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## NEWS RELEASE

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### PACIFIC WEST BANK CLOSES \$27 MILLION CAPITAL OFFERING

Pacific West Bank (OTCBB: PWBO) a commercial bank located in the Portland, Oregon MSA today announced the successful completion of a primary capital offering with certain accredited investors for the issuance and sale of approximately 1,943,000 shares of common stock for estimated gross proceeds of \$27.2 million. The proceeds will be used for general corporate purposes.

“We are very pleased to have quickly oversubscribed this capital offering in a very difficult capital environment for banks,” said Terry A. Peterson, CEO of the Bank. “The investment community quickly recognized our opportunity to serve and grow with the business community in the greater Portland marketplace,” he continued.

“The execution of this capital offering drew broad-based support from very high-quality institutional and other accredited investors,” said Steve Gray, Chairman of the Board. “We begin 2019 with additional capital to execute our growth strategies,” he continued.

Wedbush Securities served as the sole placement agent for the offering. Lane Powell LLC served as legal counsel for the transaction.

#### **About Pacific West Bank:**

Pacific West Bank offers a broad range of business and personal banking services to closely held businesses and non-profit organizations located through the Portland, Oregon MSA. The stock trades on the OTCBB marketplace under the symbol PWBO. For more information contact us at 503-905-2222, or visit us at [www.bankpacificwest.com](http://www.bankpacificwest.com).

#### **Forward-looking Statements:**

Certain statements in this release may be deemed “forward-looking statements.” Statements that are not historical facts, including statements about our beliefs and expectations, are forward-looking statements. These statements are based on current plans, estimates and projections, and therefore you should not place undue reliance on them. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events. Forward-looking statements involve inherent risks and uncertainties. We caution you that a number of important factors could cause actual results to differ materially from those contained in any forward-looking statement.

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