



OPUS BANK COMPLETES ACQUISITION OF CASCADE FINANCIAL CORPORATION AND CASCADE BANK

IRVINE, Calif. – July 1, 2011 – Opus Bank announced today that its acquisition of Cascade Financial Corporation (“Cascade”) was completed as of the close of business on June 30, 2011. In accordance with the Agreement and Plan of Reorganization announced on March 4, 2011, Cascade’s bank subsidiary, Cascade Bank, merged with and into Opus Bank, with Opus Bank as the surviving institution.

Stephen H. Gordon, Chairman, President, and Chief Executive Officer of Opus Bank, stated, “I’m proud of the tremendous effort by all involved to bring these two great companies together, and am excited to welcome the Cascade team and clients to Opus Bank. The combined company provides a solid foundation from which we can grow into a strong, super-regional bank with a presence in all the major metropolitan areas up and down the West Coast. With approximately \$2.2 billion in assets, \$1.3 billion in deposits, \$1.3 billion of total loans, 27 banking offices, amongst the highest capital ratios in the Western region, a deep and diverse executive management team, and an extremely talented and dedicated employee base, Opus Bank is well positioned to partner with entrepreneurs, real estate investors, and business leaders in Washington and California.” Gordon added, “Our Seattle/Puget Sound area clients can continue to bank at the same banking offices with the same knowledgeable and helpful team of bankers. What is new and refreshing to our clients is our commitment to provide capital funding to those who share our vision to build and expand, create new jobs, and thereby lead the economic turnaround.”

About Opus Bank

Opus Bank is an FDIC insured California-chartered commercial bank with approximately \$2.2 billion of total assets, \$1.3 billion of total loans, \$1.3 billion in total deposits, and \$394 million of total equity, as of June 30, 2011, without giving effect to purchase accounting adjustments. Opus Bank provides high value, relationship-based banking products and exceptional service to its clients comprised of small and mid-sized commercial businesses, entrepreneurs, real estate investors, high-net-worth individuals, professionals, and consumers. Opus Bank offers a wide range of loan products, including commercial and industrial, commercial real estate, multifamily residential, jumbo single-family residential, and consumer loans; and is a Small Business Administration (“SBA”) Preferred Lender. Opus Bank currently operates 27 banking offices, including 22 in the Seattle/Puget Sound region in Washington and five banking offices in the South Bay communities of Los Angeles County and maintains an executive and administrative office in Irvine, located in Orange County, California. Opus Bank has announced plans to open new banking offices in Encino, Beverly Hills, and West Los Angeles, located in Los Angeles County; Corona del Mar, Newport Coast, and Irvine, located in Orange County; and La Jolla, located in San Diego County, California. On June 6, 2011, Opus Bank announced that it entered into a definitive agreement to acquire RMG Capital Corporation (“RMG”) and its bank subsidiary, Fullerton Community Bank, FSB. Established in 1927, Fullerton Community Bank is a federally chartered savings bank that operates eight full service banking offices in northern Orange County, California, and has \$681.9 million of total assets, \$511.1 million of total deposits, and \$529.3 million of total loans, as of March 31, 2011. At year-end, on a pro forma basis after the close of the acquisition of RMG, Opus Bank is expected to have nearly \$3.0 billion of total assets and operate 42 banking offices on the West Coast. For additional information about Opus Bank, please visit our website: www.opusbank.com.

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