



TORREY PINES BANK

# MEDIA RELEASE

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## TORREY PINES BANK ANNOUNCES INCREASES IN LENDING, NET INCOME, REVENUE IN SECOND QUARTER, AND NEW LOAN OFFICE

*-- California community bank's focus on fundamentals contributes to steady financial and regional growth;  
Company opens new loan production office in Walnut Creek --*

**San Diego CA, August 11, 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 steady growth, including second quarter increases in loans, net income, and revenue. The news comes on the heels of its parent company announcing \$6.2 million in earnings and “continued improvement on all fronts including asset and revenue growth, expense control, and asset quality.” The bank is also announcing that it has opened a new loan production office in Walnut Creek, California.

Torrey Pines Bank's loans grew by \$66 million from first quarter 2011 and by \$190 million, or 19%, from the same quarter last year. Net income reached \$3.7 million in the second quarter 2011, up \$2 million or 110% compared to second quarter 2010, and \$0.3 million or 7% up from first quarter 2011. The bank's cumulative net income over the last four quarters reached \$13.1 million, resulting in a 0.91% Return on Assets. Total revenue grew to \$19.651 million in the second quarter of 2011, up 7% from \$18.365 million in the first quarter 2011. The bank continues to demonstrate long-term profitability characteristics including:

- Net interest income reached \$18.6 million in the second quarter 2011, up \$3.4 million, or 22%, from the same quarter last year.
- Return on assets was consistent with Q1 results of 0.94%.
- Non-performing assets represent just 0.78% of total assets, as of June 30, 2011, steadily declining from 0.83% on March 31, 2011, indicating extraordinary credit quality and market expertise.
- Deposits grew by 27% or \$290 million year over year to \$1.38 billion and are up 8% in 2011.
- Tier I Risked Based capital ratio is at 10.7%; all capital levels exceed FDIC requirements.

The bank, which started with \$20 million in initial capital and a single office with seven employees in 2003, has \$1.57 billion in assets and 11 offices, and 200 full time employees as of June 30, 2011. Torrey Pines Bank added 29 new hires during the first six months of the year, and grew by 44 people or 28% since the same time last year.

To further stimulate business lending, the bank established its new loan production office in Walnut Creek, California. The loan production office, which opened on August 1<sup>st</sup>, is located at 1646 North California Boulevard, Suite 550, Walnut Creek CA 94596. Carlos Chavez, who joined Torrey Pines Bank as Senior Vice President, will manage the new loan office. The bank has also received regulatory approval to open a new full-service office in Beverly Hills, California. The executive team at Torrey Pines Bank anticipates opening its new Beverly Hills office prior to Q1\_2012.

“As we announce our new Walnut Creek loan production office, expand in established markets, and pursue further organic growth opportunities at Torrey Pines Bank, we remain focused on maintaining steady growth, capacity, and financial strength to best address the needs of our business customers,” said Gary Cady, CEO of Torrey Pines Bank. “We stay committed to the prudent banking practices and fundamentals that have led to our success. Our customers can continue to expect exceptional, hands-on service and access to experienced local bankers with a vested interest in the communities they serve.”

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 commercial real estate loans three to five times higher than other community banks. Not-for-profit customers can benefit from the bank’s program for 501 (c) 3 organizations including higher yields and unlimited FDIC insurance on deposit account types.

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 and Aventine Network education seminar series, Business Boot Camp training, and fraud, identity theft 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 and Development Partner of the Year by the San Diego Housing Federation 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](http://www.torreypinesbank.com).

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