



TORREY PINES BANK

MEDIA RELEASE

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TORREY PINES BANK MARKS EIGHT YEAR ANNIVERSARY WITH ANNOUNCEMENT OF POSITIVE EARNINGS, LENDING, AND DEPOSIT GROWTH IN FIRST QUARTER 2011

-- California bank draws on capacity, specialized services, personal attention, and proven community banking practices to address the needs of local businesses --

San Diego CA, May 23, 2011 – Torrey Pines Bank, a leading, local commercial bank with offices throughout San Diego County, Los Angeles, and the Bay Area, and an affiliate of Western Alliance Bancorporation, today announced strong financial growth—including earnings, an increase in deposits, lending, and net income—in the first quarter of 2011. Increased net income and return on tangible assets are representative of the management team’s ability to work through adverse economic conditions. Over the last four quarters the bank has continued to grow earning assets; lower provisions; and control expenses, even as it continues to hire new staff.

Torrey Pines Bank’s deposits grew by \$135 million (or 11%) to over \$1.4 billion from the previous quarter. Deposits grew by \$200 million (or 17%) from the same quarter last year. Loans grew by \$40 million (or 4%) to \$1.1 billion from the previous quarter and by \$169 million (or 18%) from the same quarter last year. Additionally:

- Net income reached \$3.46 million in the first quarter 2011, \$3.9 million better than the same quarter last year and \$886 thousand over Q4 2010.
- Return on average assets (ROAA) grew to .94%, 108 basis points better than the same quarter of the previous year and a 24 basis point growth over Q4 2010.
- Tier I capital remains strong at 11%
- Total revenue reached \$18.365 million in the first quarter 2011, up 20.2% compared to \$15.282 million for the same time period in 2010.
- Non-performing assets represent just 0.83% of total assets down from 1.01% on December 31, 2010, due to improving credit quality and market expertise.
- Pre-tax, pre-credit income grew 44% during Q1 2011 compared to Q1 2010.

The bank, which started with \$20 million in initial capital and a single office with seven employees in 2003, grew to \$1.6 billion in assets and 11 offices as of March 31, 2011. Torrey Pines Bank employs 195 full time employees. New hires have recently been made in the areas of customer service and business development, underscoring the bank’s commitment to providing its diverse business customer-base with personal attention and commercial banking expertise.

“As we reflect on our eighth year of operation, we are proud to announce continued improved earnings as we further grow market share. Our management philosophy centering on prudent banking practices, business lending and client relationships is what continues to set us apart from other banks. Torrey Pines Bank is a true community bank with the capacity to serve local businesses that are the drivers in growing jobs and encouraging economic recovery,” said Gary Cady, CEO of Torrey Pines Bank. “Even as we continue to expand our services and reach, we realize the importance of staying committed to the pillars that have led to our success. We will continue to provide customers with exceptional, hands-on service and access to experienced local bankers with a vested interest in the communities they serve and the market expertise to help local businesses thrive.

Torrey Pines Bank has been ranked San Diego County’s number one community bank SBA 504 lender for six consecutive years. With the support of its holding company, Western Alliance Bancorporation, Torrey Pines Bank can offer clients up to three times the FDIC insurance on accounts and commercial real estate loans three to five times higher than at other community banks. Not-for-profit customers can benefit from the bank’s program for not-for-profit organizations including higher yields and unlimited FDIC insurance on deposit account types.

Also illustrating its appetite to be responsive to market opportunities, Torrey Pines Bank recently announced its Women’s Banking Group, which provides a high level of service and products, thoughtful advice, and business networking opportunities to female business owners and entrepreneurs who want to take control of their financial destinies and ally themselves with a bank that recognizes the power and influence women have in business and society. The bank also has professional teams specializing in healthcare, not-for-profit legal and CPA verticals.

Since its inception, Torrey Pines Bank has donated over \$1 million to charitable causes. Its employees contribute hundreds of hours of volunteer services under the bank’s corporate philanthropy and volunteer program for its customers. The bank sponsors a number of educational programs such as its Healthy, Wealthy & Wise networking series, Aventine education series to discuss topics of interest to local business owners, Business Boot Camp training, and fraud and elder abuse prevention.

Torrey Pines Bank was a recipient of the *Peak Performance Award* presented by National University School of Business (2008). The Bank was also named *Most Admired San Diego Company* by SDMetro earlier this year.

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.

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