

U & I Financial Corp. (OTC PINK: UNIF; Lynnwood, WA) has agreed to merge with Hope Bancorp, Inc. (NASDAQ: HOPE; Los Angeles, CA)

Deal Value: Approximately \$48.8 Million

Sandler O'Neill acted as financial advisor and rendered a fairness opinion to U & I Financial Corp. in this transaction. This transaction represents Sandler O'Neill's 107th bank or thrift transaction nationwide since January 1, 2015 representing \$32.5 billion in aggregate transaction value. Sandler O'Neill has served as a financial advisor on more bank and thrift transactions and for a greater aggregate deal value than any other investment bank during that time period.¹

Sandler O'Neill has advised on 24 transactions in the Western Region since January 1, 2014 representing \$9 billion in aggregate transaction value, more transactions and transaction value than any other investment bank during that time period.¹

LOS ANGELES and SEATTLE, Jan. 23, 2017 -- Hope Bancorp, Inc. (NASDAQ:HOPE), the holding company of Bank of Hope, and U & I Financial Corp. (OTC:UNIF), the holding company of UniBank, today jointly announced the signing of a definitive agreement under which UNIF will merge with and into Hope Bancorp and UniBank will merge with and into Bank of Hope. The combination makes Bank of Hope the only Korean-American bank with operations in the Pacific Northwest.

As of September 30, 2016, UNIF had total assets of \$255.0 million, total loans of \$184.2 million and total deposits of \$217.2 million. Founded in 2006, UniBank is a Washington State-chartered bank and the sole subsidiary of U & I Financial Corp., which was established in 2010. UniBank operates four branches along the I-5 corridor in the greater Seattle-Bellevue market area with its primary market encompassing the Korean-American communities of King, Snohomish, and Pierce Counties. The transaction is expected to close during the third quarter of 2017, subject to customary closing conditions, including regulatory approvals and UNIF's shareholder approval. The Boards of Directors of both companies have unanimously approved the transaction.

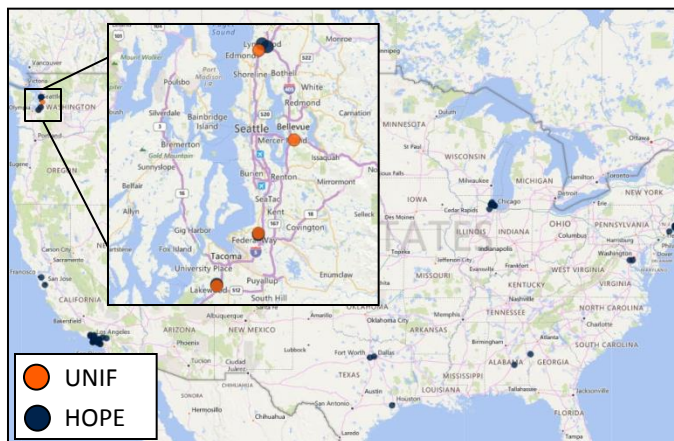
Under the terms of the merger agreement, UNIF common shareholders will be entitled to receive shares of HOPE common stock in this stock-for-stock transaction. The total aggregate value of the transaction is approximately \$48.8 million or \$9.50 per UNIF common share, subject to certain adjustments described in the merger agreement. The acquisition is expected to be immediately accretive to tangible book value and earnings.

Financial Highlights as of 9/30/16 (\$ millions)

	<u>HOPE</u>	<u>UniBank</u>
Total Assets	\$13,511	\$254
Net Loans	\$10,539	\$181
Deposits	\$10,703	\$217
Equity	\$1,855	\$36
LTM ROAA	1.08%	1.61%
TCE / TA	10.52%	14.21%

Notes:
¹Source: SNL Financial. Excludes terminated transactions and self-advisory roles.
 Financial data as of September 30, 2016; Reflects bank-level regulatory data for UNIF

Pro Forma Branch Network



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