

Western Alliance Finalizes \$9 Million Investment in FVLCRUM Fund

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- Aimed at closing U.S. racial wealth gap, FVLCRUM Fund invests in lower middle market, minority-owned companies-

PHOENIX--(BUSINESS WIRE)-- Western Alliance Bancorporation (NYSE: WAL), today announced a \$9 million investment in FVLCRUM Fund. Developed by Clearinghouse CDFI, the fund targets raising \$250 million to invest as a combination of equity and debt capital into proven, high-growth minority-owned enterprises.

“FVLCRUM’s powerful mission of fostering wealth creation by helping minority-owned businesses succeed makes great sense to us at Western Alliance Bank,” said Dale Gibbons, Chief Financial Officer, Western Alliance Bank. “This investment aligns with our commitment to serving our communities and our ESG goals. We’re proud to partner with FVLCRUM Fund.”

The new private equity fund was established in 2020 to invest in lower middle market, minority-owned companies in the United States, principally in government contracting, healthcare and franchising sectors. FVLCRUM will provide a range of financial structures, including equity financing, mezzanine and venture capital as well as debt, to support selected enterprises.

A key goal for FVLCRUM is to create \$10 million of new net worth for the minority owners of a business following the fund’s investment.

Developed in concert with the Minority Wealth Commission, FVLCRUM is endorsed by the Aspen Institute, U.S. Minority Chambers of Commerce, National Urban League and the National Minority Supplier Development Council, among others.

Western Alliance Bank received regulatory approval from the Federal Reserve for its investment in FVLCRUM Fund as a public welfare investment.

About FVLCRUM Fund and Clearinghouse Community Development Financial Institution

FVLCRUM is an off-balance sheet private equity fund affiliated with Clearinghouse CDFI, a 24-year-old institution that has invested nearly \$2 billion into minority and underserved communities. As a CDFI Private Equity fund, FVLCRUM focuses on both social impact and investor returns in the execution of the mission. More information is available at: www.ccdfi.com.

About Western Alliance Bank

With approximately \$50 billion in assets, Western Alliance Bancorporation (NYSE: WAL) is one of the country's top-performing banking companies. The company is again #1 best-performing of the 50 largest public U.S. banks in the new S&P Global Market Intelligence listing for 2020 and ranks high on the Forbes "Best Banks in America" list year after year. Its primary subsidiary, Western Alliance Bank, Member FDIC, helps business clients realize their ambitions with teams of experienced bankers who deliver superior service and a full spectrum of customized loan, deposit and treasury management capabilities. Business clients also benefit from a powerful array of specialized financial services that provide strong expertise and tailored solutions for a wide variety of industries and sectors. Most recently, the bank added to these capabilities with the acquisition of AmeriHome Mortgage, a leading national business-to-business mortgage platform. Serving clients across the country wherever business happens, Western Alliance Bank operates individual, full-service banking brands and has offices in key markets nationwide. For more information, visit westernalliancebank.com.

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