Investor Presentation

2018 Second Quarter Earnings

July 26, 2018

BANC OF
CALIFORNIA

Forward-looking Statements

When used in this presentation and in documents filed with or furnished to the Securities and Exchange Commission (the "SEC"), in press releases or other public stockholder communications, or in oral statements made with the approval of an authorized executive officer, the words or phrases "believe," "will," "should," "will likely result," "are expected to," "will continue," "is anticipated," "estimate," "project," "plans," or similar expressions are intended to identify "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. You are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date made. These statements may relate to future financial performance, strategic plans or objectives, revenue, expense or earnings projections, or other financial items of Banc of California Inc. and its affiliates ("BANC," the "Company," "we," "us" or "our"). By their nature, these statements are subject to numerous uncertainties that could cause actual results to differ materially from those anticipated in the statements.

Factors that could cause actual results to differ materially from the results anticipated or projected include, but are not limited to, the following: (i) a pending investigation by the SEC may result in adverse findings, reputational damage, the imposition of sanctions, increased costs and other negative consequences; (ii) management time and resources may be diverted to address the pending SEC investigation as well as any related litigation, litigation initiated by stockholders and other litigation; (iii) the costs and effects of litigation, including settlements and judgments; (iv) our performance may be adversely affected by the management transition we have recently undergone; (v) the risk that the savings we actually realize from our recently announced reduction in force and planned reduction in use of third party advisors will be less than anticipated and the risk that the costs associated with the reduction in force will be greater than anticipated; (vi) risks that the Company's merger and acquisition transactions may disrupt current plans and operations and lead to difficulties in customer and employee retention, risks that the costs, fees, expenses and charges related to these transactions could be significantly higher than anticipated and risks that the expected revenues, cost savings, synergies and other benefits of these transactions might not be realized to the extent anticipated, within the anticipated timetables, or at all; (vii) risks that funds obtained from capital raising activities will not be utilized efficiently or effectively; (viii) a worsening of current economic conditions, as well as turmoil in the financial markets; (ix) the credit risks of lending activities, which may be affected by deterioration in real estate markets and the financial condition of borrowers, may lead to increased loan and lease delinquencies, losses and nonperforming assets in our loan and lease portfolio, and may result in our allowance for loan and lease losses not being adequate to cover actual losses and require us to materially increase our loan and lease loss reserves; (x) the quality and composition of our securities portfolio; (xi) changes in general economic conditions, either nationally or in our market areas, or changes in financial markets; (xii) continuation of or changes in the historically low short-term interest rate environment, changes in the levels of general interest rates, volatility in the interest rate environment, the relative differences between short- and long-term interest rates, deposit interest rates, our net interest margin and funding sources; (xiii) fluctuations in the demand for loans and leases, the number of unsold homes and other properties and fluctuations in commercial and residential real estate values in our market area; (xiv) our ability to develop and maintain a strong core deposit base or other low cost funding sources necessary to fund our activities; (xv) results of examinations of us by regulatory authorities and the possibility that any such regulatory authority may, among other things, limit our business activities, require us to change our business mix, increase our allowance for loan and lease losses, write-down asset values or increase our capital levels, or affect our ability to borrow funds or maintain or increase deposits, any of which could adversely affect our liquidity and earnings; (xvi) legislative or regulatory changes that adversely affect our business, including, without limitation, changes in tax laws and policies and changes in regulatory capital or other rules, as well as additional regulatory burdens that result from our growth to over $10 billion in total assets; (xvii) our ability to control operating costs and expenses; (xviii) staffing fluctuations in response to product demand or the implementation of corporate strategies that affect our work force and potential associated charges; (xix) errors in estimates of the fair values of certain of our assets and liabilities, which may result in significant changes in valuation; (xx) the network and computer systems on which we depend could fail or experience a security breach; (xxi) our ability to attract and retain key members of our senior management team; (xxii) increased competitive pressures among financial services companies; (xxiii) changes in consumer spending, borrowing and saving habits; (xxiv) adverse changes in the securities markets; (xxv) earthquake, fire or other natural disasters affecting the condition of real estate collateral; (xxvi) the availability of resources to address changes in laws, rules or regulations or to respond to regulatory actions; (xxvii) inability of key third-party providers to perform their obligations to us; (xxviii) changes in accounting policies and practices, as may be adopted by the financial institution regulatory agencies or the Financial Accounting Standards Board or their application to our business or final audit adjustments, including additional guidance and interpretation on accounting issues and details of the implementation of new accounting methods; (xxix) share price volatility and reputational risks, related to, among other things, speculative trading and certain traders shorting our common shares and attempting to generate negative publicity about us; (xxx) war or terrorist activities; and (xxxi) other economic, competitive, governmental, regulatory, and technological factors affecting our operations, pricing, products and services and the other risks described from time to time in other documents that we file with or furnish to the SEC. You should not place undue reliance on forward-looking statements, and we undertake no obligation to update any such statements to reflect circumstances or events that occur after the date on which the forward-looking statement is made.

Second Quarter 2018 Highlights

Further Progress Towards a Core Commercial Bank Platform

Stabilization of Core Deposits

- Core deposit balances increased by $357 million, and brokered deposit balances declined by $332 million

Strong Organic Loan Growth

- Held for investment loans grew by $105 million, or 2% QoQ (6% annualized)
  - Gross loan commitment originations of $765 million at an average production yield of 5.05%
- Sold $204 million of performing SFR/MF loans to manage interest rate risk

Continuation of Balance Sheet Re-Mix

- Reduced securities by $127 million for the quarter, driven by a net decline in collateralized loan obligation securities ("CLOs") from sale and call activity totaling $74 million and the sale of $41 million of commercial mortgage-backed securities ("CMBS")
- Reduced FHLB advances by $100 million due to improved core deposit growth

Managing Talent

- Hired Jim Hazboun as Chief Human Resources Officer
- Promoted Jason Pendergist to Head of Commercial Banking

Disciplined Expense Management

- Second quarter noninterest expense totaled $62.6 million
- Non-recurring expenses of $6.4 million including $1.5 million of net legal and professional fees, a $0.4 million legal settlement expense, $0.5 million charge to write off certain software models related to DFAST, and $4.0 million restructure expense associated with the reduction in force executed on June 26th

Credit and Capital

- Net charge-offs totaled $738,000, including $372,000 related to performing loan sale
- NPAs[1]/Assets of 0.22% and ALLL / Loans[1] increased to 0.81%, up from 0.71% a year ago
- Total delinquencies (delinquent non-PCI loans to total non-PCI loans) declined to 0.38% from 0.63% at the end of the prior quarter
- Common Equity Tier 1 ratio of 9.90%

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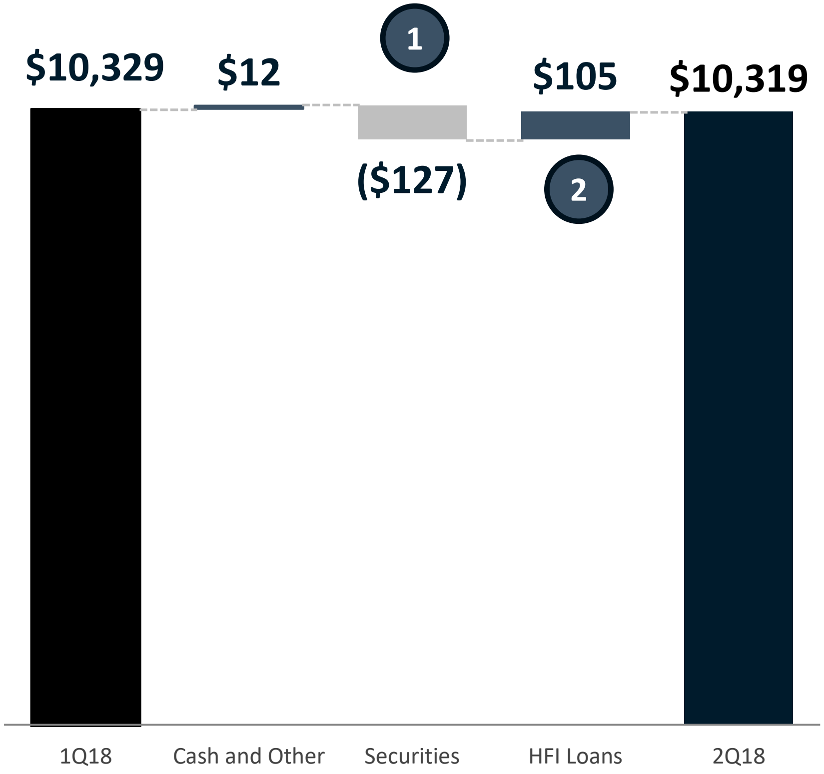
[1] Held for investment

Strategic Asset Re-Mix Continues

Re-Mix of Balance Sheet Toward Core HFI Loans Through Reduced Securities

Total Assets[1]



Q2 Strategic Balance Sheet Re-Mix Activities

① Securities declined by $127 million, including:

- Sale of $41 million of CMBS
- CLO net runoff of $74 million

② Increased overall HFI loans by $105 million, or 2% from the prior quarter

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[1] Dollars in millions

BANC Strategic Roadmap: Scorecard

Building Core Earnings Power for Sustainable Growth and Returns Over the Long Term

Strategy Components	Tracking Guideposts	1st Half 2018 Results
Build Core Deposits	Core Deposit Balance Growth	Core deposits increased $413 million In Q1, completed the run-off of $207 million of legacy high-rate, high volatility deposits Brokered deposits declined $363 million
Amplify Lending	Annual Net Loan Growth	HFI loan growth of $377 million, or 11% annualized
	Loan Originations	$1.63 billion of gross loan commitment originations
	Securities / Assets (%)	Securities / assets of 22%, down from 25% at YE
Normalize Expenses	Noninterest Expenses[1] / Average Assets	NIE[1] / average assets of 2.21%, down from 2.33% at Q4'17 Continuing to invest in sales and originations while driving efficiencies in support area
Creating Stockholder Value	ROAA	0.46%
	ROATCE[2]	4.18%
	Aligned Incentive Plan	2018 Annual Incentive Plan targets published: Core deposit growth, ROAA, loan growth, adjusted efficiency ratio (%). Additional gating criteria for CET1 ratio (%) and non-performing assets (%).

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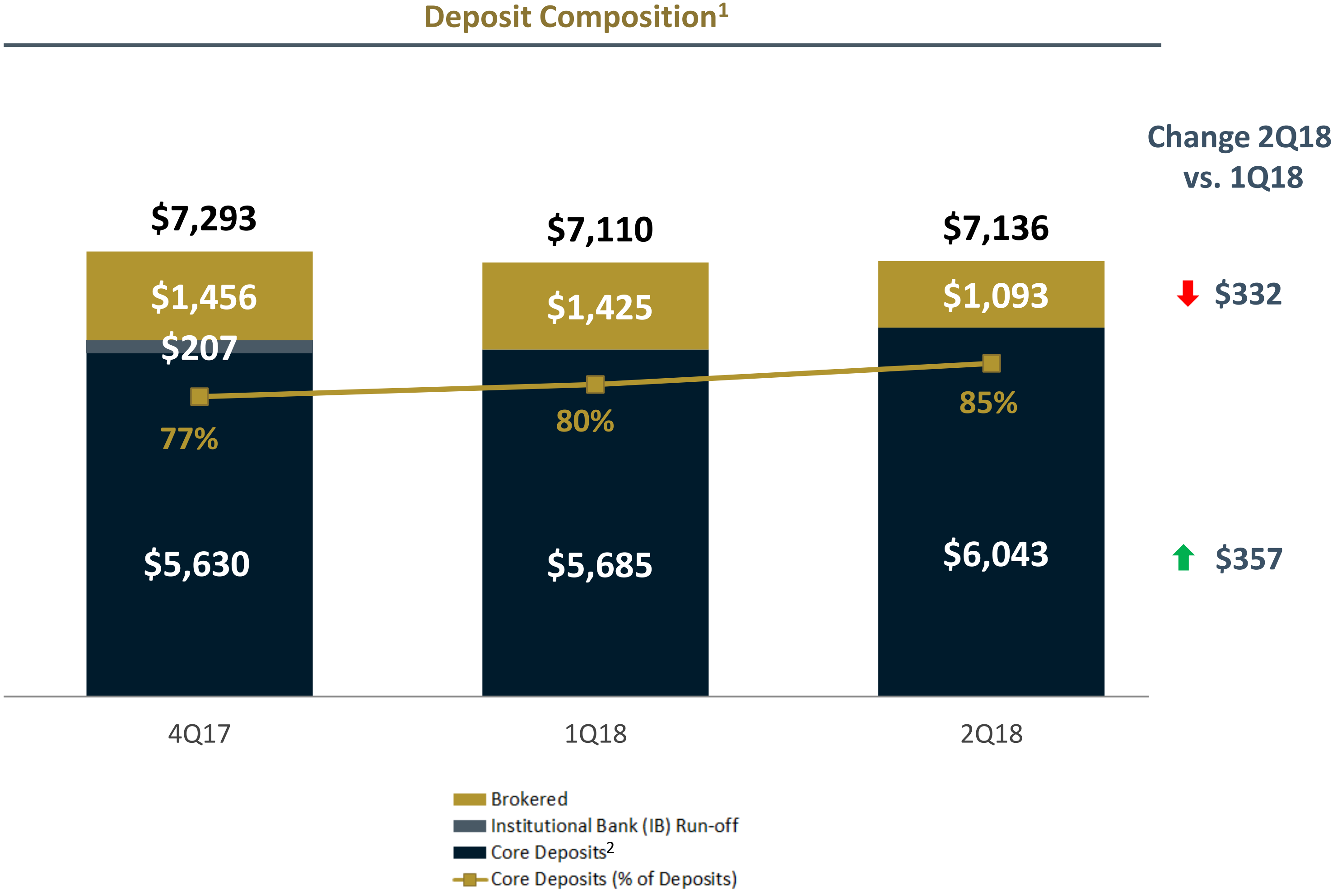
[1] Operating expenses, non-GAAP measure, see reconciliation on slide 8.

[2] Non-GAAP measure, see reconciliation on slide 19.

Build Core Deposits: Stabilized Core Deposit Base

Core Deposits Increased by $357 Million in the Quarter, While Brokered Declined by $332 Million

Deposit Composition[1]



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1 Dollars in millions

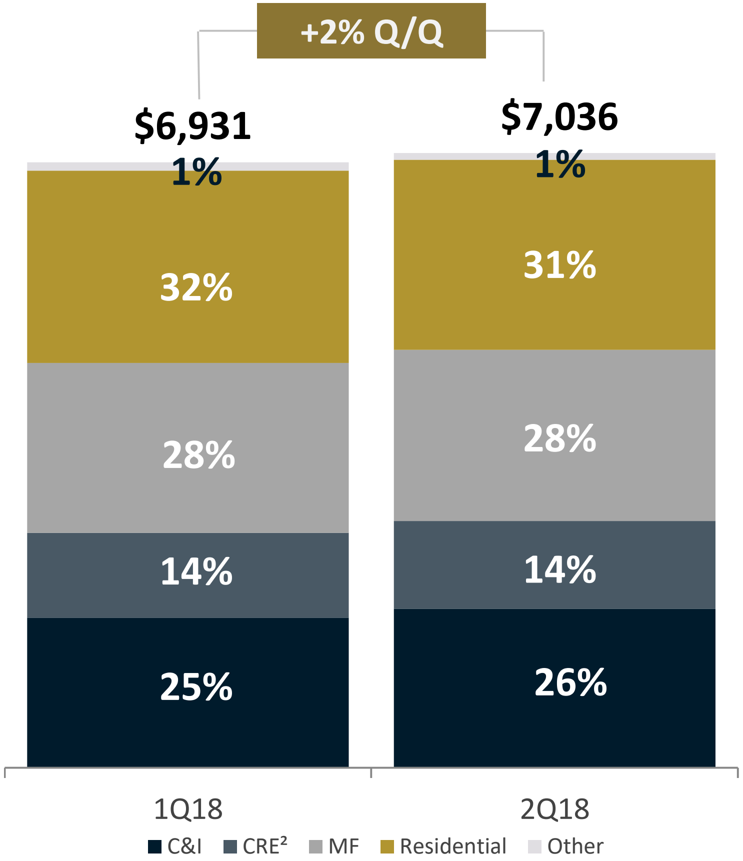
2 Core deposits defined as non-brokered deposits

Amplify Lending: Growing Loan Balances

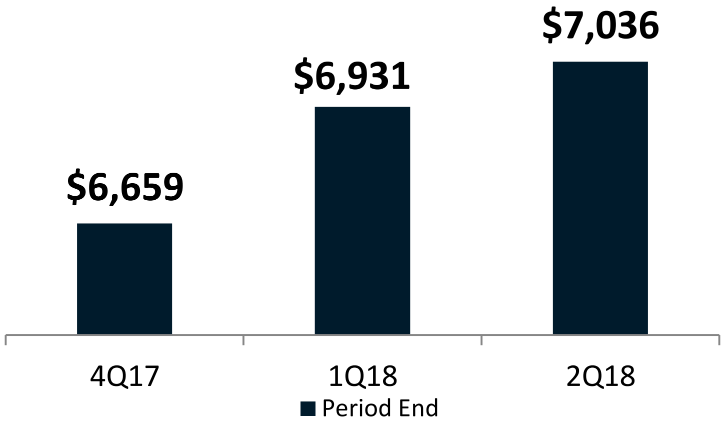
Loan Production Efforts Driving Higher Loan Balances

YTD gross loan production[3] of $1.63 billion at 5.01% average production yield

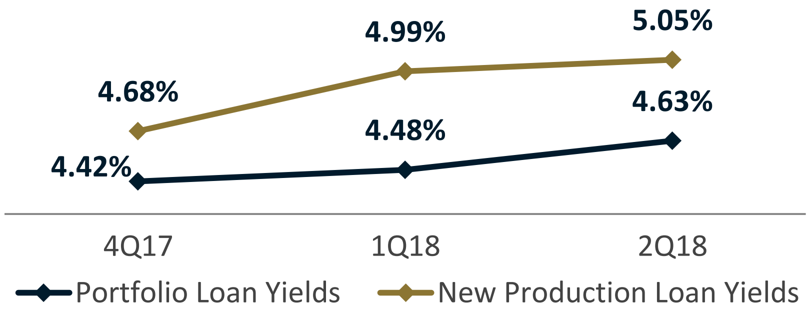
Loans Held for Investment[1]



Loans Held for Investment[1]



Loan Production Yields Above Loan Portfolio Yields



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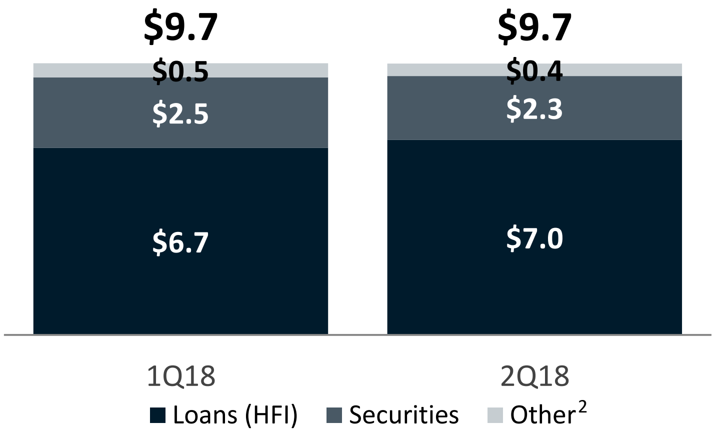
1 Dollars in millions
2 Includes Construction
3 Gross loan commitment originations

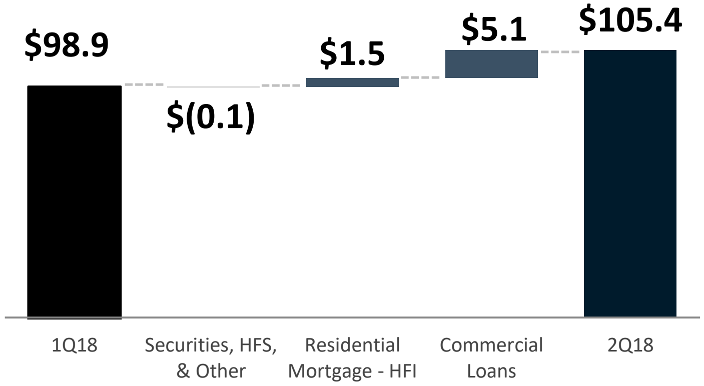
Net Interest Margin Stabilized

Benefiting from Re-mix of Securities to Loans and Wholesale Funding to Core Deposits

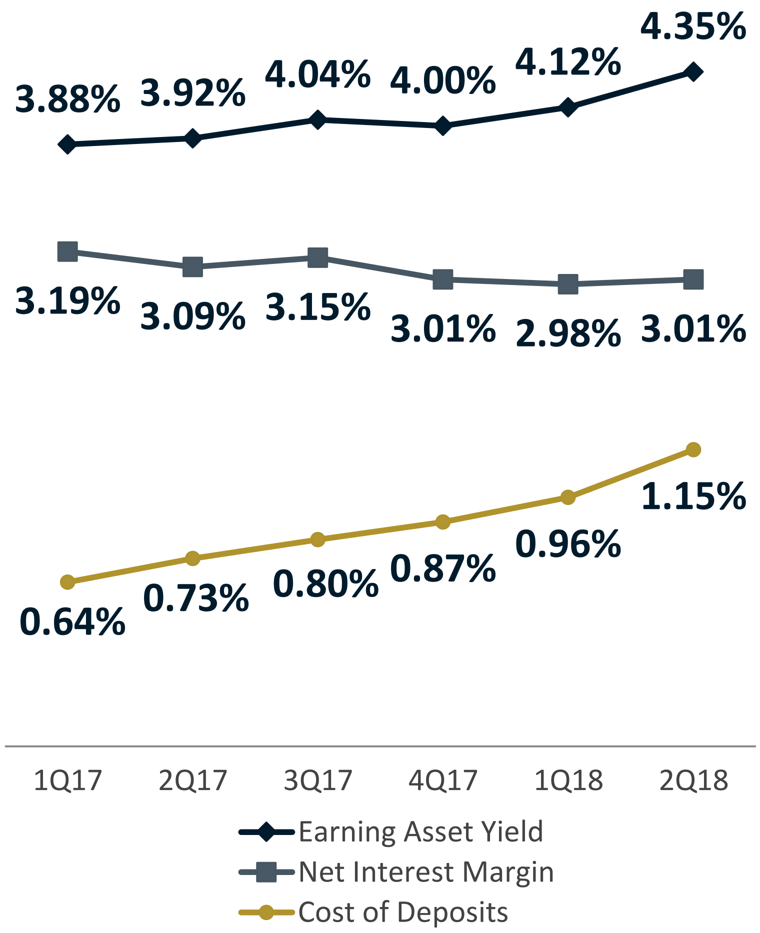
Interest Earning Assets[1]



Interest Income[3]



Net Interest Margin Components



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1 Average, dollars in billions

2 Includes loans held for sale and other interest-earning assets

3 Dollars in millions, consolidated operations

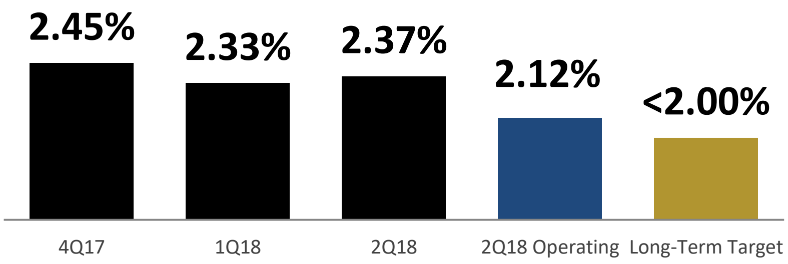
Normalize Expenses: Leveraging Expenses Efficiently

Simplifying Operating Model and Delivering Operational Efficiencies

Non-Recurring Adjustments to Continuing Operations Expenses

($ in millions)	Noninterest Expense - Continuing Operations	Q2 non-recurring adjustments	Q2 Operating Expense[2]
Salaries and employee benefits	$ 29.4		$ 29.4
Occupancy and equipment	7.9		7.9
Professional fees	6.3	$ (1.5)	4.8
Data processing	1.7		1.7
Advertising	2.9		2.9
Regulatory assessments	2.2		2.2
Provision (reversal) for loan repurchases	(0.2)		(0.2)
Amortization of intangible assets	0.8		0.8
Restructuring expense	4.0	(4.0)	0.0
All other expense	5.8	(0.9)	4.9
Total Noninterest Expense (ex-loss on investments in alternative energy partnerships)	**$ 60.7**	**$ (6.4)**	**$ 54.3**
Loss on investments in alternative energy partnerships[1]	**$ 1.8**		
Total Noninterest Expense (reported)	**$ 62.5**		

NIE / Average Assets[3]



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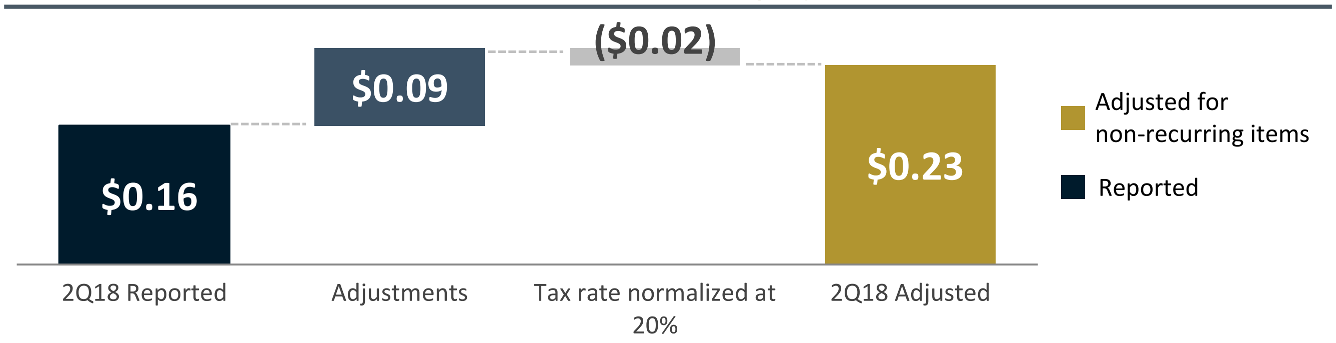
1 Loss on investments in alternative energy partnerships create tax credits to offset expense incurred.
2 Continuing operations operating expense less non-recurring adjustments. Non-GAAP measure: Reconciliation table above.
3 Continuing operations noninterest expense excluding loss on investments in alternative energy partnerships, annualized, over average consolidated assets.

Focusing on Core, Sustainable Returns

Q2 Including Non-Recurring Items Shown Below

($ in millions)	Continuing Operations (reported)	Q2 adjustments[1]	Q2 Operating Earnings from Continuing Operations[2] Normalized Tax Rate at 20%[2]
Net interest income	$ 72.8		$ 72.8
Provision for loan and lease losses	2.7		2.7
Total noninterest income	8.1	(2.4)[4]	5.7
Total noninterest expense (ex-loss on investments in alternative energy partnerships)	$ 60.7	$ (6.4)	$ 54.3
Loss on investments in alternative energy partnerships[3]	1.8	(1.8)	---
Total noninterest expense	62.5	(8.2)	54.3
Pre-tax income	$ 15.6	$ 5.8	$ 21.5
Income tax expense[3]	1.8	2.5	4.3
Net income	$ 13.9	$ 3.3	$ 17.2
Diluted earnings per total common share	**$ 0.16**		**$0.23**



Diluted EPS – Continuing Operations

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1 Includes non-recurring items, loss on investments in alternative energy partnerships, and income tax expense required to reach a normalized rate of 20%.

2 Non-GAAP measure: Reconciliation table above.

3 Loss on investments in alternative energy partnerships create tax credits to offset expense incurred. 4 Includes $0.3 million benefit from security sales and a $2.1 million legal settlement.

Creating Stockholder Value: Strategic Target Tracking

Focused on Building Core Earnings Power for Sustainable Growth and Returns Over the Long Term

Financial Metric	Long-Term Strategic Operating Targets	1st Half 2018	Plan Tracking	Comments
Growth / Balance Sheet:				
- Loan Growth (HFI)[1]	***Mid-Teens***	**+11%**	🟡	Loan sales temporarily slowed growth
- Deposit Growth (ex-brokered)[2]	***Low-to-Mid Teens***	**+15%**	🟢	Early Innings of Deposit & Treasury Management Build Out
- Securities / Total Assets	**15% - 20%**	**22%**	⬇	Trending Toward Target
Operating Metrics:				
- NIM	***3.00% – 3.20%***	**3.00%**	⬆	Improved earning asset pricing Core deposits better priced than wholesale funding
- NIE[3] / Average Assets	***<2.00%***	**2.21%**	⬇	Trending Toward Target
- Tax Rate	***20 – 25%***	**---**	🟡	Expect FY 2018 Tax Rate Normalization in the 2nd Half
Returns:				
- ROAA	***1%+***	**0.46%**	🟡	
- ROATCE[4]	***12%+***	**4.18%**	🟡	

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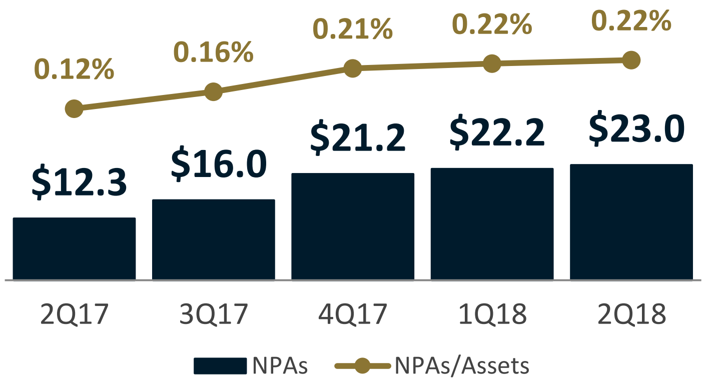
[1] Annualized [2] Annualized ex-brokered, ex-IB run off deposits [3] Continuing operations noninterest expenses excluding loss on investments in alternative energy partnerships, annualized, over average consolidated assets. See page 8 for Non-GAAP reconciliation. [4] Non –GAAP measure, see page 19 for reconciliation.

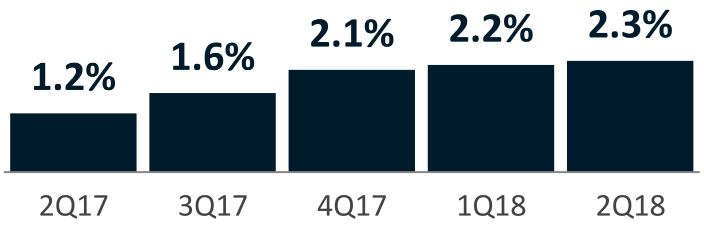
Asset Quality Remains Strong and Stable

Disciplined Credit Culture Continues to Drive Strong Asset Quality

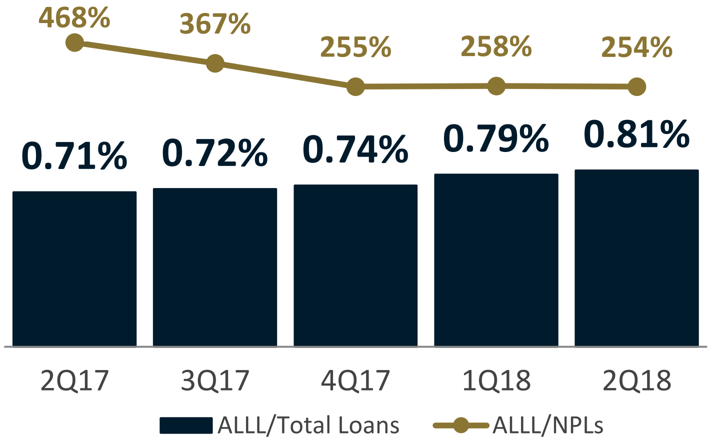
Nonperforming Assets[1]



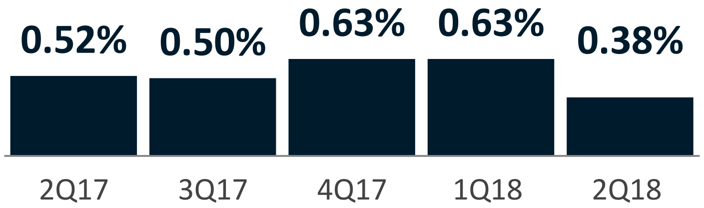
NPAs / Equity



ALLL and NPL Coverage



Total Delinquent Loans / Total Loans



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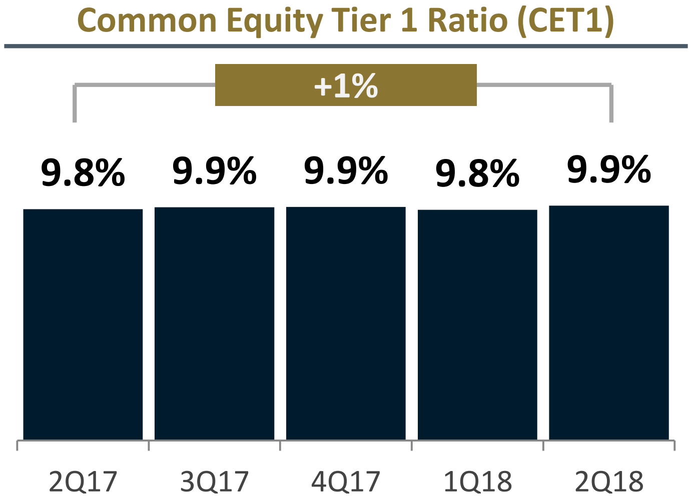
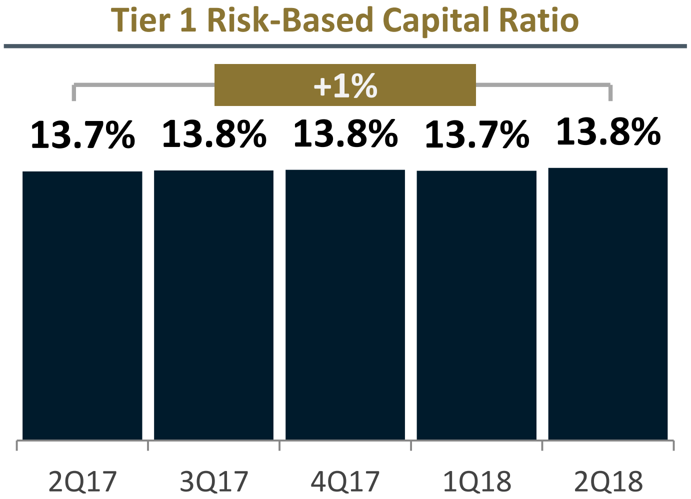
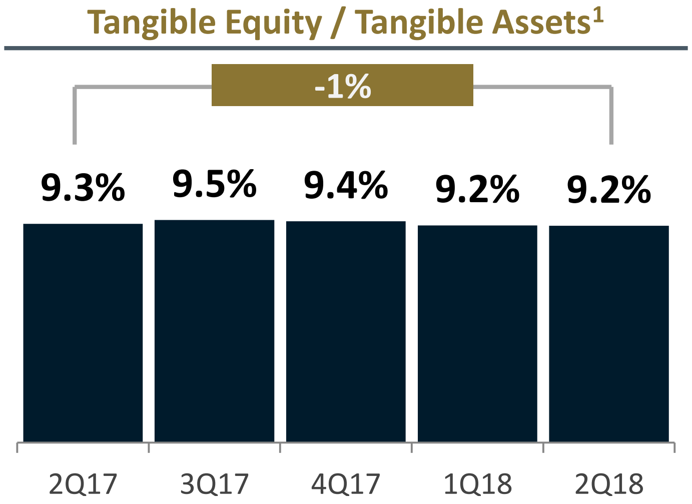
[1] Dollars in millions, held for investment

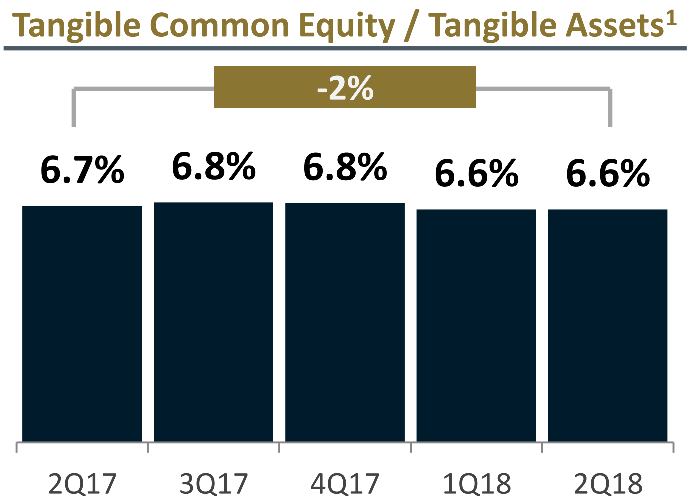
Solid Capital Ratios Exceeding Basel III Guidelines

Tier 1 Risk-Based Capital Ratio Supported by $269 Million of Preferred Equity









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1 Non-GAAP measure. Reconciliation on slide 19.

Appendix

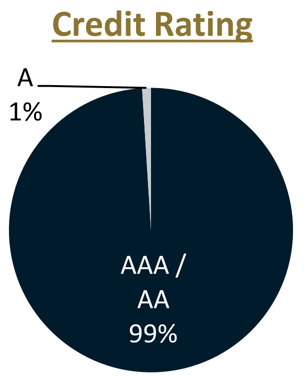
Securities Portfolio

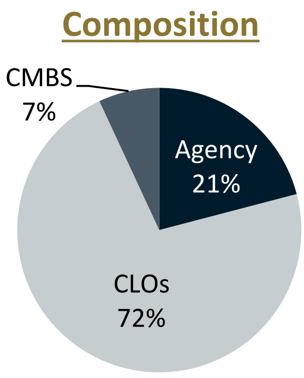
Yield Benefiting from CLO Quarterly Rate Reset

Securities Portfolio Detail[1]

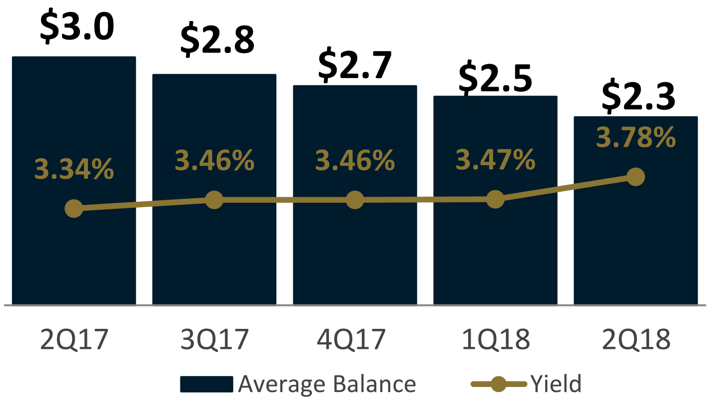
Security Type	Book Value 1Q18	Book Value 2Q18	Q2 Change	Fair Value 2Q18	Book Yield 2Q18	Duration 2Q18
Gov't & Agency (Agency MBS)	$ 495	$ 486	($ 9)	$ 458	2.55%	7.18
CLOs	1,744	1,677	(67)	1,680	4.17%	0.12
CMBS	201	161	(40)	158	3.79%	6.13
Other	1	1	---	1	n/m	n/m
Total Securities	**2,441**	**2,325**	**(116)**	**2,297**	**3.81%**	**2.01**

Portfolio Profile[2]





Portfolio Average Balances and Yields[3]



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1 Dollars in millions

2 Based on book value balances of rated securities, data at June 30, 2018

3 Dollars in billions

BANC Fast Facts & Preferred Equity Capital Structure

($ in millions)[1]	2Q18	1Q18	4Q17	3Q17	2Q17
Total Assets[2]	$10,319	$ 10,329	$ 10,328	$ 10,280	$ 10,366
Securities	2,297	2,425	2,575	2,756	2,915
Loans Held for Investment	7,036	6,931	6,659	6,227	5,956
Deposits	7,136	7,110	7,293	7,404	8,045
Net Interest Income	72.8	71.4	73.2	75.0	75.5
Provision for Loan and Lease Losses	2.7	19.5	5.1	3.6	2.5
Non Interest Income	8.1	8.6	5.7	18.4	5.7
Noninterest Expense[3,4]	60.7	59.8	62.4	67.3	66.6
Loss on Investments in Alternative Energy Partnerships	1.8	n/m	4.0	8.3	9.8
Noninterest Expense – Reported	62.5	59.8	66.4	75.7	76.3
Net Income	13.9	7.1	10.9	18.1	15.1
Diluted Earnings Per Share	$0.16	$ 0.03	$ 0.11	$ 0.25	$ 0.20
Return on Average Assets[2]	0.58%	0.34%	0.44%	0.67%	0.46%
Efficiency Ratio[2,5]	73.5%	65.7%	75.5%	72.5%	80.5%

Preferred Equity	Class / Series	CUSIP	Issue Date	Amount Out ($000)	Dividend Rate / Coupon (%)	First Callable Date
Preferred Equity: Non-Cumulative, Perpetual	E	05990K874	2/8/2016	125,000	7.00%	3/15/2021
Preferred Equity: Non-Cumulative, Perpetual	D	05990K882	4/8/2015	115,000	7.375%	6/15/2020
Preferred Equity: Non-Cumulative, Perpetual	C	05990K403	6/12/2013	40,250	8.00%	9/15/2018
Total Preferred Equity				**$ 280,250**		

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[1] All figures from Continuing Operations unless noted; dollars in millions unless noted per share or percentage.

[2] Consolidated operations; Efficiency ratio adjusted for including the pre-tax effect of investments in alternative energy partnerships .

[3] Excluding loss on investments in alternative energy partnerships . [4] Non-GAAP measure. Reconciliation within table above. [5] Non-GAAP measure. Reconciliation on slide 17.

Non-GAAP Financial Information

This presentation contains certain financial measures determined by methods other than in accordance with U.S. generally accepted accounting principles (GAAP). These measures include noninterest expense from continuing operations, operating expense from continuing operations, and diluted earnings per share from continuing operations, adjusted for non-recurring items, each excluding loss on investments in alternative energy partnerships and the latter two also reflecting adjustments for non-recurring items. Management believes that these particular measures provide useful supplemental information in understanding our core operating performance. These measures should not be viewed as substitutes for measures determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP measures that may be presented by other companies. Reconciliations of these measures to measures determined in accordance with GAAP are contained on slides 8, 9 and 17 of this presentation.

Non-GAAP measures in this presentation also include tangible equity to tangible assets, tangible common equity to tangible assets, return on average tangible common equity, and adjusted efficiency ratio including the pre-tax effect of investments in alternative energy partnerships. These particular measures are used by management in its analysis of the Company's capital strength and the performance of the Company's businesses. Banking and financial institution regulators also exclude goodwill and other intangible assets from total stockholders' equity when assessing the capital adequacy of a financial institution. Management believes the presentation of these measures excluding the impact of these items provides useful supplemental information that is essential to a proper understanding of the capital and financial strength of the Company and the performance of its businesses. These measures should not be viewed as substitutes for results determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP measures that may be presented by other companies. Reconciliations of these measures to measures determined in accordance with GAAP are contained on slides 17-19 of this presentation.

Non-GAAP Reconciliation

Adjusted Efficiency Ratio Including the Pre-tax Effect of Investments in Alternative Energy Partnerships

(in thousands)	2Q18	1Q18	4Q17	3Q17	2Q17
Noninterest expense	$ 62,554	$ 59,812	$ 66,424	$ 79,008	$ 98,216
Gain (loss) on investments in alternative energy partnerships, net	(1,808)	34	(3,995)	(8,348)	(9,761)
Adjusted noninterest expense	$ 60,746	$ 59,846	$ 62,429	$ 70,660	$ 88,455
Net interest income	$ 72,953	$ 71,624	$ 73,246	$ 75,953	$ 78,296
Noninterest income	9,168	10,452	6,429	18,827	19,817
Total revenue	82,121	82,076	79,675	94,780	98,113
Tax credit from investments in alternative energy partnerships	1,912	7,323	4,908	8,777	15,681
Deferred tax expense on investments in alternative energy partnerships	(211)	(769)	(859)	(1,536)	(2,744)
Tax effect on tax credit and deferred tax expense	631	2,422	3,004	3,804	8,584
Gain (loss) on investments in alternative energy partnerships, net	(1,808)	34	(3,995)	(8,348)	(9,761)
Total pre-tax adjustments for investments in alternative energy partnerships	524	9,010	3,058	2,697	11,760
Adjusted total revenue	$ 82,645	$ 91,086	$ 82,733	$ 97,477	$ 109,873
Efficiency ratio	76.17%	72.87%	83.37%	83.36%	100.10%
Adjusted efficiency ratio including the pre-tax effect of investments in alternative energy partnerships	73.50%	65.70%	75.46%	72.49%	80.51%
Effective tax rate utilized for calculating tax effect on tax credit and deferred tax expense	27.07%	26.98%	42.59%	34.44%	39.89%

Non-GAAP Reconciliation

Tangible Common Equity to Tangible Assets and Tangible Equity to Tangible Assets

(in thousands)	2Q18	1Q18	4Q17	3Q17	2Q17
Tangible common equity to tangible assets ratio					
Total assets	$ 10,319,280	$ 10,329,319	$ 10,327,852	$ 10,280,028	$ 10,365,768
Less goodwill	(37,144)	(37,144)	(37,144)	(37,144)	(37,144)
Less other intangible assets	(7,683)	(8,510)	(9,353)	(10,219)	(11,135)
Tangible assets	$ 10,274,453	$ 10,283,665	$ 10,281,355	$ 10,232,665	$ 10,317,489
Total stockholders' equity	$ 988,688	$ 993,756	$ 1,012,308	$ 1,013,908	$ 1,006,292
Less goodwill	(37,144)	(37,144)	(37,144)	(37,144)	(37,144)
Less other intangible assets	(7,683)	(8,510)	(9,353)	(10,219)	(11,135)
Tangible equity	943,861	948,102	965,811	966,545	958,013
Less preferred stock	(269,071)	(269,071)	(269,071)	(269,071)	(269,071)
Tangible common equity	$ 674,790	$ 679,031	$ 696,740	$ 697,474	$ 688,942
Tangible equity to tangible assets	9.19%	9.22%	9.39%	9.45%	9.29%
Tangible common equity to tangible assets	6.57%	6.60%	6.78%	6.82%	6.68%

Non-GAAP Reconciliation

Return on Average Tangible Common Equity

(in thousands)	1st Half 18	2Q18	1Q18	4Q17	3Q17	2Q17
Return on Tangible Common Equity						
Average total stockholders' equity	$ 1,010,355	$ 1,000,856	$ 1,019,961	$ 1,014,368	$ 1,005,462	$ 1,014,267
Less average preferred stock	(269,071)	(269,071)	(269,071)	(269,071)	(269,071)	(269,071)
Less average goodwill	(37,144)	(37,144)	(37,144)	(37,144)	(37,144)	(37,144)
Less average other intangible assets	(8,539)	(8,110)	(8,972)	(9,788)	(10,760)	(11,808)
Average tangible common equity	$ 695,601	$ 686,531	$ 704,774	$ 698,365	$ 688,487	$ 696,244
Net income	$ 23,338	$ 14,780	$ 8,558	$ 11,302	$ 16,949	$ 12,257
Less preferred stock dividends	(10,226)	(5,113)	(5,113)	(5,113)	(5,112)	(5,113)
Add amortization of intangible assets	1,670	827	843	866	916	1,056
Add impairment of intangible assets	---	---	---	---	---	---
Less tax effect on amortization and impairment of intangible assets	(351)	(174)	(177)	(303)	(321)	(370)
Net income available to common stockholders	$ 14,431	$ 10,320	$ 4,111	$ 6,752	$ 12,432	$ 7,830
Return on average equity	4.66%	5.92%	3.40%	4.42%	6.69%	4.85%
Return on average tangible common equity	4.18%	6.03%	2.37%	3.84%	7.16%	4.51%
Effective tax rate utilized for calculating tax effect on amortization and impairment of intangible assets	21.00%	21.00%	21.00%	35.00%	35.00%	35.00%