



TORREY PINES BANK

Member FDIC

# MEDIA RELEASE

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## TORREY PINES BANK DEMONSTRATES SOLID GROWTH IN THIRD QUARTER

*-- California community bank increases lending, deposits, revenue and net income, continues to be reliable resource, with capacity, personalized attention from experienced area bankers and sound banking practices, for local businesses --*

**SAN DIEGO, October 30, 2012** – Torrey Pines Bank, a leading business bank in California and an affiliate of Western Alliance Bancorporation, today announced it continued to increase business loans, deposits, revenue and net income in the third quarter of 2012. Total assets decreased slightly from second quarter, but increased more significantly year over year.

Total deposits grew to \$1.6 billion in third quarter 2012, an increase of \$21 million, or 1.3%, from second quarter 2012. Deposits grew by \$214 million or 15.3% year over year.

Loans grew to \$1.4 billion in third quarter 2012, by \$8.6 million, or .6%, from second quarter 2012. Loans grew by \$198 million or 16% year over year. Torrey Pines Bank has grown business loans by 42% in the past two years alone. Most recently it is seeing an increase in Commercial & Industrial (C&I) loans, particularly in the form of business loans and lines of credit, over real estate loans, with C&I loans in third quarter 2012 increasing 36.5% year over year at the bank.

Total revenue was \$22.9 million in third quarter 2012, an increase of \$432,000 or 2% from second quarter 2012 and of \$2.2 million or 11% year over year. Net interest revenue grew to \$22 million in third quarter 2012, an increase of \$422,000 or 2% from second quarter 2012 and 2.1 million or 11% year over year.

Net income year to date is \$16.8 mm, up \$4.7 million (or 39%) from the same time last year. Net income reached \$6.2 million in third quarter 2012, up \$1.1 million or 22% from second quarter 2012. It is up \$1.3 million or 26% year over year.

Total assets for third quarter 2012 were \$1.9 billion, decreasing slightly by \$7.3 million or .4% from second quarter 2012, and increasing significantly by 264.8 million or 16.3% year over year.

Non-performing assets (NPAs) represent 0.7% of total assets, as of the third quarter 2012. NPAs increased from .66% in second quarter 2012 and decreased from .73% year over year. They have never exceeded 0.83% over the past seven quarters, indicating a consistently strong loan portfolio.

Return on assets for the third quarter 2012 was 1.3%, up from 1.1% in the second quarter 2012, and up from 1.2% year over year.

Tier One risk-based capital ratio is at 9.56%, and all of the bank's capital levels exceed FDIC requirements for well-capitalized status.

"We are proud to announce continued increases in deposits, loans and net income, as we approach our tenth year in business at Torrey Pines Bank. We attribute our successes to our capacity to grow with business customers and to provide them with the selection of products that they seek for at each stage of growth," said Gary Cady, CEO of Torrey Pines Bank. Our consistency in financial management and conservative, forward-thinking banking practices have also helped us to create stability in our offerings and to avoid pitfalls that have ensnared others. At Torrey Pines Bank, we appreciate the opportunity to continue to earn the business of local owners and entrepreneurs and look forward to being a reliable banking resource for many years to come."

Torrey Pines Bank started in 2003 with \$20 million in initial capital and a single office with seven employees. Today, it has \$1.9 billion in assets, 12 full service offices, one loan production office and 234 full-time employees.

The bank draws on the support of Western Alliance Bancorporation, a \$7.4 billion regional bank holding company with operations in Arizona, California and Nevada.

Torrey Pines Bank continues to expand with its recently added Beverly Hills office, in March of this year, and the hiring of Larry Fountain as division president in the San Francisco Bay Area, in August.

It was recognized by industry-rating agency, The Findley Reports, for achieving 'Super Premier Performance' classification, the agency's highest rating in its "Findley Reports on Financial Institutions." The ranking, based upon 2011 year-end financials, further validates its leadership position.

As part of its proposition to help local businesses the bank will offer its 2013 economic outlook during its Aventine Network breakfast series to be held in January in San Diego, Los Angeles and The Bay Area. Dr. Lynn Reaser, chief economist to State Controller John Chiang, will speak at each event.

### **About Torrey Pines Bank**

Torrey Pines Bank is a California-chartered commercial bank, providing commercial and financial services to small and middle market businesses, and personal banking services to proprietors, employees, executives and consumers desiring a personal banking relationship. Information about products and services offered by Torrey Pines Bank is available at [www.torreypinesbank.com](http://www.torreypinesbank.com).

In addition to being ranked San Diego County's number one community bank SBA 504 lender for seven consecutive years, Torrey Pines Bank was a recipient of the *Peak Performance Award* presented by National University School of Business (2008); named *Most Admired San Diego Company* by *San Diego Metro* and *Development Partner of the Year* by the San Diego Housing Federation in 2011.

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