UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 27, 2026

BANC OF CALIFORNIA, INC.

(Exact name of registrant as specified in its charter)

Maryland	**001-35522**	**04-3639825**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

11611 San Vicente Boulevard, Suite 500 , Los Angeles, California 90049
(Address of principal executive offices)(Zip Code)

Registrant's telephone number, including area code: (855) 361-2262

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2.):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.01 per share	BANC	New York Stock Exchange
Depositary Shares, each representing a 1/40th interest in a share of 7.75% fixed rate reset non-cumulative perpetual preferred stock, Series F	BANC/PF	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02. Results of Operations and Financial Conditions.

On October 27, 2026, Banc of California, Inc. (the "Company") issued a press release announcing financial results for the third quarter ended September 30, 2026.

A copy of the press release is furnished herewith as Exhibit 99.1 and is incorporated by reference herein.

Item 7.01 Regulation FD Disclosure.

The Company will host a conference call to discuss its third quarter 2026 results at 8:30 A.M Pacific Time on Wednesday, October 28, 2026. Interested parties may attend the conference call by dialing (888) 317-6003 and referencing event code 7279202. A live audio webcast will be available through the webcast link to be posted on the Company's Investor Relations website at www.bancofcal.com/investor, in addition to the slide presentation for investor review prior to the call. A copy of the presentation materials is furnished herewith as Exhibit 99.2 and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1	Banc of California, Inc. Press Release dated October 27, 2026
99.2	Banc of California, Inc. Earnings Conference Call Presentation Materials
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BANC OF CALIFORNIA, INC.

/s/ Joseph Kauder
Joseph Kauder
Executive Vice President and Chief Financial Officer

Date: October 27, 2026

Banc of California, Inc. Reports Third Quarter Diluted Earnings per Share of $0.46, Up 21% Year Over Year

Strategic Repositioning and Core Business Performance Drive Higher Earnings and Positive Operating Leverage

Company Release – 10/27/2026

Quarter Results

$0.46 Diluted Earnings Per Share	**6%** Total Revenue Growth **16%** Pre-Tax Pre-Provision Income Growth (1)	**3.34%** Net Interest Margin	**6%** Loan Annualized Growth **8%** Deposit Average Annualized Growth

LOS ANGELES, Calif.--(BUSINESS WIRE)--Banc of California, Inc. (NYSE: BANC) ("Banc of California" or the "Company"), the parent company of wholly-owned subsidiary Banc of California (the "Bank"), today reported financial results for the third quarter ended September 30, 2026. The Company reported net earnings available to common and equivalent stockholders of $73.1 million, or $0.46 per diluted common share, for the third quarter of 2026, compared to $59.7 million, or $0.38 per diluted common share for the third quarter of 2025. For the second quarter of 2026, the Company reported a net loss available to common and equivalent stockholders of $251.3 million, or $(1.61) per diluted common share, reflecting the previously announced strategic balance sheet repositioning.

Jared Wolff, Chairman & CEO of Banc of California, commented, "Our third quarter results demonstrate the stronger earnings foundation we have created through our second quarter strategic balance sheet repositioning and continued execution across our business. Compared to the first quarter, before the repositioning, diluted earnings per share increased 18%, total revenue increased 6% and pre-tax pre-provision income increased 12%. We also grew deposits, reduced our reliance on brokered funding and increased our CET1 ratio by 45 basis points from the second quarter."

Mr. Wolff added, "We expect further improvement in profitability in the fourth quarter as we realize a full quarter of earnings from our securities reinvestment and additional benefits from the completed loan sales. We are focused on building on this progress through deeper client relationships, disciplined loan growth, growth in relationship deposits and continued capital generation to deliver sustainable earnings growth and long-term shareholder value."

Third Quarter 2026 Financial Highlights:

- **The second quarter strategic balance sheet repositioning contributed to increased third quarter earnings, with diluted earnings per share of $0.46, up 21% from $0.38 year-over-year.**
- **Total revenue of $303.8 million, up 6% year-over-year, and pre-tax pre-provision income(1) of $118.4 million, up 16% year-over-year, while noninterest expense of $185.4 million remained flat year-over-year.**
- **Net interest income increased $21.9 million, or 9%, from prior quarter to $272.4 million, and net interest margin expanded 21 basis points to 3.34%,** reflecting higher yields on investment securities following the Company's second quarter strategic balance sheet repositioning activities and continued execution across the business.
- **Loans and leases held for investment increased $379.7 million, or 6% on an annualized basis, driven by $2.6 billion of loan production and disbursements with a weighted average interest rate on production of 6.58%.**
- **Average deposits increased $565.3 million, or 8% on an annualized basis**, supporting reduced wholesale funding.
- **Credit quality trends were favorable,** as nonperforming and classified loans and leases as a percentage of total loans and leases held for investment declined by 12 basis points and 35 basis points, respectively.
- **Capital ratios(2) increased from prior quarter and exceeded the regulatory thresholds for "well capitalized" banks**, including an estimated 12.10% Tier 1 capital ratio, up 43 basis points from prior quarter, and 9.70% common equity tier 1 ("CET1") capital ratio, up 45 basis points from the prior quarter, reflecting capital generation following the balance sheet repositioning.

(1) Non-GAAP measure; refer to section 'Non-GAAP Measures'
(2) Capital ratios for September 30, 2026 are preliminary

During the second quarter of 2026, the Company entered into targeted loan sales relating to $827 million of commercial real estate and construction loans. Of these loans, approximately $525 million were sold during the third quarter. Of the remaining approximately $300 million of construction loans, $235 million were sold on October 21, 2026, and $65 million were removed prior to sale as construction on the project was completed and the loan converted into permanent financing. We anticipate selling our remaining held for sale loan portfolio over the next several quarters.

INCOME STATEMENT HIGHLIGHTS

Summary Income Statement	Three Months Ended September 30, 2026	Three Months Ended June 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
			(In thousands)		
Total interest income	$ 442,736	$ 414,596	$ 432,541	$ 1,264,774	$ 1,259,705
Total interest expense	170,294	164,095	179,097	490,214	533,681
Net interest income	272,442	250,501	253,444	774,560	726,024
Provision for credit losses	10,400	161,780	9,700	181,980	58,100
Loss on loans and leases HFS	(4,199)	(12,544)	(374)	(16,733)	(142)
Gain (loss) on securities AFS	728	(256,749)	—	(256,021)	—
Other noninterest income	34,827	35,197	34,659	105,342	100,710
Total noninterest income (loss)	31,356	(234,096)	34,285	(167,412)	100,568
Total revenue	303,798	16,405	287,729	607,148	826,592
Total noninterest expense	185,370	189,867	185,684	556,628	555,206
Earnings (loss) before income taxes	108,028	(335,242)	92,345	(131,460)	213,286
Income tax expense (benefit)	24,971	(93,895)	22,716	(45,122)	61,704
Net earnings (loss)	83,057	(241,347)	69,629	(86,338)	151,582
Preferred stock dividends	9,947	9,947	9,947	29,841	29,841
Net earnings (loss) available to common and equivalent stockholders	$ 73,110	$ (251,294)	$ 59,682	$ (116,179)	$ 121,741
Diluted earnings (loss) per share	$ 0.46	$ (1.61)	$ 0.38	$ (0.74)	$ 0.75

Net Interest Income and Margin

Third Quarter of 2026 Compared to Second Quarter of 2026

Net interest income increased by $21.9 million to $272.4 million for the third quarter, from $250.5 million in the second quarter. This increase was primarily driven by the $17.7 million increase in interest income on investment securities resulting from the strategic balance sheet repositioning during the second quarter and reinvestment into higher-yielding assets, including a $2.8 million special dividend received on FHLB stock. In addition, interest income on loans increased by $7.7 million primarily driven by lower interest reversals associated with nonaccrual loans compared to the prior quarter and one additional day in the quarter. These increases were offset partially by a $6.0 million increase in interest expense on deposits primarily due to increased market interest rates, one additional day in the quarter, as well as higher average balances.

Net interest margin was 3.34% for the third quarter, up 21 basis points from 3.13% for the second quarter. The increase was primarily driven by the higher yield on average interest earning assets, which increased to 5.43% from 5.18%, reflecting a 142 basis point increase in the average yield on investment securities to 4.86%. The increase in investment securities yield reflects earnings from the strategic balance sheet repositioning and reinvestment activities.

The average total cost of funds increased to 2.16% from 2.14%, primarily due to a 3 basis point increase in the average total cost of deposits to 1.83%. Average total deposits increased by $565.3 million, with a $546.3 million increase in average interest-bearing deposits. The increase in average yield on total interest-bearing deposits reflects the impact of the federal funds rate increases during the quarter. Average noninterest-bearing deposits represented 28.0% of average total deposits in the third quarter, down from 28.5% in the second quarter.

Summary Average Balance and Yield/Rate Data	Three Months Ended September 30, 2026 Average Balance	Interest	Average Yield/ Rate	Three Months Ended June 30, 2026 Average Balance	Interest	Average Yield/ Rate	Increase (Decrease) QoQ Average Balance	Average Yield/ Rate
				(Dollars in thousands)				
Assets:								
Loans and leases [1]	$ 25,274,927	$ 362,549	5.69 %	$ 25,266,712	$ 354,832	5.63 %	$ 8,215	0.06 %
Investment securities	4,912,701	60,125	4.86 %	4,938,232	42,407	3.44 %	(25,531)	1.42 %
Deposits in financial institutions	2,166,626	20,062	3.67 %	1,912,585	17,357	3.64 %	254,041	0.03 %
Total interest-earning assets	$ 32,354,254	$ 442,736	5.43 %	$ 32,117,529	$ 414,596	5.18 %	$ 236,725	0.25 %
Liabilities:								
Noninterest-bearing demand deposits	$ 7,885,157			$ 7,866,139			$ 19,018	
Total interest-bearing deposits	20,298,878	$ 130,248	2.55 %	19,752,609	$ 124,270	2.52 %	546,269	0.03 %
Total deposits	$ 28,184,035	130,248	1.83 %	$ 27,618,748	124,270	1.80 %	$ 565,287	0.03 %
Total interest-bearing liabilities	$ 23,334,658	$ 170,294	2.90 %	$ 22,851,314	$ 164,095	2.88 %	$ 483,344	0.02 %
Net interest income [1]		$ 272,442			$ 250,501			
Net interest margin			3.34 %			3.13 %		0.21 %
Total funds [2]	$ 31,219,815	$ 170,294	2.16 %	$ 30,717,453	$ 164,095	2.14 %	$ 502,362	0.02 %

(1) Includes net loan discount accretion of $8.7 million and $11.2 million for the three months ended September 30, 2026 and June 30, 2026, respectively.

(2) Total funds is the sum of total interest-bearing liabilities and noninterest-bearing demand deposits. The cost of total funds is calculated as annualized total interest expense divided by average total funds.

YTD September 30, 2026 vs YTD September 30, 2025

Net interest income increased $48.5 million to $774.6 million for the nine months ended September 30, 2026, from $726.0 million for the nine months ended September 30, 2025. The increase was primarily driven by a $53.8 million decrease in interest expense on deposits due to lower interest rates following federal funds rate cuts in the second half of 2025, and a $30.6 million increase in interest income from investment securities reflecting the benefits of prior balance sheet repositioning and reinvestment activities, including $4.1 million of special dividends received on FHLB stock. These benefits were offset partially by a $15.5 million increase in borrowing costs associated with funding loan growth and the subordinated debt redemption prior to higher repricing in the second quarter of 2026, a $13.8 million decrease in loan interest income primarily attributable to a reversal of previously accrued interest on loans placed on nonaccrual status offset partially by the benefit of higher average loan balances, and an $11.8 million decrease in interest income from deposits in financial institutions due to lower balances and lower market interest rates.

The net interest margin was 3.24% for the nine months ended September 30, 2026, up 11 basis points from 3.13% for the nine months ended September 30, 2025. The year-over-year improvement was primarily driven by a 26 basis point decrease in the average total cost of funds due mainly to lower market interest rates and a 69 basis point increase in the average yield on investment securities.

The average total cost of funds decreased by 26 basis points to 2.14%, driven primarily by the decline in average cost of deposits of 30 basis points to 1.81%, reflecting the impact of lower market interest rates. Average total deposits increased by $536.6 million year-over-year, as a result of a $316.6 million increase in average interest-bearing deposits and a $220.1 million increase in average noninterest-bearing deposits. Average noninterest-bearing deposits represented 28.4% of average total deposits for the nine months ended September 30, 2026, up from 28.2% for the comparable period in 2025. The average cost of borrowings also decreased by 49 basis points to 4.50%, reflecting the paydown of higher-cost borrowings in the prior year and their replacement with lower-cost short-term Federal Home Loan Bank ("FHLB") advances.

The average yield on interest-earning assets declined by 15 basis points to 5.29%. The decrease was primarily driven by a 27 basis point decline in average yield on loans and leases to 5.69% and a 74 basis point decline in average yield on deposits in financial institutions, primarily consisting of reserves held at the Federal Reserve Bank, to 3.65%, reflecting lower market rates. These decreases were offset partially by a 69 basis point increase in the average yield on investment securities to 3.90%, reflecting a benefit from the strategic balance sheet repositioning and reinvestment activities.

Summary Average Balance and Yield/Rate Data	Nine Months Ended September 30, 2026 Average Balance	Interest	Average Yield/ Rate	Nine Months Ended September 30, 2025 Average Balance	Interest	Average Yield/ Rate	Increase (Decrease) YoY Average Balance	Average Yield/ Rate
	(Dollars in thousands)							
Assets:								
Loans and leases [1]	$ 25,086,150	$ 1,067,324	5.69 %	$ 24,252,860	$ 1,081,129	5.96 %	$ 833,290	(0.27)%
Investment securities	4,955,926	144,405	3.90 %	4,745,530	113,769	3.21 %	210,396	0.69 %
Deposits in financial institutions	1,942,176	53,045	3.65 %	1,972,486	64,807	4.39 %	(30,310)	(0.74)%
Total interest-earning assets	$ 31,984,252	$ 1,264,774	5.29 %	$ 30,970,876	$ 1,259,705	5.44 %	$ 1,013,376	(0.15)%
Liabilities:								
Noninterest-bearing demand deposits	$ 7,880,575			$ 7,660,504			$ 220,071	
Total interest-bearing deposits	19,830,053	374,751	2.53 %	19,513,486	428,544	2.94 %	316,567	(0.41)%
Total deposits	$ 27,710,628	$ 374,751	1.81 %	$ 27,173,990	$ 428,544	2.11 %	$ 536,638	(0.30)%
Total interest-bearing liabilities	$ 22,782,506	$ 490,214	2.88 %	$ 22,038,389	$ 533,681	3.24 %	$ 744,117	(0.36)%
Net interest income [1]		$ 774,560			$ 726,024			
Net interest margin			3.24 %			3.13 %		0.11 %
Total funds [2]	$ 30,663,081	$ 490,214	2.14 %	$ 29,698,893	$ 533,681	2.40 %	$ 964,188	(0.26)%

(1) Includes net loan discount accretion of $32.2 million and $51.5 million for the nine months ended September 30, 2026 and 2025.

(2) Total funds is the sum of total interest-bearing liabilities and noninterest-bearing demand deposits. The cost of total funds is calculated as annualized total interest expense divided by average total funds.

Provision For Credit Losses

Third Quarter of 2026 Compared to Second Quarter of 2026

The provision for credit losses was $10.4 million for the third quarter compared to $161.8 million for the second quarter.

The third quarter provision included an $8.4 million provision for loan losses and a $2.0 million provision for unfunded commitments. The provision was primarily driven by net charge-off activity experienced in the quarter and growth in the held for investment ("HFI") loan portfolio, offset partially by lower specific reserves and changes in the economic factors used in the provision estimate.

The second quarter provision was elevated by the strategic balance sheet repositioning activities related to the targeted loan sale process, the impact of loan growth and higher loss given default rates on commercial real estate and multi-family construction loans, offset partially by improved risk ratings in our HFI portfolio.

YTD September 30, 2026 vs YTD September 30, 2025

The provision for credit losses was $182.0 million for the nine months ended September 30, 2026, compared to $58.1 million for the nine months ended September 30, 2025. The provision for the 2026 period included a provision for loan losses of $180.2 million, reflecting the impact of the targeted loan sale process and the impact of loan growth, offset partially by improved risk ratings for our HFI portfolio.

The provision for the nine months ended September 30, 2025 included the impact of $506.7 million of loans transferred to held for sale ("HFS") and recorded at the lower of cost or market value. The remaining increase in the provision for credit losses was primarily driven by net charge-off activity experienced in the first half of the year, with additional impacts from changes in loan risk ratings. These were offset partially by lower specific reserves and a favorable shift in the portfolio mix due to growth in loan segments with lower expected credit losses.

Noninterest Income

Third Quarter of 2026 Compared to Second Quarter of 2026

Noninterest income increased by $265.5 million to $31.4 million for the third quarter, compared to a loss of $234.1 million for the second quarter. The increase was primarily driven by a $257.5 million decrease in loss on securities and an $8.3 million decrease in loss on loans and leases HFS, both of which were a result of the strategic balance sheet repositioning actions taken in the second quarter. Also included in noninterest income was a $2.0 million increase in operating lease income, primarily due to new lease fundings and higher lease renewal

income, offset partially by a $1.4 million decrease in other income. The decrease in other income was primarily due to the second quarter gain recognized on the sale of the Company's single-family mortgage servicing rights portfolio, offset partially by the second quarter loss on the redemption of the $385 million subordinated note.

YTD September 30, 2026 vs YTD September 30, 2025

Noninterest income decreased by $268.0 million to a loss of $167.4 million for the nine months ended September 30, 2026 , compared to income of $100.6 million for the same period in 2025. The decrease was primarily attributable to the $256.0 million pre-tax loss recognized as part of the securities repositioning and a $16.6 million increase in the loss on loans and leases HFS resulting primarily from lower of cost or market adjustments recorded during the second quarter in connection with the strategic balance sheet repositioning actions.

Noninterest Expense

Third Quarter of 2026 Compared to Second Quarter of 2026

Noninterest expense decreased by $4.5 million to $185.4 million for the third quarter from $189.9 million for the second quarter. The decrease was primarily due to a $5.1 million decrease in other expense due to a non-recurring software obsolescence charge taken during the second quarter and a $2.3 million decrease in insurance and assessments due to a lower FDIC assessment rate resulting from favorable mix. These decreases were offset partially by a $2.2 million increase in compensation expense primarily driven by one-time incentive plan adjustments in the second quarter and a $1.6 million increase in operating lease and customer related expenses.

YTD September 30, 2026 vs YTD September 30, 2025

Noninterest expense increased by $1.4 million to $556.6 million for the nine months ended September 30, 2026 from $555.2 million for the nine months ended September 30, 2025 . The increase was primarily due to an $8.2 million increase in other expense related mainly to software obsolescence charges, a $7.8 million increase in insurance and assessments due to the higher assessment rate resulting from the balance sheet repositioning and its effect on assessment related metrics, and a $2.2 million increase in loan expense related to legal fees. These increases were offset partially by a $7.9 million decrease in customer related expenses primarily due to federal funds rate cuts in the fourth quarter of 2025 and a $3.6 million decrease in leased equipment depreciation.

Income Taxes

Third Quarter of 2026 Compared to Second Quarter of 2026

Income tax expense of $25.0 million was recorded for the third quarter, resulting in an effective tax rate of 23.1%, compared to an income tax benefit of $93.9 million and an effective tax rate of 28.0% for the second quarter. The second quarter tax rate reflects the effects of the Company's balance sheet repositioning actions. Due to the significant impact of these actions on projected annual earnings, in the second quarter, the Company began calculating its income tax provision using the year-to-date effective tax rate approach rather than the estimated annual effective tax rate method. The decrease in the effective tax rate from the second quarter is due primarily to the recognition of increased income tax benefits in the third quarter.

YTD September 30, 2026 vs YTD September 30, 2025

Income tax benefit of $45.1 million was recorded for the nine months ended September 30, 2026 , resulting in an effective tax rate of 34.3%, compared to income tax expense of $61.7 million and an effective tax rate of 28.9% for the same period in 2025. The increase in the effective tax rate from 2025 to 2026 is due primarily to the effects of the Company’s balance sheet repositioning actions taken in the second quarter of 2026.

BALANCE SHEET HIGHLIGHTS

Selected Balance Sheet Items	September 30, 2026	June 30, 2026	September 30, 2025	Increase (Decrease) QoQ	Increase (Decrease) YoY
			(In thousands)		
Cash and cash equivalents	$ 2,168,707	$ 2,818,055	$ 2,398,265	$ (649,348)	$ (229,558)
Securities AFS	5,065,839	4,484,021	2,426,734	581,818	2,639,105
Securities HTM	—	—	2,303,657	—	(2,303,657)
Loans HFS	498,759	915,171	211,454	(416,412)	287,305
Loans and leases HFI	24,590,523	24,210,846	24,110,642	379,677	479,881
Total loans and leases	25,089,282	25,126,017	24,322,096	(36,735)	767,186
Total assets	34,965,495	35,030,953	34,012,965	(65,458)	952,530
Noninterest-bearing deposits	$ 7,690,767	$ 7,758,119	$ 7,603,748	$ (67,352)	$ 87,019
Total deposits	28,260,309	28,121,182	27,184,765	139,127	1,075,544
Borrowings	2,408,626	2,460,363	2,005,022	(51,737)	403,604
Total liabilities	31,616,666	31,620,807	30,546,226	(4,141)	1,070,440
Total stockholders' equity	3,348,829	3,410,146	3,466,739	(61,317)	(117,910)

Securities

Available-for-sale ("AFS") securities increased by $0.6 billion during the third quarter to $5.1 billion at September 30, 2026 compared to $4.5 billion at June 30, 2026 , due primarily to the remaining reinvestment activities following the securities repositioning in the second quarter. During the third quarter AFS securities were impacted by $997.2 million of purchases offset partially by $209.9 million of principal paydowns, $160.2 million decrease in the fair value of AFS securities, $26.8 million of maturities, and $18.3 million of sales. As of September 30, 2026, AFS securities had aggregate unrealized net after-tax losses in AOCI of $261.4 million, up from $145.3 million at June 30, 2026, driven by higher interest rates.

Loans and Leases

The following table sets forth the composition, by loan category, of our loan and lease portfolio HFI as of the dates indicated:

	September 30, 2026	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025
	(Dollars in thousands)				
Composition of Loans and Leases					
Real estate mortgage:					
Commercial	$ 3,998,683	$ 4,037,229	$ 4,093,386	$ 4,314,637	$ 4,292,625
Multi-family	5,376,885	5,445,475	5,955,102	6,089,417	6,124,673
Other residential	4,100,716	3,793,876	3,458,410	3,346,733	3,162,564
Total real estate mortgage	13,476,284	13,276,580	13,506,898	13,750,787	13,579,862
Real estate construction and land:					
Commercial	358,696	360,392	364,575	379,387	395,150
Residential	1,116,075	1,114,459	1,527,754	1,568,240	1,759,676
Total real estate construction and land	1,474,771	1,474,851	1,892,329	1,947,627	2,154,826
Total real estate	14,951,055	14,751,431	15,399,227	15,698,414	15,734,688
Commercial:					
Asset-based	3,393,000	3,318,822	3,209,338	2,951,010	2,742,519
Venture capital	2,369,551	2,440,075	2,322,261	2,222,097	1,907,601
Other commercial	3,541,510	3,353,534	3,501,388	3,804,099	3,356,537
Total commercial	9,304,061	9,112,431	9,032,987	8,977,206	8,006,657
Consumer	335,407	346,984	348,133	357,059	369,297
Total loans and leases HFI	$ 24,590,523	$ 24,210,846	$ 24,780,347	$ 25,032,679	$ 24,110,642
Total unfunded loan commitments	$ 5,565,774	$ 5,211,632	$ 5,549,325	$ 5,433,357	$ 4,822,917
Composition as % of Total Loans and Leases					
Real estate mortgage:					
Commercial	16 %	17 %	17 %	17 %	18 %
Multi-family	22 %	22 %	24 %	24 %	25 %
Other residential	17 %	16 %	14 %	14 %	13 %
Total real estate mortgage	55 %	55 %	55 %	55 %	56 %
Real estate construction and land:					
Commercial	1 %	1 %	2 %	2 %	2 %
Residential	5 %	5 %	6 %	6 %	7 %
Total real estate construction and land	6 %	6 %	8 %	8 %	9 %
Total real estate	61 %	61 %	63 %	63 %	65 %
Commercial:					
Asset-based	14 %	14 %	13 %	12 %	11 %
Venture capital	10 %	10 %	9 %	9 %	8 %
Other commercial	14 %	14 %	14 %	15 %	14 %
Total commercial	38 %	38 %	36 %	36 %	33 %
Consumer	1 %	1 %	1 %	1 %	2 %
Total loans and leases HFI	100 %	100 %	100 %	100 %	100 %

Total loans and leases HFI increased by $379.7 million in the third quarter to $24.6 billion at September 30, 2026. The increase reflected continued growth in the Company's other residential real estate mortgage loans and asset-based lending portfolios, as well as growth in the other commercial portfolio during the quarter. Loan production and disbursements totaled $2.6 billion in the third quarter and were broad-based, with a weighted average interest rate on production of 6.58%.

Total loans and leases HFS decreased by $416.4 million in the third quarter and totaled $498.8 million at September 30, 2026. The decrease was primarily driven by the sale of loans associated with the Company's previously announced $827 million targeted loan sale. Approximately $525 million were sold during the third quarter. Of the remaining approximately $300 million of construction loans, $235 million were sold on October 21, 2026, and $65 million were removed prior to sale as construction on the project was completed and the loan converted into permanent financing. We anticipate selling our remaining held for sale loan portfolio over the next several quarters.

Credit Quality

Asset Quality Information and Ratios	September 30, 2026	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025
	(Dollars in thousands)				
Delinquent loans and leases HFI:					
30 to 89 days delinquent	$ 45,096	$ 91,196	$ 263,530	$ 108,303	$ 56,416
90+ days delinquent	69,704	82,457	81,599	92,655	104,952
Total delinquent loans and leases	$ 114,800	$ 173,653	$ 345,129	$ 200,958	$ 161,368
Total delinquent loans and leases to loans and leases HFI	0.47 %	0.72 %	1.39 %	0.80 %	0.67 %
Nonperforming assets, excluding loans HFS:					
Nonaccrual loans and leases	$ 177,233	$ 203,712	$ 185,734	$ 159,168	$ 174,541
90+ days delinquent loans and still accruing	—	—	—	—	—
Total nonperforming loans and leases ("NPLs")	177,233	203,712	185,734	159,168	174,541
Foreclosed assets, net	21,460	16,319	18,055	17,115	4,790
Total nonperforming assets ("NPAs")	$ 198,693	$ 220,031	$ 203,789	$ 176,283	$ 179,331
Classified loans and leases HFI	$ 507,368	$ 582,790	$ 842,834	$ 800,330	$ 763,582
Special mention loans and leases HFI	352,144	300,542	688,659	458,683	505,979
Criticized loans and leases HFI	$ 859,512	$ 883,332	$ 1,531,493	$ 1,259,013	$ 1,269,561
Allowance for loan and lease losses	$ 234,428	$ 243,319	$ 241,600	$ 245,612	$ 240,501
Allowance for loan and lease losses to NPLs	132.27 %	119.44 %	130.08 %	154.31 %	137.79 %
NPLs to loans and leases HFI	0.72 %	0.84 %	0.75 %	0.64 %	0.72 %
NPAs to total assets	0.57 %	0.63 %	0.59 %	0.51 %	0.53 %
Classified loans and leases to loans and leases HFI	2.06 %	2.41 %	3.40 %	3.20 %	3.17 %
Special mention loans and leases to loans and leases HFI	1.43 %	1.24 %	2.78 %	1.83 %	2.10 %

Credit quality trends were favorable in the third quarter reflecting both portfolio actions and underlying migration in the third quarter.

Nonperforming and classified loans and leases as a percentage of total loans and leases HFI decreased 12 basis points and 35 basis points, respectively, while special mention loans increased 19 basis points.

At September 30, 2026, total delinquent loans and leases were $114.8 million, compared to $173.7 million at June 30, 2026. The 30 to 89 days delinquent category decreased by $35.4 million in other residential real estate mortgage loans, $5.8 million in asset-based loans, $3.1 million in commercial real estate mortgage loans, and $2.5 million in other commercial loans. In the 90 or more days delinquent category, there were decreases of $11.5 million in other commercial loans, $4.9 million in multi-family real estate mortgage loans, and $1.3 million in commercial real estate mortgage loans, offset partially by an increase of $5.2 million in other residential real estate mortgage loans.

At September 30, 2026, nonperforming loans and leases were $177.2 million, compared to $203.7 million at June 30, 2026. During the third quarter, nonperforming loans and leases decreased by $26.5 million due to transfers to loans HFS of $55.0 million, charge-offs of $17.8 million, paydowns of $11.9 million, and transfers to accrual status of $11.0 million, offset partially by additions of $69.3 million.

At September 30, 2026, nonperforming assets were $198.7 million, or 0.57% of total assets, compared to $220.0 million, or 0.63% of total assets, as of June 30, 2026. At September 30, 2026, nonperforming assets included $21.5 million of foreclosed assets, consisting primarily of single-family residences.

Allowance for Credit Losses – Loans

	Three Months Ended			Nine Months Ended	
	September 30,	June 30,	September 30,	September 30,	
Allowance for Credit Losses - Loans	2026	2026	2025	2026	2025
			(Dollars in thousands)		
Allowance for loan and lease losses ("ALLL"):					
Balance at beginning of period	$ 243,319	$ 241,600	$ 229,344	$ 245,612	$ 239,360
Charge-offs	(19,154)	(161,617)	(6,465)	(196,868)	(69,964)
Recoveries	1,863	1,336	8,922	5,484	14,125
Net (charge-offs) recoveries	(17,291)	(160,281)	2,457	(191,384)	(55,839)
Provision for loan losses	8,400	162,000	8,700	180,200	56,980
Balance at end of period	$ 234,428	$ 243,319	$ 240,501	$ 234,428	$ 240,501
Reserve for unfunded loan commitments ("RUC"):					
Balance at beginning of period	$ 32,921	$ 34,921	$ 29,221	$ 34,921	$ 29,071
Provision for credit losses	2,000	(2,000)	1,000	—	1,150
Balance at end of period	$ 34,921	$ 32,921	$ 30,221	$ 34,921	$ 30,221
Allowance for credit losses ("ACL") - Loans:					
Balance at beginning of period	$ 276,240	$ 276,521	$ 258,565	$ 280,533	$ 268,431
Charge-offs	(19,154)	(161,617)	(6,465)	(196,868)	(69,964)
Recoveries	1,863	1,336	8,922	5,484	14,125
Net (charge-offs) recoveries	(17,291)	(160,281)	2,457	(191,384)	(55,839)
Provision for credit losses	10,400	160,000	9,700	180,200	58,130
Balance at end of period	$ 269,349	$ 276,240	$ 270,722	$ 269,349	$ 270,722
ALLL to loans and leases HFI	0.95 %	1.00 %	1.00 %	0.95 %	1.00 %
ACL to loans and leases HFI	1.10 %	1.14 %	1.12 %	1.10 %	1.12 %
ACL to NPLs	151.97 %	135.60 %	155.11 %	151.97 %	155.11 %
ACL to NPAs	135.56 %	125.55 %	150.96 %	135.56 %	150.96 %
Annualized net charge-offs to average loans and leases	0.27 %	2.54 %	(0.04)%	1.02 %	0.31 %

The allowance for credit losses - loans, which includes the reserve for unfunded loan commitments, totaled $269.3 million, or 1.10% of total loans and leases HFI at September 30, 2026, compared to $276.2 million, or 1.14% of total loans and leases HFI at June 30, 2026. The $6.9 million decrease in the allowance was driven by net charge-offs of $17.3 million, of which $10.0 million had been specifically reserved as of June 30, 2026, offset partially by the provision of $10.4 million.

In addition to the associated provisions in our ACL, our ability to absorb certain credit losses is also bolstered by (i) $109.9 million of loss coverage from the credit-linked notes associated with the $2.1 billion of single-family residential mortgage loans in our portfolio; and (ii) unearned credit marks of $11.7 million on $1.2 billion of purchased loans without credit deterioration.

The ACL coverage of nonperforming loans and leases was 152% at September 30, 2026 compared to 136% at June 30, 2026. Net charge-offs were 0.27% of average loans and leases (annualized) for the third quarter, compared to net charge-offs of 2.54% for the second quarter. The quarter-over-quarter improvement was primarily attributable to the impact of the targeted loan sale process in the second quarter.

Deposits and Client Investment Funds

The following table sets forth the composition of our deposits at the dates indicated:

	2026	2026	2026	2025	2025
			(Dollars in thousands)		
Composition of Deposits					
Noninterest-bearing checking	$ 7,690,767	$ 7,758,119	$ 7,797,542	$ 7,822,787	$ 7,603,748
Interest-bearing:					
Checking	9,024,086	8,739,368	8,178,485	8,509,587	7,930,951
Money market	5,718,773	5,136,561	4,643,349	4,917,857	4,974,177
Savings	1,862,512	1,834,517	1,991,010	1,905,863	1,949,369
Time deposits:					
Non-brokered	2,006,617	2,061,323	2,149,564	2,254,293	2,468,017
Brokered	1,957,554	2,591,294	2,562,184	2,432,970	2,258,503
Total time deposits	3,964,171	4,652,617	4,711,748	4,687,263	4,726,520
Total interest-bearing	20,569,542	20,363,063	19,524,592	20,020,570	19,581,017
Total deposits	$ 28,260,309	$ 28,121,182	$ 27,322,134	$ 27,843,357	$ 27,184,765

Composition as % of Total Deposits	September 30,	June 30,	March 31,	December 31,	September 30,
Noninterest-bearing checking	27 %	28 %	29 %	28 %	28 %
Interest-bearing:					
Checking	32 %	31 %	30 %	30 %	29 %
Money market	20 %	18 %	17 %	18 %	19 %
Savings	7 %	7 %	7 %	7 %	7 %
Time deposits:					
Non-brokered	7 %	7 %	8 %	8 %	9 %
Brokered	7 %	9 %	9 %	9 %	8 %
Total time deposits	14 %	16 %	17 %	17 %	17 %
Total interest-bearing	73 %	72 %	71 %	72 %	72 %
Total deposits	100 %	100 %	100 %	100 %	100 %

Total deposits increased by $139.1 million to $28.3 billion at September 30, 2026 from $28.1 billion at June 30, 2026, driven primarily by an increase in interest-bearing deposits of $206.5 million and a decrease in noninterest-bearing deposits of $67.4 million. Interest-bearing deposits increased due mainly to higher balances in money market accounts of $582.2 million, checking accounts of $284.7 million, and savings accounts of $28.0 million, offset partially by lower brokered and non-brokered time deposits of $688.4 million.

At September 30, 2026, noninterest-bearing checking deposits totaled $7.7 billion, or 27% of total deposits, compared to $7.8 billion, or 28% of total deposits, at June 30, 2026.

At September 30, 2026, uninsured and uncollateralized deposits totaled $7.3 billion, or 26% of total deposits, compared to $7.6 billion, or 27% of total deposits, at June 30, 2026.

In addition to deposit products, we also offer alternative, non-depository corporate treasury solutions for select clients to invest excess liquidity. These off-balance sheet client funds totaled $1.0 billion at September 30, 2026 and June 30, 2026, respectively.

Borrowings

Borrowings decreased by $51.7 million to $2.4 billion at September 30, 2026 from $2.5 billion at June 30, 2026, driven primarily by the repayment of a maturing long-term FHLB advance.

Equity

During the third quarter, total stockholders' equity decreased by $61.3 million to $3.3 billion and tangible common equity [(1)] decreased by $55.1 million to $2.5 billion at September 30, 2026. The decrease in total stockholders' equity for the third quarter resulted primarily from an increase in th e aggregate un realized net after-tax loss in AOCI for AFS securities of $116.1 million and common and preferred stock dividends of $29.3 million, offset partially by net earnings of $83.1 million.

At September 30, 2026, book value per common share decreased to $17.99 compared to $18.38 at June 30, 2026, and tangible book value per common share [(1)] decreased to $16.09 compared to $16.44 at June 30, 2026. The decrease was primarily driven by the increased aggregate unrealized net after-tax loss in AOCI on our portfolio of AFS securities.

For the nine-month period ended September 30, 2026, the Company repurchased 1,709,935 shares of common and common equivalent stock at a weighted average price per share of $18.68, or $31.9 million in the aggregate. As of September 30, 2026, $82.6 million remained available under the current stock repurchase authorization, which expires in March 2027.

(1) Non-GAAP measure; refer to section 'Non-GAAP Measures'

CAPITAL AND LIQUIDITY

The following table sets forth our regulatory capital ratios as of the dates indicated:

Capital Ratios [(1)]	September 30, 2026	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025
Banc of California, Inc.					
Total risk-based capital ratio	14.71 %	14.31 %	16.55 %	16.31 %	16.69 %
Tier 1 risk-based capital ratio	12.10 %	11.67 %	12.54 %	12.34 %	12.56 %
Common equity tier 1 capital ratio	9.70 %	9.25 %	10.18 %	10.01 %	10.14 %
Tier 1 leverage ratio	9.14 %	8.89 %	9.97 %	9.99 %	9.77 %
Banc of California					
Total risk-based capital ratio	13.97 %	13.74 %	15.97 %	15.61 %	15.94 %
Tier 1 risk-based capital ratio	12.94 %	12.68 %	13.50 %	13.15 %	13.42 %
Common equity tier 1 capital ratio	12.94 %	12.68 %	13.50 %	13.15 %	13.42 %
Tier 1 leverage ratio	9.77 %	9.64 %	10.73 %	10.65 %	10.44 %

(1) September 30, 2026 capital ratios are preliminary.

At September 30, 2026, cash and cash equivalents totaled $2.2 billion, down $649.3 million from June 30, 2026, reflecting the full reinvestment of cash generated from the securities repositioning.

Our immediately available cash and cash equivalents (excluding restricted cash) were $2.0 billion. Combined with total available borrowing capacity of $8.7 billion and unpledged AFS securities of $3.9 billion, total available liquidity was $14.6 billion at the end of the third quarter.

Conference Call

The Company will host a conference call to discuss its third quarter 2026 financial results at 8:30 a.m. Pacific Time (PT) on Wednesday, October 28, 2026 . Interested parties are welcome to attend the conference call by dialing (888) 317-6003 and referencing event code 7279202. A live audio webcast will also be available, and the webcast link will be posted on the Company's Investor Relations website at www.bancofcal.com/investor. The slide presentation for the call will also be available on the Company's Investor Relations website prior to the call. A replay of the call will be made available approximately one hour after the call has ended on the Company's Investor Relations website at www.bancofcal.com/investor or by dialing (855) 669-9658 and referencing event code 1286998.

About Banc of California, Inc.

Banc of California, Inc. (NYSE: BANC) is a bank holding company with over $34 billion in assets and the parent company of Banc of California. Banc of California is one of the nation's premier relationship-based business banks, providing banking and treasury management services to small, middle-market, and venture-backed businesses. Through its Private Banking division, the bank also serves individuals and families with personalized banking solutions, dedicated relationship management, and exceptional service. Banc of California is the largest publicly-traded bank headquartered in Los Angeles and the third largest bank headquartered in California and offers a broad range of loan and deposit products and services through 76 full-service branches located throughout California and in Denver, Colorado, and Durham, North Carolina, as well as through regional offices nationwide. The bank also provides full-service payment processing solutions to its clients and serves the Community Association Management industry nationwide with its technology-forward platform, SmartStreet™. The bank is committed to its local communities through the Banc of California Charitable Foundation, and by supporting organizations that provide financial literacy and job training, small business support, affordable housing, and more. Member FDIC. For more information, please visit us at www.bancofcal.com.

Forward-Looking Statements

This press release includes forward-looking statements within the meaning of the "Safe-Harbor" provisions of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements related to our expectations regarding the performance of our business, profitability, liquidity and capital ratios; the anticipated benefits of our strategic repositioning including, among others, a strengthened credit profile, possible net interest income and net interest margin expansion and an enhanced earnings profile; and other non-historical statements. Words or phrases such as "believe," "will," "should," "will likely result," "are expected to," "will continue," "is anticipated," "estimate," "project," "plans," "strategy," or similar expressions are intended to identify these forward-looking statements. You are cautioned not to place undue reliance on any forward-looking statements. These statements are necessarily subject to risk and uncertainty and actual results could differ materially from those anticipated due to various factors, including those set forth from time to time in the documents filed or furnished by the Company with the Securities and Exchange Commission ("SEC"). The Company undertakes no obligation to revise or publicly release any revision or update to these forward-looking statements to reflect events or circumstances that occur after the date on which such statements were made, except as required by law.

Factors that could cause actual results to differ materially from the results anticipated or projected include, but are not limited to: (i) changes in general economic conditions, either nationally or in our market areas, including the impact of tariffs and retaliatory tariffs, supply chain disruptions, and the risk of recession or an economic downturn; (ii) changes in the interest rate environment, including the recent and potential future changes in the FRB benchmark rate, which could adversely affect our revenue and expenses, the value of assets and obligations, the realization of deferred tax assets, the availability and cost of capital and liquidity, and the impacts of continuing or renewed inflation; (iii) the credit risks of lending activities, which may be affected by deterioration in real estate markets and the financial condition of borrowers, and the operational risk of lending activities, including the effectiveness of our underwriting practices and the risk of fraud, any of which may lead to increased loan delinquencies, losses, and non-performing assets, and may result in our allowance for credit losses not being adequate; (iv) fluctuations in the demand for loans, and fluctuations in commercial and residential real estate values in our market area; (v) the quality and composition of our securities portfolio; (vi) our ability to develop and maintain a strong core deposit base, including among our venture banking and private banking clients, or other low cost funding sources necessary to fund our activities particularly in a rising or high interest rate environment; (vii) the rapid withdrawal of a significant amount of demand deposits over a short period of time; (viii) our ability to achieve or maintain the anticipated benefits of our strategic repositioning due to one or more of the other factors described herein or otherwise; (ix) our ability to successfully implement new business initiatives, such as our private banking service, and to realize their anticipated benefits; (x) our ability to raise capital or incur debt on reasonable terms; (xi) the costs and effects of litigation; (xii) risks related to the Company's acquisitions, including disruption to current plans and operations; difficulties in customer and employee retention; fees, expenses and charges related to these transactions being significantly higher than anticipated; and our inability to achieve expected revenues, cost savings, synergies, and other benefits; (xiii) the competitive and other impacts on our business of emerging technologies, including stablecoins and other digital currencies, tokenized deposits, blockchain, artificial intelligence, quantum computing, and related innovations affecting both the Company and the banking industry; (xiv) results of examinations by regulatory authorities of the Company and the possibility that any such regulatory authority may, among other things, limit our business

activities, restrict our ability to invest in certain assets, refrain from issuing an approval or non-objection to certain capital or other actions, increase our allowance for credit losses, result in write-downs of asset values, restrict our ability or that of our bank subsidiary to pay dividends, or impose fines, penalties or sanctions; (xv) legislative or regulatory changes that adversely affect our business, including changes in tax laws and policies, accounting policies and practices, privacy laws, and regulatory capital or other rules; (xvi) the risk that our enterprise risk management framework may not be effective in mitigating risk and reducing the potential for losses; (xvii) errors in estimates of the fair values of certain of our assets and liabilities, as well as the value of collateral supporting our loans, which may result in significant changes in valuation or recoveries; (xviii) cybersecurity threats and failures or security breaches with respect to the network, applications, vendors and computer systems on which we depend; (xix) our ability to attract and retain key members of our senior management team; (xx) the effects of climate change, severe weather events, natural disasters such as earthquakes and wildfires, pandemics, epidemics and other public health crises, geopolitical conflicts and military activity (including the ongoing Iran war) or acts of terrorism, and other external events on our business; (xxi) the impact of bank failures or other adverse developments at other banks on general depositor and investor sentiment regarding the stability and liquidity of banks; (xxii) the possibility that our recorded goodwill could become impaired, which may have an adverse impact on our earnings and capital; (xxiii) our existing indebtedness, together with any future incurrence of additional indebtedness, could adversely affect our ability to raise additional capital and to meet our debt obligations; (xxiv) changes in market conditions or strategic balance sheet actions, which may result in realized losses on investment securities or other assets; (xxv) the effects of any damage to our reputation resulting from developments related to any of the items identified above; and (xxvi) other economic, competitive, governmental, regulatory, and technological factors affecting our operations, pricing, products and services and the other risks described in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025 and from time to time in other documents that we file with or furnish to the SEC.

Non-GAAP Financial Measures

Included in this press release are certain non-GAAP financial measures, such as tangible common equity, tangible book value per common share, return on average tangible common equity, pre-tax pre-provision income, and efficiency ratio, designed to complement the financial information presented in accordance with U.S. GAAP because management believes such measures are useful to investors. These non-GAAP financial measures should be considered only as supplemental to, and not superior to, financial measures provided in accordance with GAAP. Please refer to the "Non-GAAP Measures" section of this release for additional detail including reconciliations of the non-GAAP financial measures included in this press release to the most directly comparable financial measures prepared in accordance with GAAP.

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BANC OF CALIFORNIA, INC.
CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION
(UNAUDITED)

	September 30, 2026	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025
ASSETS:			*(Dollars in thousands)*		
Cash and due from banks	$ 293,680	$ 225,343	$ 214,120	$ 181,103	$ 205,364
Interest-earning deposits in financial institutions	1,875,027	2,592,712	2,003,149	2,126,862	2,192,901
Total cash and cash equivalents	2,168,707	2,818,055	2,217,269	2,307,965	2,398,265
Securities AFS	5,065,839	4,484,021	2,656,332	2,454,058	2,426,734
Securities HTM	—	—	2,313,548	2,308,636	2,303,657
FRB and FHLB stock	175,691	181,352	170,342	160,442	159,337
Total investment securities	5,241,530	4,665,373	5,140,222	4,923,136	4,889,728
Loans HFS	498,759	915,171	259,049	182,936	211,454
Loans and leases HFI	24,590,523	24,210,846	24,780,347	25,032,679	24,110,642
Allowance for loan and lease losses	(234,428)	(243,319)	(241,600)	(245,612)	(240,501)
Total loans and leases HFI, net	24,356,095	23,967,527	24,538,747	24,787,067	23,870,141
Equipment leased to others under operating leases	267,883	218,444	223,558	238,232	280,872
Premises and equipment, net	147,343	145,440	146,316	146,698	132,766
Bank owned life insurance	352,351	348,777	352,707	350,083	348,051
Goodwill	214,521	214,521	214,521	214,521	214,521
Intangible assets, net	86,521	92,709	99,091	105,287	111,923
Deferred tax asset, net	743,714	704,467	653,481	656,755	672,159
Other assets	888,071	940,469	879,280	884,762	883,085
Total assets	$ 34,965,495	$ 35,030,953	$ 34,724,241	$ 34,797,442	$ 34,012,965
LIABILITIES:					
Noninterest-bearing deposits	$ 7,690,767	$ 7,758,119	$ 7,797,542	$ 7,822,787	$ 7,603,748
Interest-bearing deposits	20,569,542	20,363,063	19,524,592	20,020,570	19,581,017
Total deposits	28,260,309	28,121,182	27,322,134	27,843,357	27,184,765
Borrowings	2,408,626	2,460,363	2,551,250	2,063,819	2,005,022
Subordinated debt	575,024	573,555	954,072	952,740	950,888
Accrued interest payable and other liabilities	372,707	465,707	343,459	396,249	405,551
Total liabilities	31,616,666	31,620,807	31,170,915	31,256,165	30,546,226
STOCKHOLDERS' EQUITY:					
Preferred stock	498,516	498,516	498,516	498,516	498,516
Common stock	1,580	1,580	1,538	1,500	1,509
Class B non-voting common stock	5	5	5	5	5
Non-voting common stock equivalents	—	—	—	50	41
Additional paid-in-capital	3,471,958	3,485,560	3,501,213	3,552,483	3,563,145
Retained deficit	(358,195)	(431,305)	(180,011)	(242,016)	(309,460)
Accumulated other comprehensive loss, net	(265,035)	(144,210)	(267,935)	(269,261)	(287,017)
Total stockholders' equity	3,348,829	3,410,146	3,553,326	3,541,277	3,466,739
Total liabilities and stockholders' equity	$ 34,965,495	$ 35,030,953	$ 34,724,241	$ 34,797,442	$ 34,012,965
Common shares outstanding [1]	158,459,635	158,432,520	154,262,045	155,533,403	155,522,693

(1) Common shares outstanding include non-voting common stock equivalents that are participating securities. There were no non-voting common stock equivalents outstanding as of September 30, 2026, June 30, 2026, and March 31, 2026.

CONSOLIDATED STATEMENTS OF EARNINGS
(UNAUDITED)

	Three Months Ended			Nine Months Ended	
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
			(In thousands, except per share amounts)		
Interest income:					
Loans and leases	$ 362,549	$ 354,832	$ 372,723	$ 1,067,324	$ 1,081,129
Investment securities	60,125	42,407	38,291	144,405	113,769
Deposits in financial institutions	20,062	17,357	21,527	53,045	64,807
Total interest income	442,736	414,596	432,541	1,264,774	1,259,705
Interest expense:					
Deposits	130,248	124,270	143,074	374,751	428,544
Borrowings	27,623	26,568	20,461	74,368	58,903
Subordinated debt	12,423	13,257	15,562	41,095	46,234
Total interest expense	170,294	164,095	179,097	490,214	533,681
Net interest income	272,442	250,501	253,444	774,560	726,024
Provision for credit losses	10,400	161,780	9,700	181,980	58,100
Net interest income after provision for credit losses	262,042	88,721	243,744	592,580	667,924
Noninterest income:					
Service charges on deposit accounts	4,881	4,763	5,109	14,622	14,108
Commissions and fees	9,307	9,034	9,514	29,321	29,113
Leased equipment income	9,812	7,820	10,321	26,162	31,336
Loss on loans and leases HFS	(4,199)	(12,544)	(374)	(16,733)	(142)
Gain (loss) on securities AFS	728	(256,749)	—	(256,021)	—
Dividends and gains on equity investments	2,675	3,326	2,291	8,003	4,500
Warrant income	221	896	433	2,055	1,365
Other income	7,931	9,358	6,991	25,179	20,288
Total noninterest income (loss)	31,356	(234,096)	34,285	(167,412)	100,568
Noninterest expense:					
Compensation	87,318	85,120	88,865	263,538	263,644

Occupancy	14,733	14,714	15,415	44,339	45,898
Information technology and data processing	13,133	13,769	13,535	41,241	41,707
Other professional services	5,914	5,599	5,394	15,749	16,313
Insurance and assessments	12,211	14,500	8,994	33,475	25,680
Intangible asset amortization	6,188	6,349	7,160	18,885	21,479
Leased equipment depreciation	6,078	5,168	6,750	16,550	20,191
Customer related expense	24,834	24,114	26,227	72,685	80,555
Loan expense	4,709	5,170	4,947	14,171	11,927
Other expense	10,252	15,364	8,397	35,995	27,812
Total noninterest expense	185,370	189,867	185,684	556,628	555,206
Earnings (loss) before income taxes	108,028	(335,242)	92,345	(131,460)	213,286
Income tax expense (benefit)	24,971	(93,895)	22,716	(45,122)	61,704
Net earnings (loss)	83,057	(241,347)	69,629	(86,338)	151,582
Preferred stock dividends	9,947	9,947	9,947	29,841	29,841
Net earnings (loss) available to common and equivalent stockholders	$ 73,110	$ (251,294)	$ 59,682	$ (116,179)	$ 121,741
Earnings (loss) per common share:					
Basic	$ 0.46	$ (1.61)	$ 0.38	$ (0.74)	$ 0.75
Diluted	$ 0.46	$ (1.61)	$ 0.38	$ (0.74)	$ 0.75
Weighted average number of common shares outstanding: [1]					
Basic	158,441	155,803	157,103	156,368	161,276
Diluted	160,307	155,803	159,051	156,368	161,993

(1) Common shares outstanding include non-voting common stock equivalents that are participating securities.

BANC OF CALIFORNIA, INC.
SELECTED FINANCIAL DATA
(UNAUDITED)

	Three Months Ended			Nine Months Ended	
	September 30,	June 30,	September 30,	September 30,	
Profitability and Other Ratios	2026	2026	2025	2026	2025
Return on average assets [1]	0.94 %	(2.79)%	0.82 %	(0.33)%	0.60 %
Return on average equity [1]	9.71 %	(27.31)%	8.04 %	(3.30)%	5.85 %
Return on average tangible common equity [1][2]	11.93 %	(36.18)%	9.87 %	(5.17)%	6.99 %
Dividend payout ratio [3]	26.09 %	(7.45)%	26.32 %	(48.65)%	40.00 %
Average yield on loans and leases [1]	5.69 %	5.63 %	6.05 %	5.69 %	5.96 %
Average yield on interest-earning assets [1]	5.43 %	5.18 %	5.50 %	5.29 %	5.44 %
Average cost of interest-bearing deposits [1]	2.55 %	2.52 %	2.89 %	2.53 %	2.94 %
Average total cost of deposits [1]	1.83 %	1.80 %	2.08 %	1.81 %	2.11 %
Average cost of interest-bearing liabilities [1]	2.90 %	2.88 %	3.19 %	2.88 %	3.24 %
Average total cost of funds [1]	2.16 %	2.14 %	2.37 %	2.14 %	2.40 %
Net interest spread	2.53 %	2.30 %	2.31 %	2.41 %	2.20 %
Net interest margin [1]	3.34 %	3.13 %	3.22 %	3.24 %	3.13 %
Noninterest income to total revenue [4]	10.32 %	(1426.98)%	11.92 %	(27.57)%	12.17 %
Noninterest expense to average total assets [1]	2.10 %	2.20 %	2.18 %	2.15 %	2.21 %
Noninterest expense to total revenue [4]	61.02 %	1157.37 %	64.53 %	91.68 %	67.17 %
Efficiency ratio [2][5]	59.12 %	67.18 %	62.05 %	62.30 %	64.57 %
Loans to deposits ratio	88.78 %	89.30 %	89.47 %	88.78 %	89.47 %
Average loans and leases to average deposits	89.68 %	91.48 %	89.62 %	90.53 %	89.25 %
Average investment securities to average total assets	14.03 %	14.25 %	14.14 %	14.34 %	14.11 %
Average stockholders' equity to average total assets	9.69 %	10.23 %	10.16 %	10.11 %	10.30 %

(1) Annualized.

(2) Non-GAAP measure.

(3) Ratio calculated by dividing dividends declared per common and equivalent share by basic earnings (loss) per common and equivalent share.

(4) Total revenue equals the sum of net interest income and noninterest income.

(5) Ratio calculated by dividing noninterest expense (less intangible asset amortization and acquisition, integration and reorganization costs) by total revenue (the sum of net interest income and noninterest income, less gain (loss) on securities AFS).

AVERAGE BALANCE, AVERAGE YIELD EARNED, AND AVERAGE RATE PAID
(UNAUDITED)

	Three Months Ended								
	September 30, 2026			June 30, 2026			September 30, 2025		
	Average Balance	Interest	Average Yield/ Rate	Average Balance	Interest	Average Yield/ Rate	Average Balance	Interest	Average Yield/ Rate
	(Dollars in thousands)								
Assets:									
Loans and leases [1]	$ 25,274,927	$ 362,549	5.69 %	$ 25,266,712	$ 354,832	5.63 %	$ 24,458,255	$ 372,723	6.05 %
Investment securities	4,912,701	60,125	4.86 %	4,938,232	42,407	3.44 %	4,782,070	38,291	3.18 %

Deposits in financial institutions	2,166,626	20,062	3.67 %	1,912,585	17,357	3.64 %	1,958,011	21,527	4.36 %
Total interest-earning assets	32,354,254	442,736	5.43 %	32,117,529	414,596	5.18 %	31,198,336	432,541	5.50 %
Other assets	2,666,216			2,527,401			2,632,881		
Total assets	$ 35,020,470			$ 34,644,930			$ 33,831,217		
Liabilities and Stockholders' Equity:									
Interest checking	$ 8,878,491	53,397	2.39 %	$ 8,313,161	47,694	2.30 %	$ 7,855,639	53,995	2.73 %
Money market	5,252,893	28,127	2.12 %	4,736,107	23,429	1.98 %	5,154,138	30,461	2.34 %
Savings	1,865,062	10,924	2.13 %	1,883,240	9,575	2.04 %	1,966,040	12,689	2.56 %
Time	4,301,532	38,700	3.57 %	4,820,101	43,572	3.63 %	4,633,089	45,929	3.93 %
Total interest-bearing deposits	20,298,878	130,248	2.55 %	19,752,609	124,270	2.52 %	19,608,906	143,074	2.89 %
Borrowings	2,461,168	27,623	4.45 %	2,399,546	26,568	4.44 %	1,705,697	20,461	4.76 %
Subordinated debt	574,612	12,423	8.58 %	699,159	13,257	7.61 %	949,690	15,562	6.50 %
Total interest-bearing liabilities	23,334,658	170,294	2.90 %	22,851,314	164,095	2.88 %	22,264,293	179,097	3.19 %
Noninterest-bearing demand deposits	7,885,157			7,866,139			7,683,136		
Other liabilities	408,643			282,336			446,453		
Total liabilities	31,628,458			31,099,789			30,393,882		
Stockholders' equity	3,392,012			3,545,141			3,437,335		
Total liabilities and stockholders' equity	$ 35,020,470			$ 34,644,930			$ 33,831,217		
Net interest income (1)		$ 272,442			$ 250,501			$ 253,444	
Net interest spread			2.53 %			2.30 %			2.31 %
Net interest margin			3.34 %			3.13 %			3.22 %
Total deposits (2)	$ 28,184,035	$ 130,248	1.83 %	$ 27,618,748	$ 124,270	1.80 %	$ 27,292,042	$ 143,074	2.08 %
Total funds (3)	$ 31,219,815	$ 170,294	2.16 %	$ 30,717,453	$ 164,095	2.14 %	$ 29,947,429	$ 179,097	2.37 %

(1) Includes net loan discount accretion of $8.7 million, $11.2 million, and $19.3 million for the three months ended September 30, 2026, June 30, 2026, and September 30, 2025.

(2) Total deposits is the sum of total interest-bearing deposits and noninterest-bearing demand deposits. The cost of total deposits is calculated as annualized interest expense on total deposits divided by average total deposits.

(3) Total funds is the sum of total interest-bearing liabilities and noninterest-bearing demand deposits. The cost of total funds is calculated as annualized total interest expense divided by average total funds.

BANC OF CALIFORNIA, INC.
AVERAGE BALANCE, AVERAGE YIELD EARNED, AND AVERAGE RATE PAID
(UNAUDITED)

	Nine Months Ended					
	September 30, 2026			September 30, 2025		
	Average Balance	Interest	Average Yield/ Rate	Average Balance	Interest	Average Yield/ Rate
	(Dollars in thousands)					
Assets:						
Loans and leases (1)	$ 25,086,150	$ 1,067,324	5.69 %	$ 24,252,860	$ 1,081,129	5.96 %
Investment securities	4,955,926	144,405	3.90 %	4,745,530	113,769	3.21 %
Deposits in financial institutions	1,942,176	53,045	3.65 %	1,972,486	64,807	4.39 %
Total interest-earning assets	31,984,252	1,264,774	5.29 %	30,970,876	1,259,705	5.44 %
Other assets	2,575,510			2,665,623		
Total assets	$ 34,559,762			$ 33,636,499		
Liabilities and Stockholders' Equity:						
Interest checking	$ 8,458,185	147,973	2.34 %	$ 7,661,200	154,751	2.70 %
Money market	4,926,608	74,382	2.02 %	5,326,554	97,079	2.44 %
Savings	1,902,008	29,371	2.06 %	1,958,289	38,323	2.62 %
Time	4,543,252	123,025	3.62 %	4,567,443	138,391	4.05 %
Total interest-bearing deposits	19,830,053	374,751	2.53 %	19,513,486	428,544	2.94 %
Borrowings	2,211,339	74,368	4.50 %	1,578,462	58,903	4.99 %
Subordinated debt	741,114	41,095	7.41 %	946,441	46,234	6.53 %
Total interest-bearing liabilities	22,782,506	490,214	2.88 %	22,038,389	533,681	3.24 %
Noninterest-bearing demand deposits	7,880,575			7,660,504		
Other liabilities	401,971			474,038		
Total liabilities	31,065,052			30,172,931		
Stockholders' equity	3,494,710			3,463,568		
Total liabilities and stockholders' equity	$ 34,559,762			$ 33,636,499		
Net interest income (1)		$ 774,560			$ 726,024	
Net interest spread			2.41 %			2.20 %
Net interest margin			3.24 %			3.13 %
Total deposits (2)	$ 27,710,628	$ 374,751	1.81 %	$ 27,173,990	$ 428,544	2.11 %
Total funds (3)	$ 30,663,081	$ 490,214	2.14 %	$ 29,698,893	$ 533,681	2.40 %

(1) Includes net loan discount accretion of $32.2 million and $51.5 million for the nine months ended September 30, 2026 and 2025.

(2) Total deposits is the sum of total interest-bearing deposits and noninterest-bearing demand deposits. The cost of total deposits is calculated as annualized interest expense on total deposits divided by average total deposits.

(3) Total funds is the sum of total interest-bearing liabilities and noninterest-bearing demand deposits. The cost of total funds is calculated as annualized total interest expense divided by average total funds.

BANC OF CALIFORNIA, INC.

NON-GAAP MEASURES

We refer to certain financial measures that are not recognized under U.S. generally accepted accounting principles ("GAAP") in this press release, including: tangible common equity, tangible book value per common share, return on average tangible common equity, pre-tax pre-provision income, and efficiency ratio. These non-GAAP measures are used by management in its analysis of the Company's performance.

Tangible common equity is total stockholders' equity less preferred stock, goodwill and intangible assets. Tangible book value per common share is calculated by dividing tangible common equity by common shares outstanding. Return on average tangible common equity is calculated by dividing net earnings available to common stockholders, after adjustment for amortization of intangible assets and any goodwill impairment, by average tangible common equity. Banking regulators also exclude goodwill and other intangible assets from stockholders' equity when assessing the capital adequacy of a financial institution.

Pre-tax pre-provision income is calculated by subtracting noninterest expense from total revenue, which is the sum of net interest income and noninterest income.

Efficiency ratio is calculated by dividing noninterest expense (less intangible asset amortization and acquisition, integration and reorganization costs) by total revenue (the sum of net interest income and noninterest income, less gain (loss) on securities AFS).

Management believes the presentation of these financial measures provides useful supplemental information that is helpful to an understanding of the financial results and operating performance of the Company. This disclosure should not be viewed as a substitute for results determined in accordance with GAAP, nor is it necessarily comparable to non-GAAP performance measures that may be presented by other companies.

The following tables provide reconciliations of the non-GAAP measures to financial measures defined by GAAP.

BANC OF CALIFORNIA, INC.
NON-GAAP MEASURES
(UNAUDITED)

Tangible Common Equity and Tangible Book Value Per Share	**September 30, 2026**	**June 30, 2026**	**March 31, 2026**	**December 31, 2025**	**September 30, 2025**
	(Dollars in thousands, except per share amounts)				
Stockholders' equity	$ 3,348,829	$ 3,410,146	$ 3,553,326	$ 3,541,277	$ 3,466,739
Less: Preferred stock	498,516	498,516	498,516	498,516	498,516
Total common equity	2,850,313	2,911,630	3,054,810	3,042,761	2,968,223
Less: Goodwill and intangible assets	301,042	307,230	313,612	319,808	326,444
Tangible common equity	$ 2,549,271	$ 2,604,400	$ 2,741,198	$ 2,722,953	$ 2,641,779
Book value per common share [1]	$ 17.99	$ 18.38	$ 19.80	$ 19.56	$ 19.09
Tangible book value per common share [2]	$ 16.09	$ 16.44	$ 17.77	$ 17.51	$ 16.99
Common shares outstanding [3]	158,459,635	158,432,520	154,262,045	155,533,403	155,522,693

(1) Total common equity divided by common shares outstanding.

(2) Tangible common equity divided by common shares outstanding.

(3) Common shares outstanding include non-voting common stock equivalents that are participating securities. There were no non-voting common stock equivalents outstanding as of September 30, 2026, June 30, 2026, and March 31, 2026.

BANC OF CALIFORNIA, INC.
NON-GAAP MEASURES
(UNAUDITED)

Return on Average Tangible Common Equity ("ROATCE")	Three Months Ended September 30, 2026	Three Months Ended June 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
	(Dollars in thousands)				
Net earnings (loss)	$ 83,057	$ (241,347)	$ 69,629	$ (86,338)	$ 151,582
Adjustments:					
Intangible asset amortization	6,188	6,349	7,160	18,885	21,479
Tax impact of adjustment above [1]	(1,431)	(1,778)	(1,958)	(6,481)	(5,872)
Adjustment to net earnings (loss)	4,757	4,571	5,202	12,404	15,607
Adjusted net earnings (loss) for ROATCE	87,814	(236,776)	74,831	(73,934)	167,189
Less: Preferred stock dividends	9,947	9,947	9,947	29,841	29,841
Adjusted net earnings (loss) available to common and equivalent stockholders for ROATCE	$ 77,867	$ (246,723)	$ 64,884	$ (103,775)	$ 137,348
Average stockholders' equity	$ 3,392,012	$ 3,545,141	$ 3,437,335	$ 3,494,710	$ 3,463,568
Less: Average goodwill and intangible assets	304,652	311,068	330,277	310,932	337,361
Less: Average preferred stock	498,516	498,516	498,516	498,516	498,516
Average tangible common equity	$ 2,588,844	$ 2,735,557	$ 2,608,542	$ 2,685,262	$ 2,627,691
Return on average equity [2]	9.71 %	(27.31)%	8.04 %	(3.30)%	5.85 %
ROATCE [3]	11.93 %	(36.18)%	9.87 %	(5.17)%	6.99 %

(1) Effective tax rates of 23.12%, 28.00%, and 27.34% used for the three months ended September 30, 2026, June 30, 2026, and September 30, 2025, respectively. Effective tax rates of 34.32% and 27.34% used for the nine months ended September 30, 2026 and 2025.

(2) Annualized net earnings (loss) divided by average stockholders' equity.

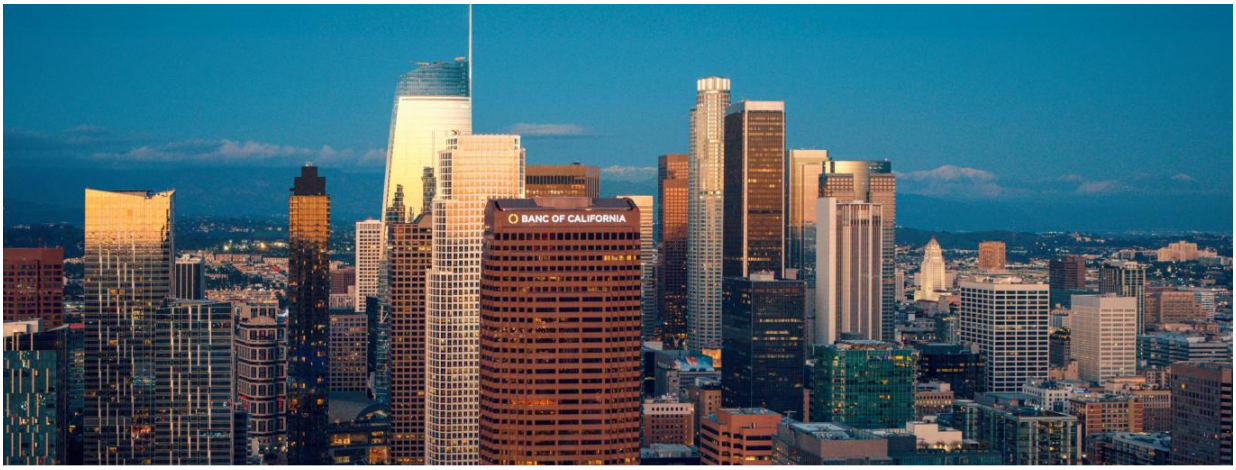
(3) Annualized adjusted net earnings (loss) available to common and equivalent stockholders for ROATCE divided by average tangible common equity.

Pre-Tax Pre-Provision Income (Loss)	Three Months Ended September 30, 2026	Three Months Ended June 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
	(Dollars in thousands)				
Net interest income (GAAP)	$ 272,442	$ 250,501	$ 253,444	$ 774,560	$ 726,024
Add: Noninterest income (loss) (GAAP)	31,356	(234,096)	34,285	(167,412)	100,568
Total revenues (GAAP)	303,798	16,405	287,729	607,148	826,592
Less: Noninterest expense (GAAP)	185,370	189,867	185,684	556,628	555,206
Pre-tax pre-provision income (loss) (Non-GAAP)	$ 118,428	$ (173,462)	$ 102,045	$ 50,520	$ 271,386

BANC OF CALIFORNIA, INC.
NON-GAAP MEASURES
(UNAUDITED)

Efficiency Ratio	Three Months Ended September 30, 2026	Three Months Ended June 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
	(Dollars in thousands)				
Noninterest expense	$ 185,370	$ 189,867	$ 185,684	$ 556,628	$ 555,206
Less: Intangible asset amortization	(6,188)	(6,349)	(7,160)	(18,885)	(21,479)
Noninterest expense used for efficiency ratio	$ 179,182	$ 183,518	$ 178,524	$ 537,743	$ 533,727
Net interest income	$ 272,442	$ 250,501	$ 253,444	$ 774,560	$ 726,024
Noninterest income (loss)	31,356	(234,096)	34,285	(167,412)	100,568
Total revenue	303,798	16,405	287,729	607,148	826,592
Add: (Gain) loss on securities AFS	(728)	256,749	—	256,021	—
Total revenue used for efficiency ratio	$ 303,070	$ 273,154	$ 287,729	$ 863,169	$ 826,592
Noninterest expense to total revenue	61.02 %	1157.37 %	64.53 %	91.68 %	67.17 %
Efficiency ratio [1]	59.12 %	67.18 %	62.05 %	62.30 %	64.57 %

(1) Noninterest expense used for efficiency ratio divided by total revenue used for efficiency ratio.



Investor Presentation

Third Quarter 2026 Results

BANC OF CALIFORNIA

Forward-Looking Statements and Other Matters

This presentation includes forward-looking statements within the meaning of the "Safe-Harbor" provisions of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements related to our expectations regarding the performance of our business, profitability, liquidity and capital ratios; the anticipated benefits of our strategic repositioning including, among others, a strengthened credit profile, possible net interest income and net interest margin expansion and an enhanced earnings profile; and other non-historical statements. Words or phrases such as "believe," "will," "should," "will likely result," "are expected to," "will continue," "is anticipated," "estimate," "project," "plans," "strategy," or similar expressions are intended to identify these forward-looking statements. You are cautioned not to place undue reliance on any forward-looking statements. These statements are necessarily subject to risk and uncertainty and actual results could differ materially from those anticipated due to various factors, including those set forth from time to time in the documents filed or furnished by the Company with the Securities and Exchange Commission ("SEC"). The Company undertakes no obligation to revise or publicly release any revision or update to these forward-looking statements to reflect events or circumstances that occur after the date on which such statements were made, except as required by law.

Factors that could cause actual results to differ materially from the results anticipated or projected include, but are not limited to: (i) changes in general economic conditions, either nationally or in our market areas, including the impact of tariffs and retaliatory tariffs, supply chain disruptions, and the risk of recession or an economic downturn; (ii) changes in the interest rate environment, including the recent and potential future changes in the FRB benchmark rate, which could adversely affect our revenue and expenses, the value of assets and obligations, the realization of deferred tax assets, the availability and cost of capital and liquidity, and the impacts of continuing or renewed inflation; (iii) the credit risks of lending activities, which may be affected by deterioration in real estate markets and the financial condition of borrowers, and the operational risk of lending activities, including the effectiveness of our underwriting practices and the risk of fraud, any of which may lead to increased loan delinquencies, losses, and non-performing assets, and may result in our allowance for credit losses not being adequate; (iv) fluctuations in the demand for loans, and fluctuations in commercial and residential real estate values in our market area; (v) the quality and composition of our securities portfolio; (vi) our ability to develop and maintain a strong core deposit base, including among our venture banking and private banking clients, or other low cost funding sources necessary to fund our activities particularly in a rising or high interest rate environment; (vii) the rapid withdrawal of a significant amount of demand deposits over a short period of time; (viii) our ability to achieve or maintain the anticipated benefits of our strategic repositioning due to one or more of the other factors described herein or otherwise; (ix) our ability to successfully implement new business initiatives, such as our private banking service, and to realize their anticipated benefits; (x) our ability to raise capital or incur debt on reasonable terms; (xi) the costs and effects of litigation; (xii) risks related to the Company's acquisitions, including disruption to current plans and operations; difficulties in customer and employee retention; fees, expenses and charges related to these transactions being significantly higher than anticipated; and our inability to achieve expected revenues, cost savings, synergies, and other benefits; (xiii) the competitive and other impacts on our business of emerging technologies, including stablecoins and other digital currencies, tokenized deposits, blockchain, artificial intelligence, quantum computing, and related innovations affecting both the Company and the banking industry; (xiv) results of examinations by regulatory authorities of the Company and the possibility that any such regulatory authority may, among other things, limit our business activities, restrict our ability to invest in certain assets, refrain from issuing an approval or non-objection to certain capital or other actions, increase our allowance for credit losses, result in write-downs of asset values, restrict our ability or that of our bank subsidiary to pay dividends, or impose fines, penalties or sanctions; (xv) legislative or regulatory changes that adversely affect our business, including changes in tax laws and policies, accounting policies and practices, privacy laws, and regulatory capital or other rules; (xvi) the risk that our enterprise risk management framework may not be effective in mitigating risk and reducing the potential for losses; (xvii) errors in estimates of the fair values of certain of our assets and liabilities, as well as the value of collateral supporting our loans, which may result in significant changes in valuation or recoveries; (xviii) cybersecurity threats and failures or security breaches with respect to the network, applications, vendors and computer systems on which we depend; (xix) our ability to attract and retain key members of our senior management team; (xx) the effects of climate change, severe weather events, natural disasters such as earthquakes and wildfires, pandemics, epidemics and other public health crises, geopolitical conflicts and military activity (including the ongoing Iran war) or acts of terrorism, and other external events on our business; (xxi) the impact of bank failures or other adverse developments at other banks on general depositor and investor sentiment regarding the stability and liquidity of banks; (xxii) the possibility that our recorded goodwill could become impaired, which may have an adverse impact on our earnings and capital; (xxiii) our existing indebtedness, together with any future incurrence of additional indebtedness, could adversely affect our ability to raise additional capital and to meet our debt obligations; (xxiv) changes in market conditions or strategic balance sheet actions, which may result in realized losses on investment securities or other assets; (xxv) the effects of any damage to our reputation resulting from developments related to any of the items identified above; and (xxvi) other economic, competitive, governmental, regulatory, and technological factors affecting our operations, pricing, products and services and the other risks described in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025 and from time to time in other documents that we file with or furnish to the SEC.

Included in this presentation are certain non-GAAP financial measures, such as tangible common equity, tangible book value per common share, return on average tangible common equity, pre-tax pre-provision income, and efficiency ratio, designed to complement the financial information presented in accordance with U.S. GAAP because management believes such measures are useful to investors. These non-GAAP financial measures should be considered only as supplemental to, and not superior to, financial measures provided in accordance with GAAP. Please refer to the "Non-GAAP Measures" section of this presentation for additional detail including reconciliations of the non-GAAP financial measures included in this presentation to the most directly comparable financial measures prepared in accordance with GAAP.

Quarterly Overview

3Q results demonstrate higher and even more durable earnings power following strategic balance sheet repositioning in 2Q

Higher Earnings	Positive Operating Leverage	Strong Deposit Growth	Robust Loan Production	Capital Rebuilding
$0.46	**$118mm**	**8%**	**8%**	**9.70%**
Diluted EPS up $0.07 or 18% from 1Q pre-restructuring earnings baseline	**PTPP(1)** Revenue increased 6% YoY while noninterest expense remained essentially flat	**Average deposit growth** QoQ annualized, driven by interest-bearing relationship deposits	**Annualized core loan growth(1)** QoQ annualized	**CET1 ratio(2)** up 45 bps from 9.25% in 2Q
11.93%	**3.34%**	**91.4%**	**6.58%**	**Regulatory capital ratios increased** and all remain well above well-capitalized levels
ROATCE (1) up 202 bps from 1Q	**Net interest margin** up 21 bps QoQ	**Core deposits(1) as a % of total deposits** up from 90% in 2Q	**Weighted average interest rate on production** up 19 bps from 2Q	
Net interest income of $272mm, up 9% QoQ	Yield on earning assets up 25 bps	28% average noninterest bearing deposits	$2.6B of loan production and disbursements	Driven by strong earnings and the resolution of various tax matters

1. Denotes a non-GAAP financial measure; see slides in "Non-GAAP Measures" section.
2. September 30, 2026 capital ratios are preliminary.

Strategic Balance Sheet Repositioning Delivering Intended Results

Securities repositioning well-timed before rate increases; both loan sale transactions completed in-line with expectations

Strategic Action	Original Expectation	3Q26 Realized Result	Ongoing Benefits / 4Q Contribution
Securities Repositioning *$2.3B of low-yielding securities into higher yielding assets*	• Increase securities yields & recurring NII • Shorten duration	• AFS securities yield[1] of 4.58%, up 23 bps vs. 2Q • Duration down to 3.9 yrs from 5.0 yrs in 1Q	• Interest income and yield expansion from a full quarter of higher-yielding securities
Targeted Loan Sales *Sales of ~$825mm of select CRE loans*	• Reduce credit exposure • Increase capital efficiency & lower RWA • Increase recurring earnings	• ~$525mm performing CRE loan sale closed on 9/25 • ~$300mm[2] non-performing construction loan sale closed on 10/21 • NPLs down 12 bps QoQ to 0.72%	• Closing of the loan sales anticipated to contribute to higher interest income and ~2 bps of NIM growth in 4Q
Retirement of Subordinated Debt *$385mm of sub debt scheduled to re-set at a significantly higher level*	• Reduce interest rate reset risk • Enhance balance sheet flexibility	• Avoided 300+ bps reset risk on $385mm of borrowings	• Benefit embedded in ongoing earnings through avoidance of higher reset costs; no additional phase-in expected

These complementary actions helped increase 3Q NIM by 21 bps QoQ to 3.34% and ROATCE[3] by 206 bps YoY to 11.93%, with incremental benefits expected in 4Q

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1. AFS securities yield includes only the yield on securities classified as available for sale and excludes the yield on other non-AFS securities, including FRB and FHLB stock. The total securities yield for 3Q26 was 4.86%.
2. Of the $300mm in construction loan sales, $235mm were sold and $65mm were removed prior to sale as construction on the project was completed and the loan converted into permanent financing.
3. Denotes a non-GAAP financial measure; see slides in "Non-GAAP Measures" section.

Core Earnings Drivers

NII & NIM growth primary driver of 3Q higher earnings

Growth of NII driven by balance sheet yields, rates & mix

resulted in

Higher 3Q NII & NIM

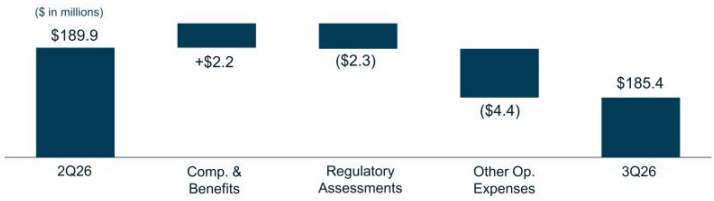


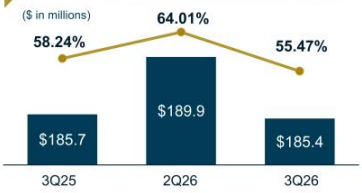


Lower expenses support operating leverage expansion

resulted in

Lower Adj. Efficiency Ratio(2)





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1. Includes one-time $2.8mm special dividend received on FHLB stock, which is carried at cost.
2. Denotes a non-GAAP financial measure; see slides in "Non-GAAP Measures" section.

Financial Highlights

Higher earnings and expanding operating leverage create a strong earnings foundation with continued growth expected ahead

HIGHLIGHTS

- We have included variances of 3Q vs. 1Q to present a more normalized comparison
- Double digit PTPP[1] growth vs.1Q and YoY reflects expanded operating leverage from combination of benefits of strategic repositioning and core strategy execution
- Meaningfully higher ROATCE[1] and ROAA are significant steps toward profitability targets
- Increased rates resulted in higher unrealized securities losses in AOCI, lowering TBVPS[1]
- 3Q tax rate favorability driven by true-ups related to finalization of 2025 taxes
- 3Q non-recurring items include: $2.8mm FHLB special dividend, $1.9mm post-tax favorability and $5.0mm of losses on loans HFS & equity investments, which are largely offsetting

	3Q26	2Q26	1Q26	3Q25	3Q26 vs. 2Q26	3Q26 vs. 1Q26	YoY Δ
Reported Results ($ millions, unless otherwise noted)							
NII	$272.4	$250.5	$251.6	$253.4	9%	8%	7%
Total revenue	$303.8	$16.4	$286.9	$287.7	NM	6%	6%
Operating expenses	$185.4	$189.9	$181.4	$185.7	-2%	2%	0%
PTPP[1]	$118.4	($173.5)	$105.6	$102.0	NM	12%	16%
Effective tax rate	23.12%	28.00%	24.86%	24.60%	-4.88%	-1.74%	-1.48%
Diluted EPS	$0.46	($1.61)	$0.39	$0.38	$2.07	$0.07	$0.08
ROAA	0.94%	-2.79%	0.86%	0.82%	NM	8 bps	12 bps
ROATCE[1]	11.93%	-36.18%	9.91%	9.87%	NM	202 bps	206 bps
NIM	3.34%	3.13%	3.24%	3.22%	21 bps	10 bps	12 bps
Capital							
TBVPS[1]	$16.09	$16.44	$17.77	$16.99	($0.35)	($1.68)	($0.90)
CET1 ratio[2]	9.70%	9.25%	10.18%	10.14%	45 bps	-48 bps	-44 bps
Credit							
ACL ratio	1.10%	1.14%	1.12%	1.12%	-4 bps	-2 bps	-2 bps
NPL ratio	0.72%	0.84%	0.75%	0.72%	-12 bps	-3 bps	0 bps
Classified loan ratio	2.06%	2.41%	3.40%	3.17%	-35 bps	-134 bps	-111 bps

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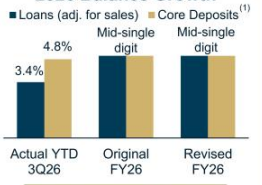
1. Denotes a non-GAAP financial measure; see slides in "Non-GAAP Measures" section.
2. September 30, 2026 capital ratios are preliminary.

2026 Updated Outlook

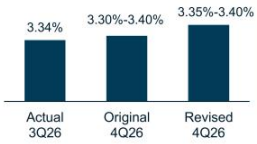
Strong 3Q performance reinforces 4Q guidance and path to even higher earnings ahead; 4Q PTPP guidance implies 6-10% sequential growth

Balance Sheet

2026 Balance Growth



Net Interest Margin



Earnings

Pre-Tax Pre-Provision ($mm)

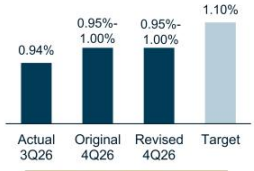


Noninterest Expense Growth

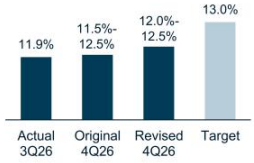


Profitability

ROAA



ROATCE(1)



Capital

CET1(2)



4Q CET1 expected growth drivers:

- Core earnings
- Settlement of nonperforming loan sale

Anticipate achieving 10.0%+ in 1Q27

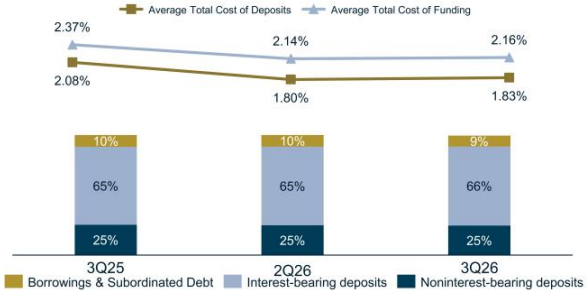
1. Denotes a non-GAAP financial measure; see slides in "Non-GAAP Measures" section.
2. September 30, 2026 capital ratios are preliminary.

Deposits & Borrowings

Core relationship deposit growth reduced brokered funding and helped contain the increase in deposit costs

HIGHLIGHTS

- Average core deposits[2] grew 15% annualized, reducing the need for brokered funding
- Period-end core deposits[2] grew $515mm, while brokered deposits were down $375mm
- Cost of deposits increased 3 bps, with the impact of higher market rates partially offset by a mix shift away from brokered deposits



($ in millions)	3Q26	2Q26	3Q25
Noninterest-bearing Checking	$7,691	$7,758	$7,604
Checking	9,024	8,739	7,931
MMDA	5,719	5,137	4,974
Savings	1,863	1,835	1,949
CDs	3,964	4,653	4,727
Total Deposits	**$28,260**	**$28,121**	**$27,185**
Less: Brokered CDs	1,958	2,591	2,259
Less: Brokered Non-maturity Deposits[1]	485	227	166
Core Deposits[2]	**$25,818**	**$25,303**	**$24,760**
Core Deposits / Total Deposits	91.4%	90.0%	91.1%
Average Noninterest-bearing Checking	7,885	7,866	7,683
Average NIB Checking / Average Deposits	28.0%	28.5%	28.2%
NIB Deposits with ECR[3]	5,074	4,979	4,774

Deposits By Line of Business ($mm)	3Q26 Balance	3Q26 Cost	2Q26 Balance	2Q26 Cost
Community Banking	$13,850	1.55%	$13,860	1.51%
Venture	7,396	2.26%	7,086	2.18%
Specialty Banking (includes HOA)[4]	3,955	0.68%	3,954	0.68%
Corporate and Other Institutional[5]	3,060	3.48%	3,221	3.61%
Total Deposits	**$28,260**	**1.83%**	**$28,121**	**1.80%**

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1. Brokered non-maturity deposits consist of brokered sweep accounts included in Checking and MMDA.
2. Denotes a non-GAAP financial measure; see slides in "Non-GAAP Measures" section.
3. Represents all NIB deposit balances with ECR including through cash rebates and/or fee offsets.
4. Costs do not include ECR expenses related to HOA deposits.
5. Includes brokered CDs.

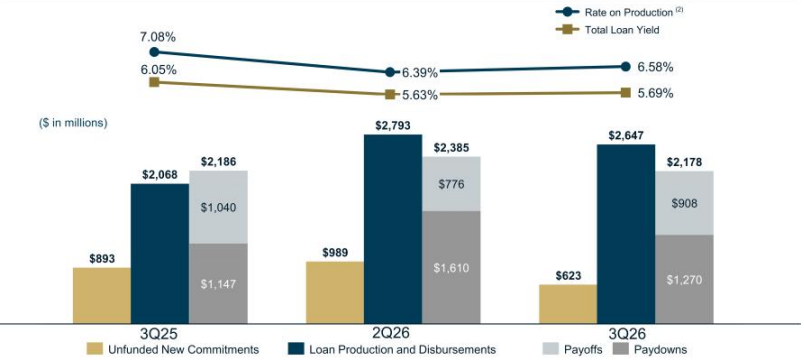
Loan Activity

8% annualized core loan growth[1] with robust production at higher rates and improved portfolio yields

HIGHLIGHTS

- 3Q core loans[1] grew $473mm, or 8% annualized, driven by broad based loan production and growth
- 3Q total HFI loans grew $380mm, or 6% annualized
- Lower-rate Multifamily loans and Discontinued loans continue to roll-off
- Loans HFS declined due to closing of the sale of CRE loans in the quarter
- An additional sale of construction loans closed October 21, 2026
- Loan production and disbursements of $2.6B increased 28.0% YoY
- Production exceeded payoffs and paydowns by $469mm, contributing to 6% annualized Loans HFI growth
- New production was booked at 6.58%, 89 bps above total loan yield

Loan Segment ($ in millions)	3Q26	2Q26	3Q25	QoQ Δ	YoY Δ	Wtd. Avg. Rate 3Q26
Core Loan Portfolio[1]	$24,066	$23,592	$23,301	$473	$765	5.7%
Discontinued Areas	$525	$618	$810	($93)	($285)	4.1%
Total Loans and Leases HFI	**$24,591**	**$24,211**	**$24,111**	**$380**	**$480**	**5.6%**
Loans Held for Sale (HFS)	499[3]	915	211	(416)	287	6.8%
Total Loans and Leases	**$25,089**	**$25,126**	**$24,322**	**($37)**	**$767**	**5.6%**



1. Denotes a non-GAAP financial measure; see slides in "Non-GAAP Measures" section.
2. Rate on production is rate on new loans funded in respective quarter.
3. Includes the remaining amount of the targeted loan sales that closed in mid-October.

Loan Activity by Segment

Broad-based production continued across multiple loan categories

	3Q26				2Q26				3Q25			
Loan Segment ($ in millions)	Balances	Production + Disbursements	Payoffs + Paydowns	Wtd. Avg Rate	Balances	Production + Disbursements	Payoffs + Paydowns	Wtd. Avg Rate	Balances	Production + Disbursements	Payoffs + Paydowns	Wtd. Avg Rate
Multifamily	$5,377	$63	($129)	4.3%	$5,445	$139	($91)	4.2%	$6,125	$75	($239)	4.2%
Other CRE	3,374	100	(94)	5.4%	3,405	167	(138)	5.3%	3,655	31	(114)	5.4%
Real Estate Construction	1,475	184	(154)	6.3%	1,475	190	(275)	6.2%	2,155	216	(349)	5.9%
Residential / Consumer	4,189	463	(141)	5.0%	3,878	500	(148)	4.8%	3,187	125	(108)	4.3%
C&I	1,949	355	(278)	6.5%	1,874	264	(267)	6.3%	1,714	357	(427)	6.6%
Warehouse	1,814	462	(328)	6.6%	1,681	271	(395)	6.6%	1,771	336	(175)	7.4%
Venture Lending[1]	994	161	(103)	7.2%	936	110	(124)	7.0%	860	151	(100)	7.6%
Fund Finance	1,375	443	(572)	6.6%	1,504	733	(586)	6.4%	1,048	339	(486)	7.2%
SBA	707	36	(43)	7.1%	716	27	(40)	7.1%	720	50	(29)	6.8%
Lender Finance	2,190	347	(175)	6.7%	2,017	351	(211)	6.7%	1,435	343	(82)	7.5%
Equipment Lending	622	30	(69)	6.0%	661	37	(42)	6.0%	632	39	(51)	6.0%
Core Loan Portfolio[2]	**$24,066**	**$2,644**	**($2,086)**	**5.7%**	**$23,592**	**$2,789**	**($2,317)**	**5.5%**	**$23,301**	**$2,062**	**($2,160)**	**5.6%**
Premium Finance	$278	$2	($80)	3.7%	$356	$3	($55)	3.4%	$465	$3	($11)	3.3%
Student	228	1	(11)	4.3%	238	0	(11)	4.3%	276	2	(11)	4.2%
Civic	20	0	(1)	7.0%	24	0	(3)	7.3%	69	1	(5)	7.0%
Discontinued Areas	**$525**	**$3**	**($92)**	**4.1%**	**$618**	**$3**	**($68)**	**3.9%**	**$810**	**$6**	**($26)**	**3.9%**
Total Loans and Leases HFI	**$24,591**	**$2,647**	**($2,178)**	**5.6%**	**$24,211**	**$2,793**	**($2,385)**	**5.5%**	**$24,111**	**$2,068**	**($2,186)**	**5.5%**

HIGHLIGHTS

- Production was led by residential mortgage, warehouse, fund finance and C&I
- Core loan balances[2] increased 8% annualized
- Discontinued loans continued to shrink to ~2.1% of total loans
- Increase in weighted average rate driven by Residential Mortgage, Fund Finance and C&I

Note: Wtd. Avg. Rate excludes accretion of net deferred loan fees and net loan purchase discounts.
1. Venture lending includes technology and life science lending.
2. Denotes a non-GAAP financial measure; see slides in "Non-GAAP Measures" section.

Loan Portfolio

Growth in higher-rate core loans continued across multiple categories, partially offset by lower HFS and Discontinued loans

Loan Segment ($ in millions)	3Q26	2Q26	Variance	% of Total Loans 3Q26	Wtd. Avg. Rate 3Q26	NPL % 3Q26	DQ % 3Q26	3Q26 ACL	3Q26 Coverage Ratio	2Q26 ACL	2Q26 Coverage Ratio
Multifamily	$5,377	$5,445	($69)	21.9%	4.3%	0.1%	0.1%	$50	0.93%	$50	0.92%
Other CRE	3,374	3,405	(31)	13.7%	5.4%	1.5%	0.5%	73	2.17%	87	2.55%
Real Estate Construction	1,475	1,475	(0)	6.0%	6.3%	0.2%	0.2%	15	0.99%	17	1.15%
Residential / Consumer	4,189	3,878	310	17.0%	5.0%	1.3%	1.6%	8	0.20%	9	0.23%
C&I	1,949	1,874	75	7.9%	6.5%	0.1%	0.1%	28	1.44%	26	1.37%
Warehouse	1,814	1,681	134	7.4%	6.6%	0.0%	0.0%	6	0.32%	4	0.24%
Venture Lending[1]	994	936	59	4.0%	7.2%	1.4%	0.0%	65	6.55%	60	6.39%
Fund Finance	1,375	1,504	(129)	5.6%	6.6%	0.0%	0.0%	0	0.02%	0	0.03%
SBA	707	716	(9)	2.9%	7.1%	5.4%	1.0%	5	0.78%	5	0.75%
Lender Finance	2,190	2,017	172	8.9%	6.7%	0.0%	0.0%	7	0.33%	6	0.32%
Equipment Lending	622	661	(39)	2.5%	6.0%	0.0%	0.0%	1	0.18%	1	0.20%
Core Loan Portfolio[2]	**$24,066**	**$23,592**	**$473**	**97.9%**	**5.7%**	**0.7%**	**0.4%**	**$260**	**1.08%**	**$266**	**1.13%**
Premium Finance	$278	$356	($78)	1.1%	3.7%	0.0%	0.0%	$0	0.06%	$0	0.07%
Student	228	238	(11)	0.9%	4.3%	0.3%	1.1%	9	4.15%	10	4.07%
Civic	20	24	(5)	0.1%	7.0%	38.2%	45.0%	0	0.24%	0	0.05%
Discontinued Areas	**$525**	**$618**	**($93)**	**2.1%**	**4.1%**	**1.6%**	**2.2%**	**$10**	**1.84%**	**$10**	**1.61%**
Total Loans and Leases HFI	**$24,591**	**$24,211**	**$380**	**100.0%**	**5.6%**	**0.7%**	**0.5%**	**$269**	**1.10%**	**$276**	**1.14%**
Loans Held for Sale (HFS)	499[3]	915	(416)								
Total Loans and Leases	**$25,089**	**$25,126**	**($37)**								

Note: Wtd. Avg. Rate excludes accretion of net deferred loan fees and net loan purchase discounts.
1. Venture lending includes technology and life science lending.
2. Denotes a non-GAAP financial measure; see slides in "Non-GAAP Measures" section.
3. Includes the remaining amount of the targeted loan sales that closed in mid-October.

Multifamily Maturity and Repricing Summary

~$2 billion of hybrid multifamily loans (MF) at current rates < 4% will reprice/repay in the next 3 years with the potential for up to ~$50mm+[1] of incremental annual net interest income

HIGHLIGHTS

- Approximately half of the MF portfolio is expected to reprice or mature over the next ~2 years
- $1.1B is currently floating with $0.9B repricing in next ~6 months
- $0.6B of hybrid loans with WAC of 3.6% will be coming up to first rate reset in next year
- Portfolio of hybrid loans are in their early fixed rate period before resetting to index based floating rates[3]
- Incremental income estimate represents potential future run-rate interest income assuming the ~$2B hybrid MF loans reset to the current rate of new production over the next three years[1]

Total Multifamily Loans – Maturities / Repricing
Total Multifamily loans: $5.4B



	<= 1 Year	1-2 Years	2-3 Years	> 3 Years
Variable Rate:	**6.4%**	**5.8%**	**5.5%**	**6.4%**
Hybrid Rate:	**3.6%**	**3.5%**	**3.4%**	**3.9%**
Fixed Rate:	**4.3%**	**5.5%**	**4.0%**	**4.1%**
Rate on new production:	**6.58%**			

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1. Amount represents total potential increase in future earnings run rate from the population of resetting hybrid loans over 3 years assuming loans are replaced at the current rate of new production of 6.58%. Estimate subject to the actual rate environment and impact of customer behavior on balances.
2. Balances include maturities only and do not include scheduled amortization and prepayment expectations.
3. Index based loans reprice at different intervals according to variety of indices (SOFR, Prime, COFI, treasury yields)

Asset Quality Ratios and Trends

Nonperforming, classified and delinquent loans decreased QoQ

HIGHLIGHTS

- Asset quality metrics continued to trend favorably QoQ, with nonperforming, classified and delinquent loan ratios declining 12 bps, 35 bps and 25 bps, respectively
- Classified and delinquent loan ratios of 2.06% and 0.47% are at five-quarter lows
- Compared to 3Q25, classified, special mention and delinquent loan ratios declined 111 bps, 67 bps and 20 bps, respectively
- Special mention loan ratio increased 19 bps QoQ, with the increase concentrated in residential construction and venture lending, partially offset by a 23 bps decline in CRE special mention loan ratio

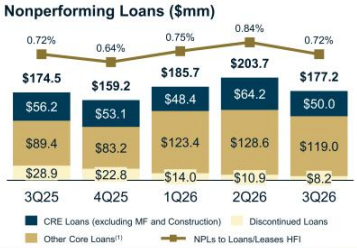
Classified Loans ($mm)



Special Mention Loans ($mm)



Nonperforming Loans ($mm)



Delinquent Loans ($mm)



1. Reference Page 10 for Core Loan Portfolio. Other Core Loans comprises Core Loan Portfolio less CRE loans (excluding MF and Construction).

Allowance for Credit Losses - Loans

ACL coverage ratio remains healthy at 1.10%

HIGHLIGHTS

- ACL decreased $6.9mm reflecting:
  - Net charge-offs of $17.3mm of which $10.0mm had been specifically reserved for as of 2Q26
  - Provision of $10.4mm reflects growth in held for investment loan portfolio
- In addition, our ability to absorb certain credit losses is also bolstered by (i) $109.9mm of coverage from credit-linked notes and (ii) $11.7mm of unearned credit marks from purchase accounting
- The 4 bps decline in ACL coverage ratio is attributable entirely to specifically reserved loans that were charged off in 3Q

3Q26 ACL walk
($ in millions)



ACL ($mm) and ACL / Total HFI Loans (%)



3Q26 Net Charge-offs (Recoveries) detail

Net Charge-offs (Recoveries) ($ in millions)	Charge-offs	Recoveries	Net Charge-offs (Recoveries)	% of Total Loans (annualized)
Civic Loans	$0.3	($0.0)	$0.2	0.00%
Commercial Loans	5.3	(0.7)	4.5	0.07%
Real Estate Mortgage	12.9	(1.1)	11.8	0.19%
Real Estate Construction	-	-	-	0.00%
Consumer Loans: Student Loans	0.8	(0.0)	0.7	0.01%
Consumer Loans: excluding Student Loans	-	(0.0)	(0.0)	0.00%
Total	**$19.2**	**($1.9)**	**$17.3**	**0.27%**

Investment Securities Portfolio

AFS Securities portfolio growth of 13% QoQ driven by re-investment of remaining HTM restructuring proceeds and deployment of excess liquidity from deposit growth

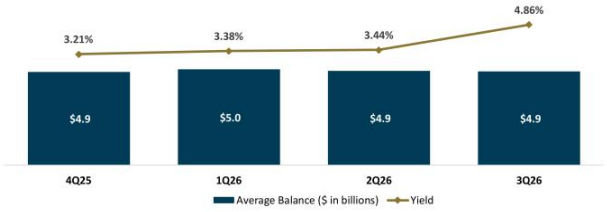
HIGHLIGHTS

- Average securities yield increased 142 bps QoQ from purchase of higher-yielding securities and special dividend received on FHLB stock of $2.8mm
- Unrealized pre-tax loss on AFS securities of $369mm, up $160mm QoQ driven primarily by an increase in interest rates
- Established hedge program to limit unrealized losses on AFS securities from large interest rate increases
- Of the AFS securities portfolio, 88% is fixed rate, 11% is floating rate and 1% is hybrid rate
- 3Q26 new investment yield of ~5.8%
- 7% of AFS securities portfolio will contractually pay down and reprice within 1 year and 21% within three years
- 91% of total securities are AAA-rated and 5% are AA-rated

Total Securities Portfolio

Security Type ($ in millions)	3Q26	2Q26	Yield 3Q26	Yield 2Q26	Duration[2] 3Q26	Duration[2] 2Q26	Unrealized Loss 3Q26	Unrealized Loss 2Q26
Govt & Agency	$4,352	$3,764	4.47%	4.19%	4.0	4.3	($315)	($168)
CLO's	108	201	5.52%	5.38%	0.0	0.0	0	0
Corporate Bonds	194	238	6.76%	6.40%	0.9	1.1	(13)	(14)
Non-Agency Securitizations	412	282	4.48%	3.98%	4.5	4.6	(42)	(28)
Total AFS Securities	**5,066**	**4,484**	**4.58%**	**4.35%**	**3.9**	**4.0**	**(369)**	**(209)**
FHLB / FRB Stock	176	181	12.25%	6.79%	-	-	-	-
Total Investments	**$5,242**	**$4,665**	**4.86%[1]**	**3.44%[1]**	**3.9**	**4.0**	**($369)**	**($209)**

Average Total Securities Portfolio Balance & Total Yield

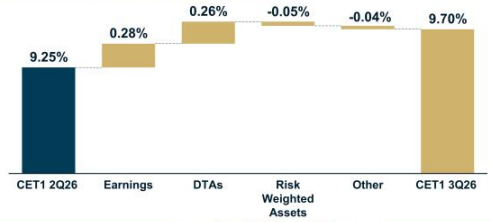


1. Total securities yield is calculated using average fair values for the quarter.
2. Duration is measured in years.

Capital and Tangible Book Value

CET1[1] Bridge

CET1[1] re-build driven by earnings and a lower regulatory deduction for NOL-related DTAs[3]



TBVPS[2] Bridge

TBVPS[2] decrease driven by higher unrealized loss on AFS securities in AOCI resulting from higher interest rates



Capital Priorities

- **Capital-efficient growth:** Expand the balance sheet where incremental returns on risk-weighted assets are accretive, using pricing discipline, fee-linked relationships and RWA optimization to protect CET1.
- **Preferred redemption readiness:** Build capital flexibility to potentially redeem preferred shares at the September 2027 call date, reducing fixed dividend costs and lifting common earnings and ROATCE[2] while preserving regulatory capital ratios, subject to capital capacity and economic conditions.
- **Opportunistic common repurchases:** Buy back common shares when trading below intrinsic value and where repurchases are more accretive to TBVPS[2] and ROATCE[2] than alternative uses of capital, subject to CET1[1] targets and economic conditions.

	3Q26[3]	2Q26	3Q25
Total Risk-Based Ratio	14.71%	14.31%	16.69%
Tier 1 Risk-Based Capital	12.10%	11.67%	12.56%
CET1 Ratio	9.70%	9.25%	10.14%
Leverage Ratio	9.14%	8.89%	9.77%
TCE Ratio[2]	7.35%	7.50%	7.84%
TBVPS[2]	$16.09	$16.44	$16.99

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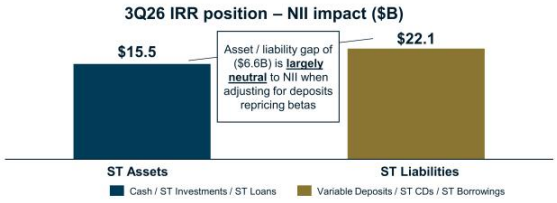
1. 3Q26 regulatory capital ratios are preliminary.
2. Denotes a non-GAAP financial measure; see slides in "Non-GAAP Measures" section.
3. Denotes utilization of deferred tax asset relating to net operating loss carryforward.

Interest Rate Risk & Balance Sheet Resiliency

IRR and total earnings sensitivities remain neutral; balance sheet constructed to manage a range of interest rate environments

HIGHLIGHTS

- When adjusted for deposit repricing betas, short-term net interest income and total earnings sensitivities are relatively neutral, defined as +/- 1% of net interest income or total earnings
- +/- 100 bps results in net interest income increase or decrease of 0.4% or $4mm in both scenarios
- Although we are neutral in the short-term from a total earnings perspective, there can be volatility in net interest income and operating expenses due to the ECR costs on certain deposits.
- We have established hedging programs to protect against the impact of extreme interest rate movements
- Banc maintains primary and secondary liquidity capacity of $5.9B and $8.7B, respectively





Note: Short Term ("ST"): Assets and liabilities expected to mature, reprice, or settle within one year. Rate sensitive defined as assets or liabilities that are repricing or maturing within one year.

Appendix

Income Statement

Higher net interest income, lower expenses and a normalized provision expense resulted in increased earnings and profitability

($ in millions)	3Q26	2Q26	1Q26	4Q25	3Q25
Total interest income	$442.7	$414.6	$407.4	$416.9	$432.5
Total interest expense	170.3	164.1	155.8	165.6	179.1
Net interest income	**272.4**	**250.5**	**251.6**	**251.4**	**253.4**
Gain (loss) on securities AFS	0.7	(256.7)	0.0	0.0	0.0
Other noninterest income	**30.6**	**22.7**	**35.3**	**41.6**	**34.3**
Total noninterest income (loss)	**31.4**	**(234.1)**	**35.3**	**41.6**	**34.3**
Total revenue	**303.8**	**16.4**	**286.9**	**292.9**	**287.7**
Operating expense	185.4	189.9	181.4	180.6	185.7
Total noninterest expense	**185.4**	**189.9**	**181.4**	**180.6**	**185.7**
Pre-tax pre-provision (PTPP)	**118.4**	**(173.5)**	**105.6**	**112.3**	**102.0**
Provision for credit losses	10.4	161.8	9.8	12.5	9.7
Earnings (loss) before income taxes	**108.0**	**(335.2)**	**95.8**	**99.8**	**92.3**
Income tax expense (benefit)	25.0	(93.9)	23.8	22.4	22.7
Net earnings (loss)	**83.1**	**(241.3)**	**72.0**	**77.4**	**69.6**
Preferred stock dividends	9.9	9.9	9.9	9.9	9.9
Net earnings available to common and equivalent stockholders	**$73.1**	**($251.3)**	**$62.0**	**$67.4**	**$59.7**

Key Income Statement Metrics	3Q26	2Q26	1Q26	4Q25	3Q25
Diluted EPS	$0.46	($1.61)	$0.39	$0.42	$0.38
ROAA	0.94%	-2.79%	0.86%	0.91%	0.82%
ROATCE[1]	11.93%	-36.18%	9.91%	10.75%	9.87%
Net interest margin	3.34%	3.13%	3.24%	3.20%	3.22%
NIE / average assets	2.10%	2.20%	2.16%	2.12%	2.18%
Adj. NIE / average assets[1]	1.82%	1.92%	1.88%	1.83%	1.87%
Efficiency ratio[1]	59.12%	67.18%	61.00%	59.35%	62.05%
Adj. efficiency ratio[1]	55.47%	64.01%	57.49%	55.58%	58.24%
Avg. yield on loans and leases	5.69%	5.63%	5.74%	5.83%	6.05%
Avg. yield on interest-earning assets	5.43%	5.18%	5.25%	5.31%	5.50%
Avg. total cost of funds	2.16%	2.14%	2.10%	2.20%	2.37%
Avg. total cost of deposits	1.83%	1.80%	1.78%	1.89%	2.08%

1. Denotes a non-GAAP financial measure; see slides in "Non-GAAP Measures" section.

Balance Sheet
Securities reinvestment, loan growth and core deposit growth fortified the balance sheet

($ in millions)	3Q26	2Q26	1Q26	4Q25	3Q25
Cash and cash equivalents	$2,169	$2,818	$2,217	$2,308	$2,398
Investment securities	5,242	4,665	5,140	4,923	4,890
Loans held for sale	499	915	259	183	211
Loans and leases HFI	24,591	24,211	24,780	25,033	24,111
Allowance for loan and lease losses	(234)	(243)	(242)	(246)	(241)
Goodwill and intangibles	301	307	314	320	326
Deferred tax asset, net	744	704	653	657	672
Other assets	1,656	1,653	1,602	1,620	1,645
Total assets	**$34,965**	**$35,031**	**$34,724**	**$34,797**	**$34,013**
Noninterest-bearing deposits	$7,691	$7,758	$7,798	$7,823	$7,604
Interest-bearing deposits	20,570	20,363	19,525	20,021	19,581
Total deposits	**28,260**	**28,121**	**27,322**	**27,843**	**27,185**
Borrowings	2,409	2,460	2,551	2,064	2,005
Subordinated debt	575	574	954	953	951
Other liabilities	373	466	343	396	406
Total liabilities excluding deposits	**3,356**	**3,500**	**3,849**	**3,413**	**3,361**
Total stockholders' equity	**3,349**	**3,410**	**3,553**	**3,541**	**3,467**
Total liabilities and stockholders' equity	**$34,965**	**$35,031**	**$34,724**	**$34,797**	**$34,013**

Key Balance Sheet Metrics	3Q26	2Q26	1Q26	4Q25	3Q25
Average interest-earning assets	$32,354	$32,118	$31,471	$31,169	$31,198
CET1 ratio	9.70%	9.25%	10.18%	10.01%	10.14%
Tangible common equity ratio[1]	7.35%	7.50%	7.97%	7.90%	7.84%
Tangible book value per share[1]	$16.09	$16.44	$17.77	$17.51	$16.99
Cash / assets	6.2%	8.0%	6.4%	6.6%	7.1%
Cash + securities / assets	21.2%	21.4%	21.2%	20.8%	21.4%
Loans / deposits	88.8%	89.3%	91.6%	90.6%	89.5%
Noninterest-bearing deposits / total deposits	27.2%	27.6%	28.5%	28.1%	28.0%
Deposits / total funding[2]	92.1%	92.0%	91.5%	93.1%	93.1%
Total brokered deposits / total funding[2]	8.0%	9.2%	9.3%	9.7%	8.3%
ACL ratio	1.10%	1.14%	1.12%	1.12%	1.12%

1. Denotes a non-GAAP financial measure; see slides in "Non-GAAP Measures" section.
2. Total funding defined as total deposits plus borrowings.

Noninterest Income

3Q results highlighted by lower securities losses and higher leased equipment income and other income

HIGHLIGHTS

- Noninterest income increased to $31.4mm primarily due to:
  - Losses in 2Q related to our strategic repositioning actions impacting gain (loss) on securities AFS
  - $2.0mm higher leased equipment income related to new lease activity
  - Other Income in 3Q was driven by $8.3mm lower losses on loans and leases HFS vs. 2Q, which included impact of our strategic repositioning

($ in millions)	3Q26	2Q26	3Q25
Leased Equipment Income	$9.8	$7.8	$10.3
Commissions and Fees	9.3	9.0	9.5
Service Charges on Deposits	4.9	4.8	5.1
Dividends & Gains on Equity Investments	2.7	3.3	2.3
Gain (Loss) on securities AFS	0.7	(256.7)	0.0
Other Income (Loss)[1]	4.0	(2.3)	7.1
Total Noninterest Income (Loss)	**$31.4**	**($234.1)**	**$34.3**

1. Other income includes revenue from BOLI, warrants, credit-linked note related income, loss on loan sales, and other miscellaneous income.

Noninterest Expense

Decrease driven primarily by lower FDIC assessments and fewer non-recurring items

($ in millions)	3Q26	2Q26	3Q25
Compensation	$87.3	$85.1	$88.9
Occupancy	14.7	14.7	15.4
IT and data processing	13.1	13.8	13.5
Professional services	5.9	5.6	5.4
Insurance and assessments	12.2	14.5	9.0
Intangible asset amortization	6.2	6.3	7.2
Leased equipment depreciation	6.1	5.2	6.8
Loan expense	4.7	5.2	4.9
Other expense	10.3	15.4	8.4
Customer related expense	24.8	24.1	26.2
Total noninterest expense	**$185.4**	**$189.9**	**$185.7**

HIGHLIGHTS

- 2Q other expense included ~$4.8mm non-recurring expenses
- Lower FDIC assessments driven by higher earnings, higher capital levels and fewer criticized assets
- 2Q compensation expense was lower primarily due to compensation adjustments

Adjusted Noninterest Expense[1] / Average Assets Ratio



Adjusted Efficiency Ratio[1]



1. Excludes customer related expense. Denotes a non-GAAP financial measure; see slides in "Non-GAAP Measures" section.
2. Denotes a non-GAAP financial measure; see slides in "Non-GAAP Measures" section.

Customer Related Expense
ECR expenses remained relatively flat

HIGHLIGHTS

- Substantially all HOA deposits have ECR expenses
- Total HOA deposit costs are 2.75% consisting of ECR expenses of 206 bps and deposit rate costs (through NIM) of 69 bps
- ECR indexed to Fed Funds rate with every 25 bps change corresponding to ~$6mm of annual ECR expense; ECR expenses expected to increase in 4Q with the fed rate change from September

Customer Related Expense ($mm)



Noninterest Expense Detail ($mm)



Average HOA Deposits ($mm)



1. Other customer related expense includes deposit referral fees, armored car services, check printing expenses and other miscellaneous expenses.

Adjusted Allowance for Credit Losses Ratios

Adjusted ACL ratio[1] is significantly higher when adjusting for lower loss loan categories

3Q26 Adjusted ACL Ratio[1]



Composition of Lower Loss Loan Categories

Lower Loss Loan Categories ($ in millions)	3Q26
Residential	$4,081
Warehouse	1,814
Fund Finance	1,375
Lender Finance	2,190
Total Lower Loss Loans	**$9,460**
Total Loans and Leases HFI	**$24,591**
Lower Loss Loans / Total Loans and Leases HFI	**38.5%**

HIGHLIGHTS

- Recent loan growth is in segments with relatively low expected credit losses including lender finance, SFR and fund finance
- Adjusted ACL Ratio[1] at 1.66%
- Lower loss loan categories as a percent of total loans relatively stable QoQ

1. Adjusted ACL Ratio is adjusted for lower loss loan categories. Denotes a non-GAAP financial measure; see slides in "Non-GAAP Measures" section.

CRE Portfolio

High-quality CRE portfolio has low weighted-average LTV and strong debt-service coverage ratio (DSCR)

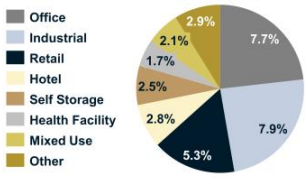
HIGHLIGHTS

- 76% of total CRE portfolio located in California
- Total CRE has a low weighted average LTV of 57%
- Other Property Types includes mobile homes, gas stations, special use, schools, places of worship and restaurants

Total CRE is well diversified across multiple industries

Property Type ($ in millions)	Count	3Q26	2Q26	3Q26 % of Total CRE	3Q26 % of Total Loans HFI	Avg Loan Size	WA LTV[1]	DSCR	NPL %	NPL $
Multifamily	1,172	$5,377	$5,445	53%	22%	$4.6	57%	1.35	0.13%	$6.8
Real Estate Construction	160	1,475	1,475	14%	6%	9.2	65%	0.00	0.16%	2.4
Other CRE	906	3,374	3,405	33%	14%	3.7	52%	2.00	1.48%	50.0
Office	177	783	829	8%	3%	4.4	57%	2.34	2.03%	15.9
Industrial / Warehouse	300	812	796	8%	3%	2.7	48%	1.96	0.13%	1.0
Retail	167	543	555	5%	2%	3.3	52%	1.55	5.44%	29.6
Hotel	25	287	294	3%	1%	11.5	52%	2.24	0.84%	2.4
Self Storage	41	254	242	2%	1%	6.2	57%	1.50	0.00%	0.0
Mixed Use	34	218	222	2%	1%	6.4	53%	1.54	0.00%	0.0
Health Facility	25	177	171	2%	1%	7.1	57%	2.46	0.62%	1.1
Other Property Types	137	300	295	3%	1%	2.2	48%	2.34	0.00%	0.0
Total CRE	**2,238**	**$10,225**	**$10,325**	**100%**	**42%**	**$4.6**	**57%**	**1.60**	**0.58%**	**$59.2**

Other CRE as % of Total CRE



- Total CRE comprises 42% of total loans HFI and Other CRE comprises 14% of total loans HFI
- 86.3% of office collateral located in California, 7.4% in Colorado and 6.3% in other states
- Multifamily has a low average LTV and a strong DSCR coverage ratio of 1.35x

Note: CRE excludes government guaranteed CRE collateralized SBA loans.
1. Represents most recent appraisal or weighted-average LTV at origination.

NDFI Lending Exposure
Diversified NDFI exposure with history of minimal losses

HIGHLIGHTS

- Long history of strong asset quality performance with almost no delinquencies, NPLs or classified loans
- Only three charge-offs over the last 10+ years including one that resulted in nearly full recovery
- Careful client screening focuses on established operators with extensive, stable performance history
- In-house audit team conducts anti-fraud measures including monthly testing of underlying collateral, cash collections and payments history and periodic mortgage title checks
- Majority of loans are handled by the bank alone. Partner banks limited to banks with fraud, audit and control frameworks aligned with our rigorous standards

NDFI Lending Exposure

Loan Type ($ in millions)	3Q26 Loan Balance	3Q26 % of Total Loans HFI	3Q26 NPL % of Total Loans HFI	3Q26 DQ % of Total Loans HFI	3Q26 Classified % of Total Loans HFI	10-Year+ Historical NCO Rate[1]
Mortgage Warehouse	$1,814	7.4%	0.00%	0.00%	0.00%	0.051%
Fund Finance[2]	1,500	6.1%	0.00%	0.00%	0.00%	0.000%
Consumer Credit	1,131	4.6%	0.00%	0.00%	0.00%	0.000%
Other Mortgage Credit	527	2.1%	0.00%	0.00%	0.00%	0.022%
Business Credit	408	1.7%	0.00%	0.00%	0.00%	0.000%
Other NDFI	45	0.2%	0.00%	0.00%	0.00%	0.000%
Total NDFI Portfolio HFI	**$5,426**	**22.1%**	**0.00%**	**0.00%**	**0.00%**	**0.018%**
Total Core Loan Portfolio HFI	**$24,066**	**97.9%**	**0.70%**	**0.43%**	**2.07%**	
Total Loans and Leases HFI	**$24,591**	**100.0%**	**0.72%**	**0.47%**	**2.06%**	

- Business Credit, Consumer Credit and Other Mortgage Credit are primarily within our Lender Finance business

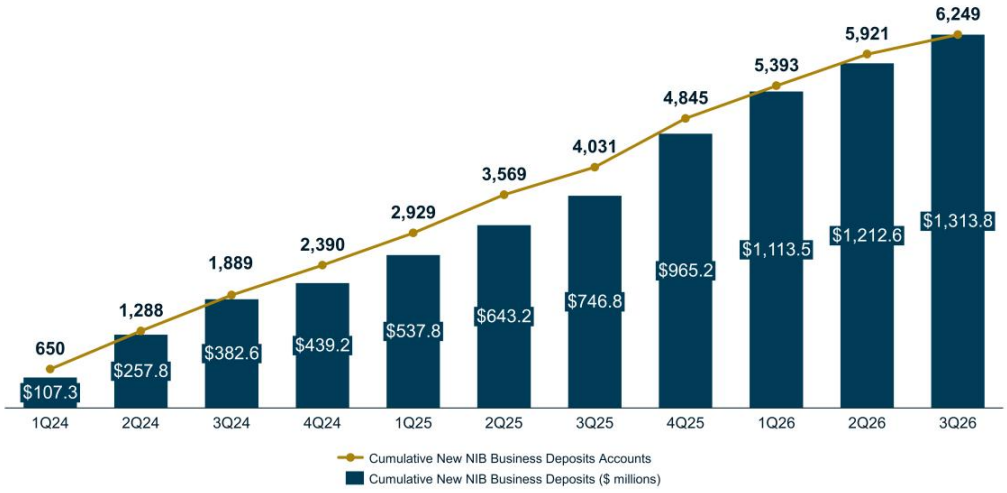
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Note: Asset quality metrics are based on loans and leases HFI. Mortgage Warehouse includes warehouse lines to mortgage originators, Fund Finance includes capital call facilities, Consumer Credit includes auto and consumer lending, Other Mortgage Credit includes mortgage rediscount lending and Business Credit includes small business lending.

1. 10-year+ historical NCO rate represents the average quarterly loss rate annualized over the last 10 years.
2. Includes loans within Commercial & Community Banking segment.

NIB Deposit Growth

New NIB business deposit[1] relationship growth continues to build franchise value



1. Includes new NIB deposits from relationships opened over the last two years from the quarter referenced.

Share Repurchases

$82.6mm of share buyback capacity remaining for both common and preferred shares from original $300mm authorization, which expires on March 16, 2027

Share Repurchase Activity	FY25	1Q26	2Q26	3Q26	Total
Repurchase Amount	$185,498,388	$31,942,722	-	-	$217,441,110
Price Per Share[1]	$13.59	$18.68	-	-	$14.16
Number of Shares Repurchased	13,648,429	1,709,935	-	-	15,358,364
Common Shares Outstanding[2]	169,083,588	155,533,403	154,262,045	158,432,520	169,083,588
% of Shares Repurchased	8.1%	1.1%	0.0%	0.0%	9.1%

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Note: Common shares outstanding as of September 30, 2026 are 158,459,635.

1. Represents VWAP of shares repurchased.
2. Common shares outstanding are as of March 17, 2025 for Full Year 2025, December 31, 2025 for 1Q26, March 31, 2026 for 2Q26, June 30, 2026 for 3Q26. Total is based on share count from commencement of share repurchase program as of March 17, 2025.

Liquidity

Maintaining high levels of primary and secondary liquidity

HIGHLIGHTS

- Uninsured and uncollateralized deposits of $7.3B, which represent ~26% of total deposits
- Total primary and secondary liquidity was 2.0x uninsured and uncollateralized deposits

($ in millions) September 30, 2026	Current Availability	Utilization	Capacity
Primary Liquidity			
Cash & Cash Equivalents[(a)]	$1,991		
AFS Securities (unpledged)[(b)]	3,912		
Total Primary Liquidity	**$5,903**		
Total Secondary Liquidity	**$8,686**	**$2,958**	**$11,645**
Total Primary + Secondary Liquidity	**$14,589**		

(a) Figures presented as Bank only; excludes restricted cash.

(b) Net of 5.1% haircut as of September 30, 2026.

Policy Definitions

Primary liquidity: Cash and cash equivalents (excluding restricted cash) and the market value of unencumbered Available-For-Sale ("AFS") securities, net of a haircut. These assets are (i) unencumbered, (ii) readily available for use and (iii) can be readily sold or pledged under normal operating conditions and under a range of stress conditions.

Secondary liquidity: Net available borrowing capacity with the FHLB and FRB.

Banc of California: Who We Are

- **We are a premier, relationship-focused, full-service business bank**
- Largest independent bank headquartered in Los Angeles
- National presence through 76 retail branches in California, Colorado and North Carolina and specialty businesses
- Big-bank expertise and capabilities, with the tailored solutions and personal service of a community bank

High Quality California Footprint



National Presence & Broad Capabilities

- **Community Banking**
- **Treasury Management**
- **Payment Solutions**
- **Specialty Businesses**
  - Venture Banking
    - Fund Finance
    - Technology
    - Life Sciences
  - Lender & Specialty Finance
- **Specialty Businesses (cont'd)**
  - Warehouse Lending
  - HOA
  - Media & Entertainment
  - SBA



1. Ranked by assets.

Experienced Management Team with Track Record of Success at Leading Institutions



Jared Wolff

Chairman and Chief Executive Officer

30+ years of banking and law. Previously held senior executive positions with City National Bank (RBC) and PacWest Bancorp



Joe Kauder

Chief Financial Officer

30+ years of banking experience, previously served as EVP, CFO Wells Fargo Wholesale Banking



Bryan Corsini

Chief Credit Officer

35+ years of banking experience, previously served as CCO of PacWest Bancorp and Director of Pacific Western Bank



Ido Dotan

General Counsel and Chief Administrative Officer

20+ years experience in corporate securities, M&A, and structured finance. Previously served as EVP of Carrington Mortgage Holdings



Karen Hon

Chief Accounting Officer & Deputy Chief Financial Officer

25+ years of finance & accounting experience, previously served as Chief Accounting Officer at Silicon Valley Bank



Hamid Hussain

President of the Bank

30+ years of banking experience, previously served as EVP, Real Estate Market Executive for Wells Fargo



Scott Ladd

Chief Credit Officer for Specialty Banking and Credit Operations

25+ years banking and consulting experience, previously served as EVP, Group Head, Portfolio Management at PacWest Bancorp



Olivia Lindsay

Chief Risk Officer

25+ years of experience in regulatory processes and controls, previously spent 15 years at MUFG Union Bank



Sean Lynden

President, Venture Banking Group

30+ years of banking and related experience. Previously served as President of Venture Banking Group for Pacific Western Bank



Bill Rhodes

Chief Internal Audit Officer

25+ years of banking and internal audit experience, previously served as CAE of Coastal Community Bank and Deputy CAE of Silicon Valley Bank



Joe Rice

Vice Chairman and Senior EVP

30+ years of banking and related experience. Previously served as Chief Credit Officer and Chief Operational Risk Officer at Wells Fargo



Steve Schwimmer

Chief Information Officer

30+ years of experience in banking technology, previously served as the EVP, Chief Innovation Officer at PacWest Bancorp



Kim Tu

EVP, Chief People Officer

15+ years of banking and financial services experience across Human Resources. Previously held HR leadership roles at Mr. Cooper and JPMorgan Chase

Non-GAAP Measures

Non-GAAP Financial Information

Tangible assets, tangible common equity, tangible common equity ratio, tangible book value per common share, return on average tangible common equity, pre-tax pre-provision ("PTPP") income, adjusted noninterest expense, efficiency ratio, adjusted efficiency ratio, and adjusted ACL ratio constitute supplemental financial information determined by methods other than in accordance with GAAP. These non-GAAP measures are used by management in its analysis of the Company's performance.

Tangible assets is calculated by subtracting goodwill and other intangible assets from total assets. Tangible common equity is calculated by subtracting preferred stock and goodwill and other intangible assets, as applicable, from stockholders' equity. Return on average tangible common equity is calculated by dividing net earnings available to common stockholders, after adjustment for amortization of intangible assets and goodwill impairment, by average tangible common equity. Adjusted return on average tangible common equity is calculated by dividing adjusted net earnings available to common stockholders, after adjustment for amortization of intangible assets and goodwill impairment, by average tangible common equity. Banking regulators also exclude goodwill and other intangible assets from stockholders' equity when assessing the capital adequacy of a financial institution.

PTPP income is calculated by adding net interest income and noninterest income (total revenue) and subtracting noninterest expense.

Adjusted noninterest expense is calculated by subtracting customer related expenses from noninterest expense.

Efficiency ratio is calculated by dividing noninterest expense (less intangible asset amortization and acquisition, integration and reorganization costs) by total revenue (the sum of net interest income and noninterest income, less gain (loss) on securities AFS).

Adjusted efficiency ratio is calculated by dividing adjusted noninterest expense (less intangible asset amortization and acquisition, integration and reorganization costs, customer related expenses and any unusual one-time items) by adjusted total revenue (the sum of net interest income and noninterest income, less gain (loss) on securities AFS and customer related expense).

Core deposits is calculated as total deposits less brokered CDs and brokered non-maturity deposits.

Core loan portfolio is calculated as total loans held for investment less premium finance loans, student loans, and Civic loans.

Adjusted ACL ratio is calculated by dividing adjusted ACL for lower loss loan categories by adjusted loans and leases held for investment.

Management believes the presentation of these financial measures adjusting the impact of these items provides useful supplemental information that is essential to a proper understanding of the financial results and operating performance of the Company. This disclosure should not be viewed as a substitute for results determined in accordance with GAAP, nor is it necessarily comparable to non-GAAP performance measures that may be presented by other companies.

The following tables on pages 34-41 provide reconciliations of the non-GAAP measures to financial measures defined by GAAP.

Non-GAAP Reconciliation

($ in thousands, except per share data)	3Q26	2Q26	1Q26	4Q25	3Q25
Tangible Common Equity Ratio					
Total stockholders' equity	$3,348,829	$3,410,146	$3,553,326	$3,541,277	$3,466,739
Less: preferred stock	498,516	498,516	498,516	498,516	498,516
Total common equity	**2,850,313**	**2,911,630**	**3,054,810**	**3,042,761**	**2,968,223**
Less: goodwill and intangible assets	301,042	307,230	313,612	319,808	326,444
Tangible common equity	**$2,549,271**	**$2,604,400**	**$2,741,198**	**$2,722,953**	**$2,641,779**
Total assets	34,965,495	35,030,953	34,724,241	34,797,442	34,012,965
Less: goodwill and intangible assets	301,042	307,230	313,612	319,808	326,444
Tangible assets	**$34,664,453**	**$34,723,723**	**$34,410,629**	**$34,477,634**	**$33,686,521**
Total stockholders' equity to total assets	9.58%	9.73%	10.23%	10.18%	10.19%
Tangible common equity ratio[1]	7.35%	7.50%	7.97%	7.90%	7.84%
Book value per common share[2]	$17.99	$18.38	$19.80	$19.56	$19.09
Tangible book value per common share (TBVPS)[3]	$16.09	$16.44	$17.77	$17.51	$16.99
Common shares outstanding[4]	158,459,635	158,432,520	154,262,045	155,533,403	155,522,693

1. Tangible common equity divided by tangible assets.
2. Total common equity divided by common shares outstanding.
3. Tangible common equity divided by common shares outstanding.
4. Common shares outstanding include non-voting common stock equivalents that are participating securities.

Non-GAAP Reconciliation

($ in thousands)	3Q26	2Q26	1Q26	4Q25	3Q25
Return on Average Tangible Common Equity ("ROATCE")					
Net earnings (loss)	$83,057	($241,347)	$71,952	$77,391	$69,629
Adjustments:					
Intangible asset amortization	6,188	6,349	6,348	6,788	7,160
Tax impact of adjustment above[1]	(1,431)	(1,778)	(1,596)	(1,823)	(1,958)
Adjustment to net earnings (loss)	4,757	4,571	4,752	4,965	5,202
Adjusted net earnings (loss) for ROATCE	87,814	(236,776)	76,704	82,356	74,831
Less: Preferred stock dividends	9,947	9,947	9,947	9,947	9,947
Adjusted net earnings (loss) available to common and equivalent stockholders for ROATCE	**$77,867**	**($246,723)**	**$66,757**	**$72,409**	**$64,884**
Average total stockholders' equity	3,392,012	3,545,141	3,548,700	3,494,157	3,437,335
Less: Average goodwill and intangible assets	304,652	311,068	317,215	323,295	330,277
Less: Average preferred stock	498,516	498,516	498,516	498,516	498,516
Average tangible common equity	**$2,588,844**	**$2,735,557**	**$2,732,969**	**$2,672,346**	**$2,608,542**
Return on average equity[2]	9.71%	-27.31%	8.22%	8.79%	8.04%
Return on average tangible common equity[3]	11.93%	-36.18%	9.91%	10.75%	9.87%

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1. Annualized effective tax rates of 23.12%, 28.00%, 25.14%, 26.86% and 27.34%, used for the three months ended September 30, 2026, June 30, 2026, March 31, 2026, December 31, 2025 and September 30, 2025, respectively.
2. Annualized net earnings (loss) divided by average stockholders' equity.
3. Annualized adjusted net earnings (loss) available to common and equivalent stockholders for ROATCE divided by average tangible common equity.

Non-GAAP Reconciliation

($ in thousands)	3Q26	2Q26	1Q26	4Q25	3Q25
PTPP Income (Loss)					
Net interest income	$272,442	$250,501	$251,617	$251,362	$253,444
Add: Noninterest income (loss)	31,356	(234,096)	35,328	41,571	34,285
Total revenue	303,798	16,405	286,945	292,933	287,729
Less: Noninterest expense	(185,370)	(189,867)	(181,391)	(180,644)	(185,684)
Pre-tax, pre-provision ("PTPP") income (loss)	**$118,428**	**($173,462)**	**$105,554**	**$112,289**	**$102,045**

Non-GAAP Reconciliation

($ in thousands)	3Q26	2Q26	1Q26	4Q25	3Q25
Adjusted Efficiency Ratio					
Noninterest expense	$185,370	$189,867	$181,391	$180,644	$185,684
Less: Intangible asset amortization	(6,188)	(6,349)	(6,348)	(6,788)	(7,160)
Noninterest expense used for efficiency ratio	**$179,182**	**$183,518**	**$175,043**	**$173,856**	**$178,524**
Less: Customer related expense	(24,834)	(24,114)	(23,737)	(24,870)	(26,227)
Noninterest expense used for adjusted efficiency ratio	**$154,348**	**$159,404**	**$151,306**	**$148,986**	**$152,297**
Net interest income	$272,442	$250,501	$251,617	$251,362	$253,444
Noninterest income (loss)	31,356	(234,096)	35,328	41,571	34,285
Total Revenue	$303,798	$16,405	$286,945	$292,933	$287,729
Add: (Gain) loss on securities AFS	(728)	256,749	-	-	-
Total revenue used for efficiency ratio	**$303,070**	**$273,154**	**$286,945**	**$292,933**	**$287,729**
Less: Customer related expense	(24,834)	(24,114)	(23,737)	(24,870)	(26,227)
Total revenue used for adjusted efficiency ratio	**$278,236**	**$249,040**	**$263,208**	**$268,063**	**$261,502**
Noninterest expense to total revenue	61.02%	1157.37%	63.21%	61.67%	64.53%
Efficiency ratio[1]	59.12%	67.18%	61.00%	59.35%	62.05%
Adjusted efficiency ratio[2]	55.47%	64.01%	57.49%	55.58%	58.24%

1. Noninterest expense used for efficiency ratio divided by total revenue used for efficiency ratio.
2. Noninterest expense used for adjusted efficiency ratio divided by total revenue used for adjusted efficiency ratio.

Non-GAAP Reconciliation

($ in thousands)	3Q26	2Q26	1Q26	4Q25	3Q25
Adjusted Noninterest Expense to Average Total Assets					
Noninterest expense	$185,370	$189,867	$181,391	$180,644	$185,684
Less: Customer related expense	(24,834)	(24,114)	(23,737)	(24,870)	(26,227)
Adjusted noninterest expense	**$160,536**	**$165,753**	**$157,654**	**$155,774**	**$159,457**
Average assets	$35,020,470	$34,644,930	$34,002,701	$33,752,500	$33,831,217
Noninterest expense to average total assets	2.10%	2.20%	2.16%	2.12%	2.18%
Adjusted noninterest expense to average total assets	1.82%	1.92%	1.88%	1.83%	1.87%

Non-GAAP Reconciliation

($ in millions)	3Q26	2Q26	3Q25
Core Deposits			
Total Deposits	$28,260	$28,121	$27,185
Less: Brokered CDs	(1,958)	(2,591)	(2,259)
Less: Brokered Non-maturity Deposits	(485)	(227)	(166)
Total Core Deposits	**$25,818**	**$25,303**	**$24,760**

Non-GAAP Reconciliation

($ in millions)	3Q26	2Q26
Core Loans		
Total Loans HFI	$24,591	$24,211
Discontinued Area Loans:		
Less: Premium Finance Loans	(278)	(356)
Less: Student Loans	(228)	(238)
Less: Civic Loans	(20)	(24)
Total Discontinued Area Loans	(525)	(618)
Total Core Loans	**$24,066**	**$23,592**

Non-GAAP Reconciliation

($ in thousands)	3Q26
Adjusted ACL for Lower Loss Loan Categories Ratio	
Allowance for credit losses ("ACL")	$269,349
Less: ACL on lower loss loan categories:	
ACL on warehouse lending loan portfolio	(5,806)
ACL on equity fund loan portfolio	(333)
ACL on lender finance loan portfolio	(7,152)
ACL on single family residential mortgage loans	(5,215)
Adjusted ACL for total lower loss loan categories[1]	**$250,843**
Loans and leases held for investment	$24,590,523
Less: Lower loss loan categories:	
Warehouse lending loan portfolio	(1,814,318)
Equity fund loan portfolio	(1,375,284)
Lender finance loan portfolio	(2,189,659)
Single family residential mortgage loans	(4,081,067)
Adjusted loans and leases held for investment[1]	**$15,130,194**
ACL to loans and leases held for investment[2]	**1.10%**
Adjusted ACL excluding SFR loans	**1.29%**
Adjusted ACL excluding SFR and warehouse loans	**1.38%**
Adjusted ACL for total lower loss loan categories to adjusted loans and leases held for investment[3]	**1.66%**

1. Lower loss loan categories include warehouse lending loans, equity fund loans, lender finance loans and residential mortgage loans.
2. ACL divided by loans and leases held for investment.
3. Adjusted ACL for lower loss loan categories (includes SFR, Warehouse, Fund Finance and Lender Finance) divided by adjusted loans and leases held for investment.