

## CAPITAL MARKETS ANNOUNCEMENT

## Bank of San Francisco (Private; San Francisco, CA) Closes \$10 Million Private Placement of Common Stock

Sandler O'Neill + Partners, L.P. served as the sole placement agent for this offering.

This transaction represents the 132<sup>nd</sup> public offering or private placement of common stock for a bank or thrift since January 1, 2013 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 \$23.3 billion for our clients.<sup>1</sup>

## About the Offering:

SAN FRANCISCO, CA – May 30, 2018 – Bank of San Francisco, a forward-thinking community bank serving Bay Area businesses, nonprofits, individuals and families, reported today the successful completion of a \$10 million private offering of common shares at a purchase price of \$20.00 per share.

Ed Obuchowski, CEO of Bank of San Francisco stated, “The successful completion of this private offering is an important step forward for our bank. It will provide the capital we need to fuel our continued growth.”

“We want to welcome our new institutional accredited investors and thank the members of our Board of Directors and senior management team who participated,” added Wendy Ross, President of Bank of San Francisco.

## About the Company:

Bank of San Francisco, headquartered in San Francisco, is a progressive community bank that reflects the best of San Francisco and Bay Area culture – flexible, entrepreneurial, and forward-thinking. The Company is a local bank, with significant ownership by members of the community, serving Bay Area businesses, nonprofits, individuals, and families. Bank of San Francisco delivers high-touch, personalized service with agility and accountability. Bank of San Francisco's team is as diverse as the community it serves, which allows the Company to understand its clients' unique needs and goals.

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

1) Source: S&P Global Market Intelligence

May 30, 2018

Private Placement of  
Common Stock

\$10 Million



BANK OF SAN FRANCISCO

Sole Placement Agent

SANDLER O'NEILL + PARTNERS

Financial Highlights as of March 31, 2018<sup>1</sup>

(Dollars in thousands)

Total Assets	\$ 296,001
Net Loans	244,791
Total Deposits	270,127
Total Equity	24,666
Tang. Common Equity/ Tang. Assets (%)	8.24
LQA ROAA (%)	0.81
LQA ROAE (%)	9.37

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