



FOR IMMEDIATE RELEASE

Bank of San Francisco Announces Successful Completion of \$10 Million Private Offering

SAN FRANCISCO, CA – (05/30/2018)—Bank of San Francisco, a forward-thinking community bank serving Bay Area businesses, nonprofits, individuals and families, reported today the successful completion of a \$10 million private offering of common shares at a purchase price of \$20.00 per share.

Ed Obuchowski, CEO of Bank of San Francisco stated, “The successful completion of this private offering is an important step forward for our bank. It will provide the capital we need to fuel our continued growth.”

“We want to welcome our new institutional accredited investors and thank the members of our Board of Directors and senior management team who participated,” added Wendy Ross, President of Bank of San Francisco.

Sandler O'Neill + Partners, L.P. acted as the sole placement agent for Bank of San Francisco in connection with this offering. Sheppard, Mullin, Richter & Hampton LLP acted as legal counsel to Bank of San Francisco. Manatt, Phelps & Phillips, LLP acted as legal counsel to the placement agent.

This press release does not constitute an offer to sell, or the solicitation of an offer to buy, any security and will not constitute an offer, solicitation or sale in any jurisdiction in which such offering would be unlawful.

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About Bank of San Francisco

Bank of San Francisco, headquartered in San Francisco, is a progressive community bank that reflects the best of San Francisco and Bay Area culture – flexible, entrepreneurial, and forward-thinking. We are a local bank, with significant ownership by members of the community, serving Bay Area businesses, nonprofits, individuals, and families. Bank of San Francisco delivers high-touch, personalized service with agility and accountability. Our team is as diverse as the community we serve, which allows us to understand our clients’ unique needs and goals. We invite you to learn more about Bank of San Francisco and to join our family of successful, community-minded clients. For more information about Bank of San Francisco, please call us at (415) 744-6700, or visit us at www.bankofsf.com. Bank of San Francisco is a member of the FDIC and is an Equal Housing Lender.

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Forward-Looking Statements

This press release contains certain forward-looking statements that involve risks and uncertainties, including statements relating to our anticipated growth. Forward-looking statements are those that are not statements of historical fact and may be identifiable by use of the words “believe,” “expect,” “intend,” “anticipate,” “plan,” “estimate,” “project,” or similar expressions. These statements are based on current expectations, estimates and projections about Bank of San Francisco’s business based, in part, on assumptions made by management. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties may affect the operations, performance, development, growth projections, capital needs and results of Bank of San Francisco’s business and include, but are not limited to, local and national economic conditions, interest rate movements, changes in the financial performance and/or condition of our loan and deposit customers, changes in the levels of performing and nonperforming assets and charge-offs, timely implementation by Bank of San Francisco of technology enhancements for its products and operating systems, the impact of competitive products, services and pricing, acts of war or terrorism, or natural disasters, such as earthquakes, client’s requirements and preferences, federal, state and local legislation and regulatory developments, the ability to retain or increase market share, retain or grow customers and control expenses, changes in regulatory or generally accepted accounting principles and other similar matters. Readers are cautioned not to place undue reliance on forward-looking statements, which are subject to influence by the foregoing risk factors and unanticipated future events. Actual results, accordingly, may differ materially from management expectations. Bank of San Francisco undertakes no obligation to update such forward-looking statements except as required by law.

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