



TORREY PINES BANK

# MEDIA RELEASE

For Immediate Release

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## TORREY PINES BANK ANNOUNCES INCREASED COMMERCIAL LENDING FOR FOURTH QUARTER 2009

*Leading San Diego commercial bank responds to business customers needs; announces growth  
in deposits overall and loans to local businesses*

**San Diego CA, January 28, 2010** – Torrey Pines Bank, a leading local commercial bank with offices throughout San Diego County and a subsidiary of Western Alliance Bancorporation, today announced fourth quarter 2009 results, including year-to-date net income for the bank operation of \$5.53 million (gross of losses incurred by the credit card division, PartnerFirst). Loans were at \$819 million, up from \$714 million in third quarter 2009, and \$708 million in fourth quarter of 2008, an increase of 13% year-to-date.

Torrey Pines Bank's deposits are at \$931 million as of December 31, 2009, slightly down from \$940 million in third quarter 2009 due to a decline in Certificate of Deposit Account Registry Service (CDARS), considered brokered deposits and not core deposits. Demand Deposit Account (DDA) and Negotiable Order of Withdrawal (NOW) accounts were up 8% as year-to-year deposits grew 32%, from \$707 million as of December 31, 2008.

Torrey Pines Bank is highly capitalized, with a total risk-based capital ratio of 13.27%, substantially better than its national peer group average. As of December 31, 2009, the bank has grown to \$1.162 billion in assets (from \$860 million in assets as of December 31, 2008).

Lending trends indicate that customers are focused on aligning their business relationships with a viable banking alternative to larger national banks. Torrey Pines Bank experienced an increase in loan activity in the fourth quarter. The Bank's portfolio grew \$111 million in the month of December 2009 (including payoffs) with the majority coming from commercial and industrial lending, underscoring the flight to quality from borrowers seeking a safe bank with the liquidity to offer fair terms. Commercial and industrial type lending increased 28% from September 30, 2009 to December 31, 2009.

“At Torrey Pines Bank, we are seeing that qualified businesses are looking to take advantage of market opportunities in 2010 and are seeking credit facilities that can best help them,” said Gary Cady, CEO of Torrey Pines Bank. “As one of the largest locally-based community banks in San Diego, we take pride in our ability to grow relationships and core deposits so that we are well suited to help our business clients meet their lending needs. Our team of experienced, local bankers have helped local business owners through previous recessions and that experience gives us an edge in being able to provide clients with the sound financial advice and guidance,” said Cady, whose bank was recently ranked as the number one community bank SBA 504 lender for the fifth consecutive year by CDC Small Business Finance. (From October 1, 2008 through Sept. 30, 2009, it

worked with the CDC to approve 14 loans with a total project volume of \$25.5 million [11.8% or market] and a total first trust deed volume of \$13 million.)

In 2003, Torrey Pines Bank was founded with \$20 million in capital, a single office and seven employees. Today the Bank has \$1.162 billion in assets, seven strategically located offices with more than 150 full time employees. The bank's affinity credit card division, PartnersFirst, had a year-to-date operation loss of \$6.9 million. Year-to-date consolidated loss for the commercial bank and the credit card division was \$1.958 million. The Bank lost \$627 thousand for the fourth quarter, exclusive of PartnersFirst, as a result of increased loan loss provisions due to significant loan growth. PartnersFirst loss was \$1,812 million and consolidated loss was \$2.439 million. The Bank's non – performing assets rest at 2.60% as a percent of total assets, which is well below their national peer group average as of September 30, 2009.

Torrey Pines Bank has offices in Carlsbad, Carmel Valley, Downtown, Golden Triangle, Kearny Mesa, La Mesa and Symphony Towers, to address customers' needs. It is able to offer up to five times more FDIC insurance and commercial real estate loans three to five times higher than at a single bank, given the backing of its parent company Western Alliance, with \$5.8 billion in assets. Customers have access to a robust cash management platform; business and personal deposit accounts; a trust company; equipment financing and investment advice through sister companies, Miller/Russell & Associates and Shine Investments. Non-profit organization customers can enroll in a cash back program when they open an interest bearing or non-interest bearing depository account.

Torrey Pines Bank is positioned to grow market share in 2010. Leveraging its big bank capabilities with community bank personal attention the Bank has launched professional banking teams focused on vertical sectors they have experience with including healthcare, non-profit and the legal community. Torrey Pines Bank maintains a strong stance in giving back to the local community, donating over \$275,000 to charitable causes in 2009, an increase of 40 percent over the previous year. Its employees contribute hundreds of hours of volunteer services under the bank's corporate philanthropy and volunteer program for its customers. It is the only bank in its size category to ever win the "Best Place to Work" award from the Society of Human Resources Management. It was a 2008 recipient of the Peak Performance Award presented by National University School of Business.

### **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).

### **About Western Alliance Bancorporation**

Western Alliance Bancorporation is the parent company of Bank of Nevada, Alliance Bank of Arizona, Torrey Pines Bank, First Independent Bank of Nevada, Alta Alliance Bank and Premier Trust. These dynamic companies provide a broad array of banking, trust, investment and mortgage services to clients in Nevada, Arizona and California. Staffed with experienced financial professionals, these organizations deliver a broader product array and larger credit capacity than community banks, yet are empowered to be more responsive to customers' needs than larger institutions.

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