

# Western Alliance Bank Provides End of Week Update

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PHOENIX--(BUSINESS WIRE)-- Western Alliance Bank, the primary subsidiary of Western Alliance Bancorporation (NYSE: WAL), today issued the following statement reaffirming its financial strength.

Western Alliance remains in a strong position, with immediately available liquidity of over \$20 billion as of March 16, 2023. The bank experienced elevated net deposit outflows on Monday, March 13, immediately following the announcement of the Signature Bank closure on March 12, concentrated primarily in our Technology & Innovation group. Since then, net outflows have fallen sharply, with deposit balance fluctuations returning to normalized levels in recent days, including significant inflows and new account openings.

As of March 16, 2023, insured deposits represented more than 55% of total deposits, including deposits eligible for “pass-through” deposit insurance.

The bank again highlighted two critical strengths that positions it well in the current environment:

1. **Strong Capital Base:** As of year-end 2022, Western Alliance’s CET1 ratio was 9.3% and unrealized losses on its held-to-maturity and available-for-sale investment portfolios totaled \$1.1 billion. After adjusting for these losses, the bank’s CET1 ratio would be 7.9%, meaning that even in the unlikely event that the bank was required to recognize this charge, its capital levels would remain above those required to be considered well capitalized. This compares favorably to many of the largest banks in the country.
2. **Diversified Deposit Base:** Western Alliance Bank serves a highly diverse national and regional commercial customer base, representing a broad range of industries, client types, and geographies, including a diversified suite of deposit channels such as Regional Commercial banking, HOA, Mortgage Warehouse, and Business Escrow Services, among others. For example, deposits within our Technology and Innovation group, which has been disproportionately impacted by the recent market turbulence, represented less than 8% of total deposits as of March 16, 2023. A

substantial percentage of these accounts are tied to broader banking relationships that include treasury management services and/or credit facilities that have proven to make these deposits more resilient to runoff. Kenneth A. Vecchione, President and CEO of Western Alliance Bank, concluded, “We have a long history of financial stability and responsible, cautious risk management. These sound fundamentals have served us well over the past week. We also note and appreciate the clear message the banking agencies, government officials and industry leaders have been communicating, expressing their continued confidence in the banking system, and stating their commitment to ensuring depositors at impacted institutions will be protected and will have access to their funds. This has certainly been a challenging few days for our industry and we appreciate our deep relationships with customers across the bank who continue to choose Western Alliance as their trusted banking resource.”

## About Western Alliance Bancorporation

With more than \$65 billion in assets, Western Alliance Bancorporation (NYSE:WAL) is one of the country’s top-performing banking companies. Through its primary subsidiary, Western Alliance Bank, Member FDIC, business clients benefit from a full spectrum of tailored banking solutions and outstanding service delivered by industry experts who put customers first. Major accolades include being ranked #1 top-performing large bank with assets greater than \$50 billion in 2021 by both American Banker and Bank Director. Serving clients across the country wherever business happens, Western Alliance Bank operates individual, full-service banking and financial brands with offices in key markets nationwide. For more information, visit [westernalliancebank.com](https://westernalliancebank.com).

## Cautionary Note Regarding Forward-Looking Statements

This release contains forward-looking statements that relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. Examples of forward-looking statements include, among others, statements we make regarding our expectations with regard to our business, financial and operating results, including deposit balances and capital ratios, future economic performance and dividends. The forward-looking statements contained herein reflect our current views about future events and financial performance and are subject to risks, uncertainties, assumptions and changes in circumstances that may cause our actual results to differ significantly from historical results and those expressed in any forward-looking statement. Some factors that could cause actual results to differ materially from historical or expected results include, among others: the risk factors discussed in the Company’s Annual Report on Form 10-K for the year ended December 31, 2022, as filed with the Securities and Exchange Commission; the potential adverse effects of unusual and infrequently occurring events; changes in general economic conditions, either nationally or locally in the areas in which we conduct or will conduct our business; the impact on financial markets from geopolitical conflicts; inflation, interest rate, market and monetary fluctuations; increases in competitive pressures among financial institutions and businesses offering similar products and services; higher defaults on our loan

portfolio than we expect; changes in management's estimate of the adequacy of the allowance for credit losses; legislative or regulatory changes or changes in accounting principles, policies or guidelines; supervisory actions by regulatory agencies which may limit our ability to pursue certain growth opportunities, including expansion through acquisitions; additional regulatory requirements resulting from our continued growth; management's estimates and projections of interest rates and interest rate policy; the execution of our business plan; and other factors affecting the financial services industry generally or the banking industry in particular.

Any forward-looking statement made by us in this release is based only on information currently available to us and speaks only as of the date on which it is made. We do not intend and disclaim any duty or obligation to update or revise any industry information or forward-looking statements, whether written or oral, that may be made from time to time, set forth in this press release to reflect new information, future events or otherwise.

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