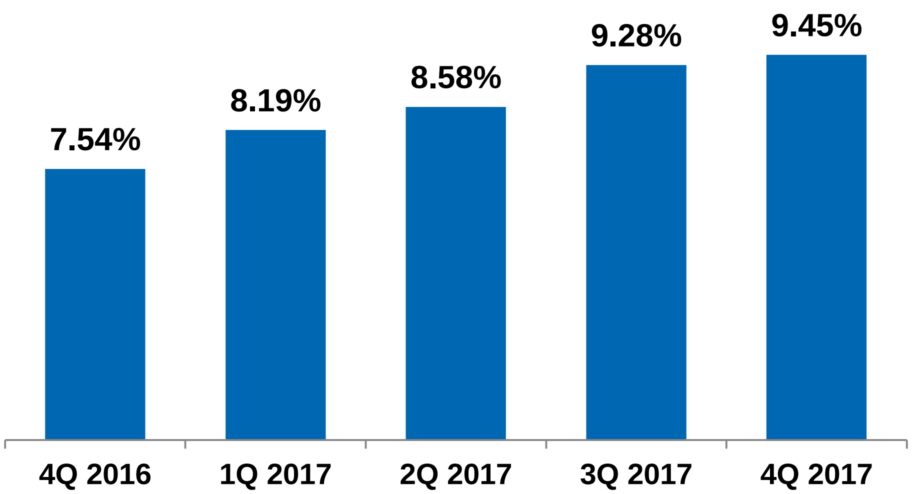


4Q 2017 Highlights

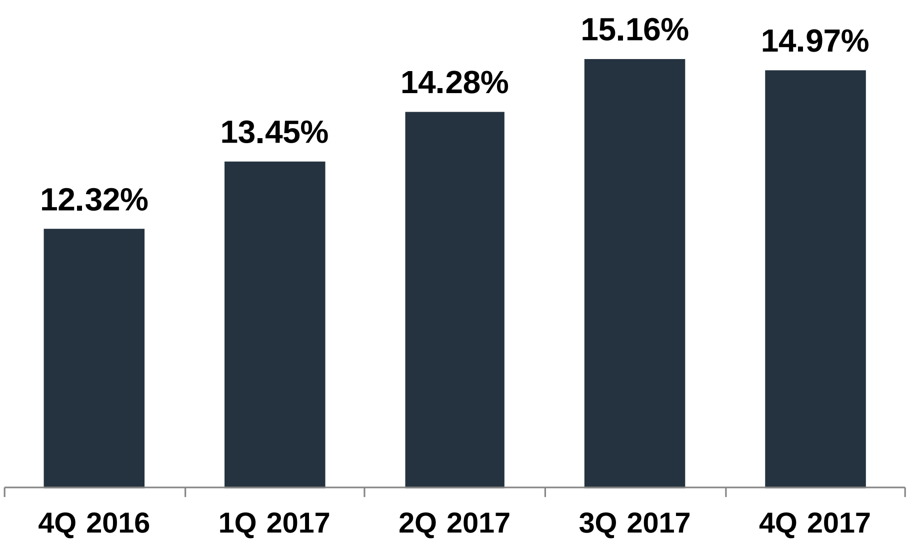
- Total Deposits decreased $126 million, or 2%, from the prior quarter
- Cost of deposits stable at 45 basis points for 4Q 2017 and up only 2 bps over the past year
- Diverse sources of low-cost deposits include:
  - Retail Bank $2.9 billion
  - Alternative Asset IRA Custodian $1.4 billion
  - Escrow & Exchange $523 million
  - Fiduciary Banking $447 million
  - Municipal Deposits $349 million
- Transaction accounts comprise 94% of total deposits
- Demand deposits comprise 55% of total deposits
- Loan-to-Deposit ratio of 87%

Capital

Tier 1 Leverage Ratio[1]



Total Risk Based Capital Ratio[1]



4Q 2017 Highlights

- Board of Directors authorized a quarterly cash dividend of $0.10 payable in 1Q 2018
- Opus has ample capital to execute on its disciplined growth strategy in 2018
- Total Stockholders' Equity was $1.0 billion as of December 31, 2017, unchanged from prior quarter
  - Retained earnings increased $1.2 million
  - AOCI decreased $2 million
- Regulatory capital ratios remain robust:
  - Tier 1 Leverage up 17 bps to 9.45%[2]
  - Total Risk-based Capital down 19 bps to 14.97%[1]
- Tangible book value per as converted common share[2] equaled $17.26 as of December 31, 2017, up 4 cents sequentially

[1] 4Q 2017 ratios are preliminary until the filing of our December 31, 2017 call report.
[2] See non-GAAP disclosures on page 18

Asset Sensitivity[1]

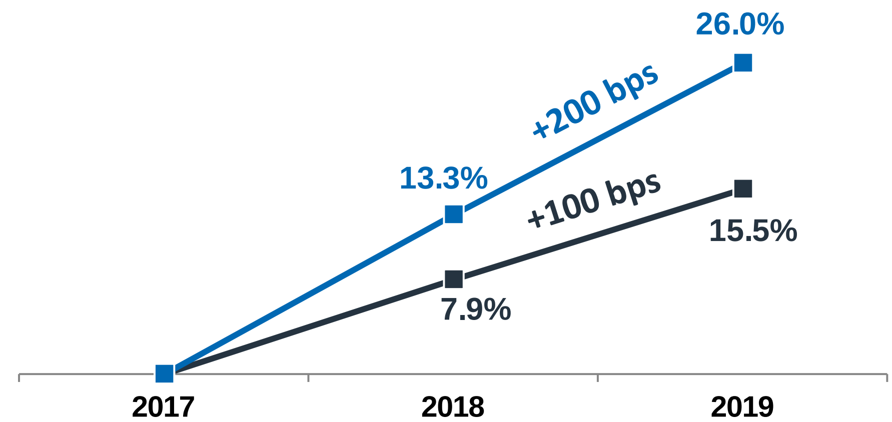
- Net interest income estimated to increase by 7.9% (+100bps shift) and 13.3% (+200bps shift) in year one
- 90% of Opus' loans are variable and adjustable rate, while 94% of deposits are low-cost core transaction accounts[2]
- Duration of total assets (1.5 yrs) is half as long as total liabilities (3.0 yrs)

Asset and Liability Duration

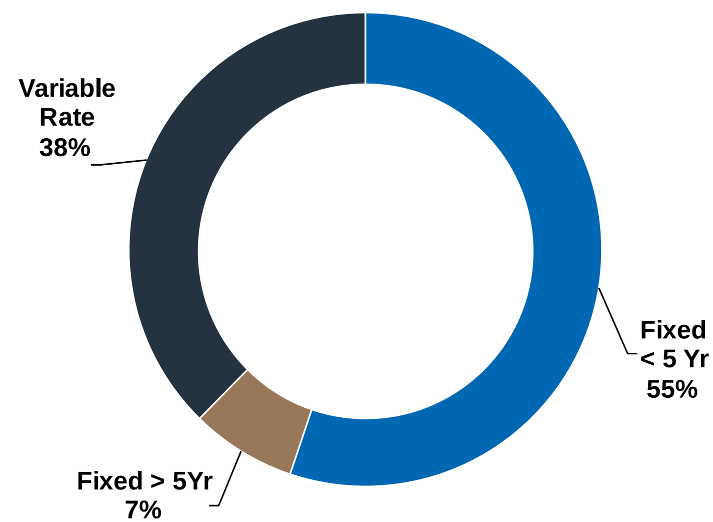
Assets	Years	Liabilities	Years
Investment Securities	3.1	Borrowings	3.2
Loans	1.4	Deposits	3.0
○ Commercial & Industrial	0.7	○ Non-interest Checking	6.3
○ Commercial Real Estate	1.5	○ NOW	3.6
○ Multifamily	1.7	○ Money Market	1.6
Total Asset Duration	**1.5**	○ Savings	4.1
		○ Time Deposits	0.9
		Total Liability Duration	**3.0**

Simulations of Net Interest Income

Assumes instantaneous parallel shift upward in the yield curve



Loan Repricing / Maturities

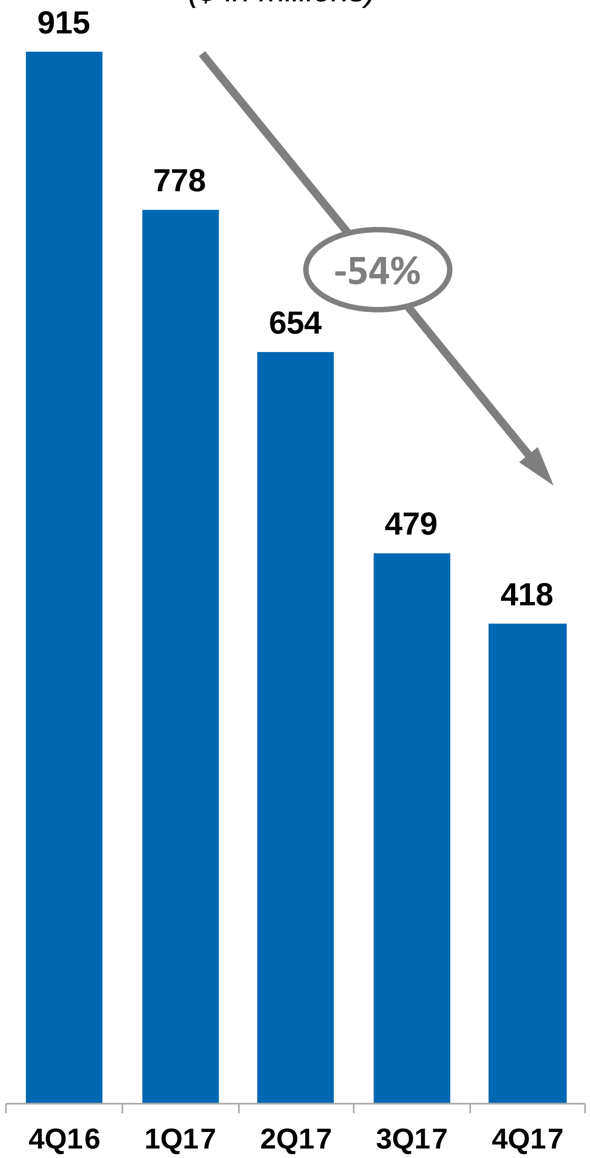


[1] As of September 30, 2017
[2] As of December 31, 2017

Reducing Targeted Portfolios

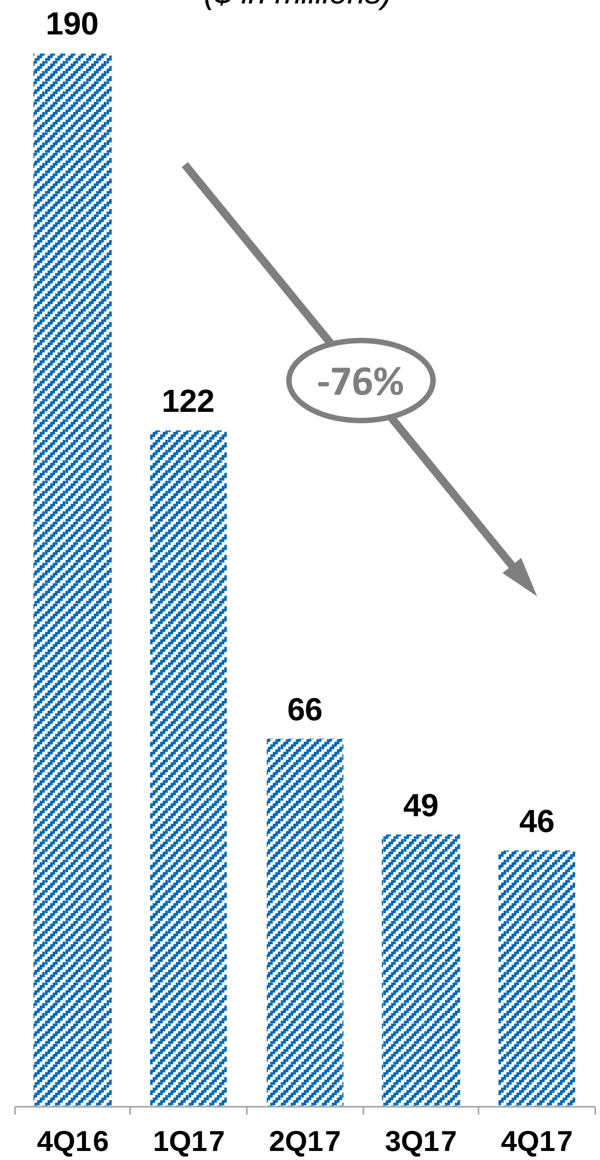
Enterprise Value Loans

($ in millions)



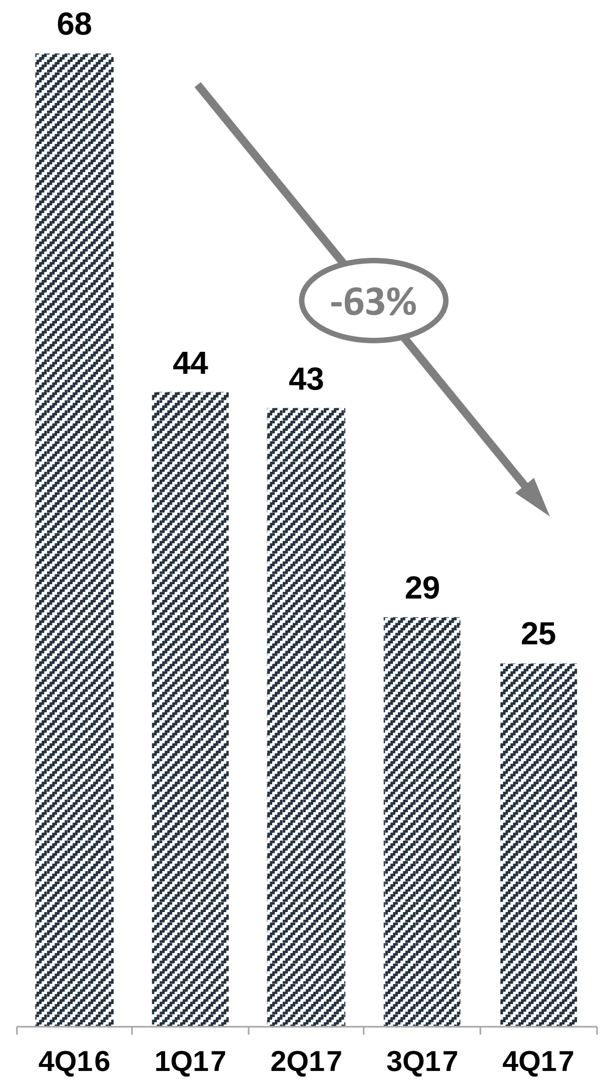
Technology Banking Loans[1]

($ in millions)



Healthcare Practice Loans[1]

($ in millions)



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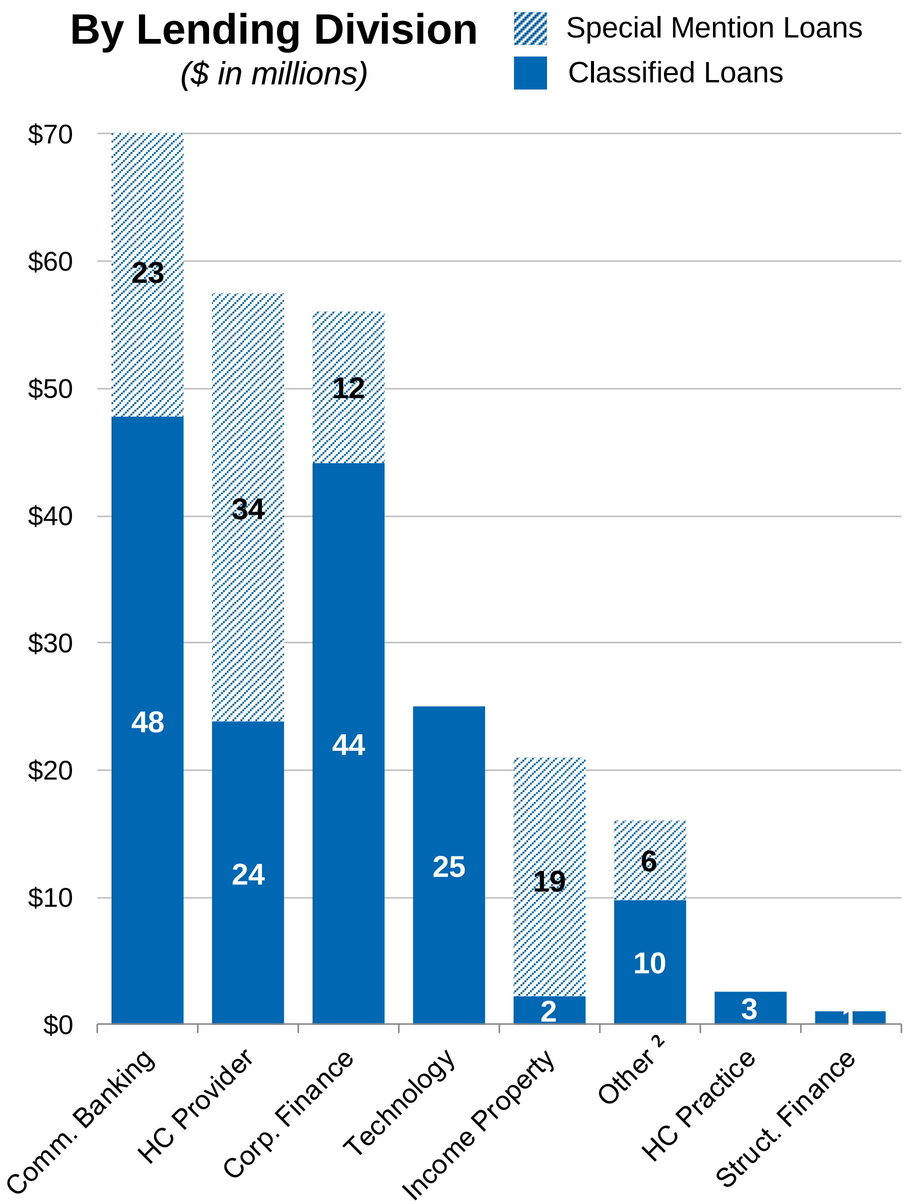
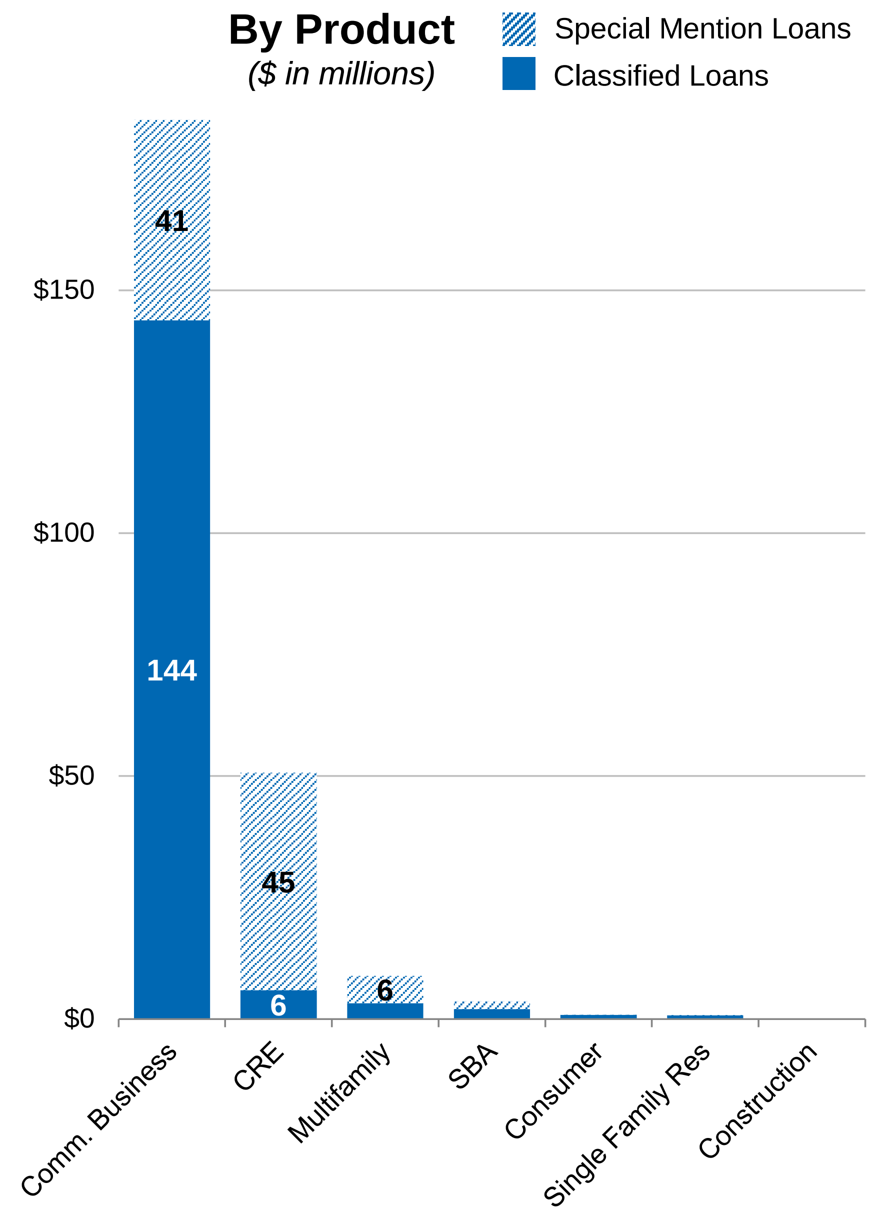
[1] As of December 31, 2017, $20.4 million of Technology Banking loans and $2.5 million of Healthcare Practice loans were also included in enterprise value loan balances.

Criticized/Classified Loans[1]

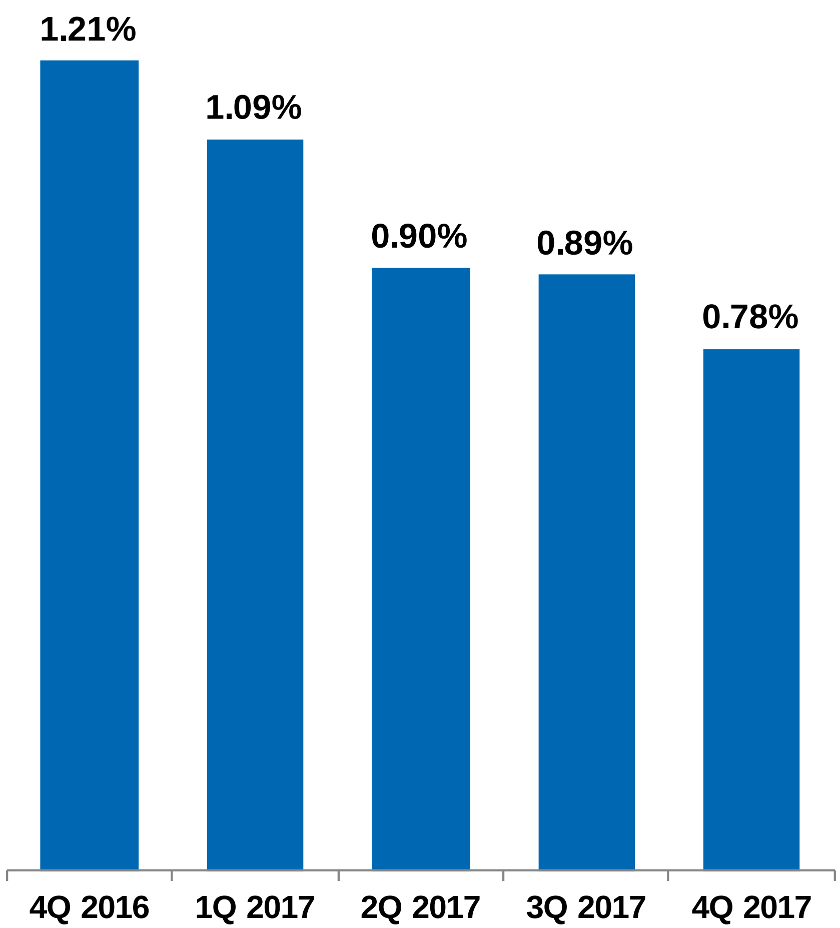




[1] As of December 31, 2017
[2] Other divisions comprised of single family residential loans, consumer and other loans, syndicated lines of credit, and specialty banking divisions including Business Banking, Media & Entertainment, and Public Finance.

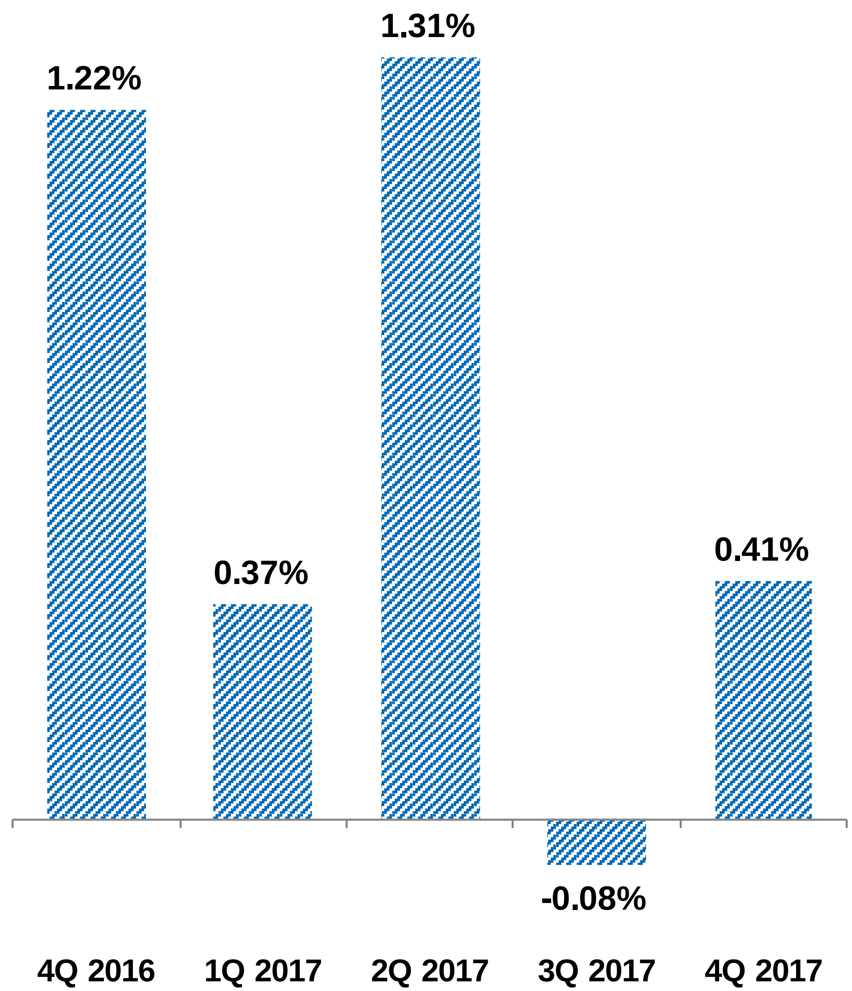
Credit Quality

NPAs / Total Assets

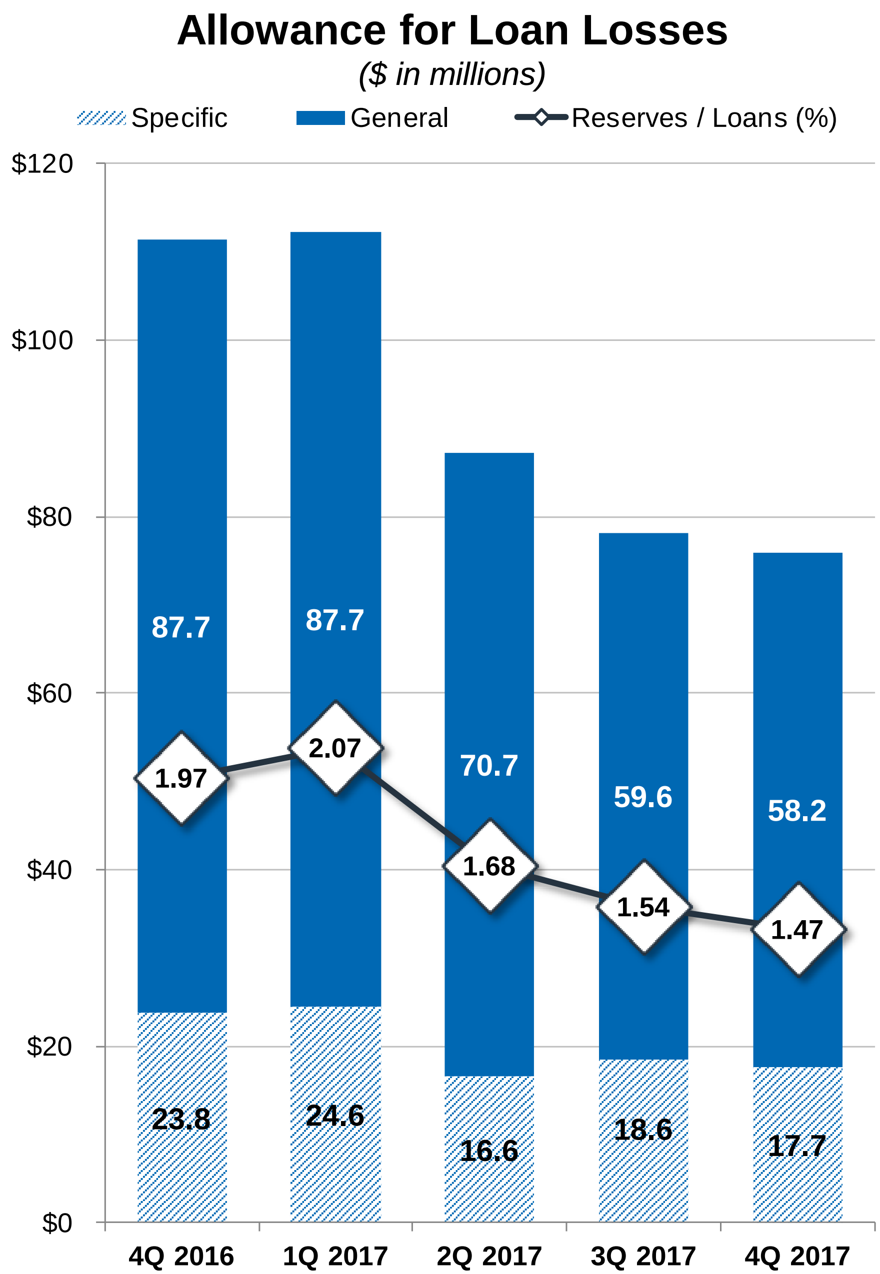


NCOs / Average Loans

(% annualized)



Allowance for Loan Losses



4Q 2017 Highlights

- Provision for loan losses of $3.0 million
  - \+ Net Charge-offs $5.2 million
  - \+ Risk rating migration $5.8 million
  - \+ Loss factors $1.8 million
  - \- Changes in portfolio mix and decline in loan balances $9.0 million
  - \- Specific reserves $863,000
- Approximately $2 million of 4Q 2017 charge-offs due to opportunistic sale
- Allowance for loan losses totaled $76 million as of December 31, 2017
  - Down $2.2 million from the prior quarter
  - 1.47% of total loans
  - Specific reserves of $17.7 million
- Continue to realize reserve releases as we work through deemphasized and criticized portfolios
- Risk of significant loss given default on individual loans if strategies are unsuccessful

Outlook

Assumes rising interest rates in 2018 and economic health of Opus' West Coast markets	
Loans	• Targeting new loan fundings in 2018 of approximately $2 billion with quarterly originations ramping through the year • Increasing percentage of C&I loan fundings as Commercial Banking strategy gains momentum and new bankers ramp production
Deposits	• Anticipate gradually increasing deposit costs in 2018, though slower than loan rates increase
Net Interest Margin	• Asset sensitive balance sheet benefits from rising rates in 2018 • Fewer planned exits in 2018 translates to less drag on loan yield • Targeting NIM to gradually increase to a range of 3.20% to 3.25% by year-end 2018
Noninterest Expense	• 2017 included certain expenses related to infrastructure build, branch optimization, legal, and credit, many of which are not expected to reoccur • Disciplined expense management in 2018 to increase operating leverage
Efficiency Ratio	• Gradual improvement with a goal of being below 65% efficiency ratio
Credit Quality	• Continued reduction in the remaining balances of targeted, deemphasized, and problem loans • Continue to enhance our existing risk management infrastructure
Tax Rate	• Estimate effective tax rate of approximately 25% in 2018

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Reconciliation of Non-GAAP Financial Measures

Non-GAAP tangible book value per as converted common share

(unaudited)	As of		
($ in thousands, except share amounts)	December 31, 2017	September 30, 2017	December 31, 2016
Tangible equity:			
Total stockholders' equity	$1,023,464	$1,023,002	$925,935
Less:			
Goodwill	331,832	331,832	331,832
Other intangible assets, net	44,800	46,280	50,718
Tangible equity	646,832	644,890	543,385
Shares of common stock outstanding	35,915,159	36,020,807	34,277,121
Shares of common stock to be issued upon conversion of preferred stock	1,555,550	1,436,100	30,600
Total as converted shares of common stock outstanding(1)	37,470,709	37,456,907	34,307,721
Book value per as converted common share	27.31	27.31	26.99
Tangible book value per as converted common share	17.26	17.22	15.84

[1] Common stock outstanding includes additional shares of common stock that would be issued upon conversion of all outstanding shares of preferred stock to common stock and excludes shares issuable upon exercise of warrants and options.