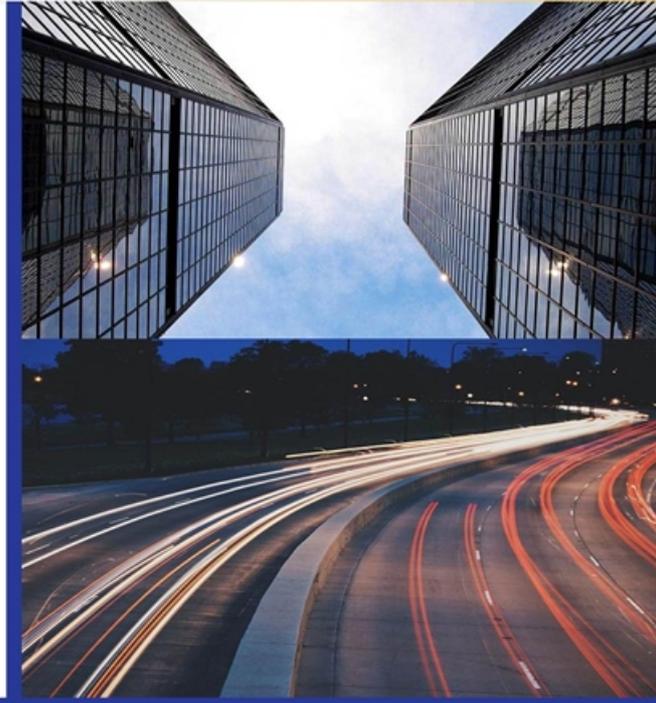




RBB BANCORP  
皇佳商業金控



## Initial Public Offering

July 2017

NASDAQ: RBB

# Offering Disclosure

This presentation has been prepared by RBB Bancorp ("RBB" or the "Company") solely for informational purposes based on its own information, as well as information from public sources. This presentation has been prepared to assist interested parties in making their own evaluation of RBB and does not purport to contain all of the information that may be relevant. In all cases, interested parties should conduct their own investigation and analysis of the Company and the data set forth in this presentation and other information provided by or on behalf of RBB. This presentation does not constitute an offer to sell, nor a solicitation of an offer to buy, any securities of RBB by any person in any jurisdiction in which it is unlawful for such person to make such an offering or solicitation. Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of the securities of the Company or passed upon the accuracy or adequacy of this presentation. Any representation to the contrary is a criminal offense.

Except as otherwise indicated, this presentation speaks as of the date hereof. The delivery of this presentation shall not, under any circumstances, create any implication that there has been no change in the affairs of RBB after the date hereof.

Certain of the information contained herein may be derived from information provided by industry sources. The Company believes that such information is accurate and that the sources from which it has been obtained are reliable. RBB cannot guarantee the accuracy of such information, however, and has not independently verified such information.

From time to time, RBB may make forward-looking statements that reflect the Company's views with respect to, among other things, future events and financial performance. Words such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "could," "should," "seeks," "approximately," "predicts," "intends," "plans," "estimates," "anticipates" or the negative version of those words or other comparable words are intended to identify forward-looking statements, but are not the exclusive means of identifying such statements. These forward-looking statements are not historical facts, and are based on current expectations, estimates and projections about RBB's industry, management's beliefs and certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond RBB's control. Accordingly, you are cautioned that any such forward-looking statements are not guarantees of future performance and are subject to certain risks, uncertainties and assumptions that are difficult to predict, including those risks described under the heading "Risk Factors" in the Company's registration statement on Form S-1, filed with the Securities and Exchange Commission. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable as of the date made, actual results may prove to be materially different from the expected results expressed or implied by such forward-looking statements. Unless otherwise required by law, RBB also disclaims any obligation to update its view of any such risks or uncertainties or to announce publicly the result of any revisions to the forward-looking statements made in this presentation.

This presentation includes certain non-GAAP financial measures intended to supplement, not substitute for, comparable GAAP measures. Reconciliations of certain non-GAAP financial measures are provided in this presentation.

RBB has filed a registration statement (including a prospectus), which is preliminary and subject to completion, with the Securities and Exchange Commission for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and the other documents that the Company has filed with the Securities and Exchange Commission for more complete information about RBB and the offering. You may get these documents for free by visiting Edgar on the SEC web site at [www.sec.gov](http://www.sec.gov). Alternatively, RBB, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by contacting: Sandler O'Neill + Partners, L.P. at toll-free 1-866-805-4128 or by emailing [syndicate@sandleroneill.com](mailto:syndicate@sandleroneill.com), or Keefe, Bruyette & Woods, Inc. at toll-free 1-800-966-1559 or by emailing [kbwsyndicatedesk@kbw.com](mailto:kbwsyndicatedesk@kbw.com), or Stephens Inc. at toll-free 1-800-643-9691 or by emailing [prospectus@stephens.com](mailto:prospectus@stephens.com) or FIG Partners, LLC at toll-free 1-866-344-2657 or by emailing [ggersack@figpartners.com](mailto:ggersack@figpartners.com).



# Offering Summary

Issuer	RBB Bancorp
Ticker Symbol / Exchange	RBB / NASDAQ Global Select
Shares Offered	3,000,000
Structure	70% Primary / 30% Secondary
Filing Range	\$22.00 - \$24.00 per share
Aggregate Offering Amount <sup>1</sup>	\$69 million
Pro Forma Shares Outstanding	14,935,559
Overallotment	15% (100% Primary)
Lock-Up	180 Days
Use of Proceeds	Contribute \$25 million to the Bank, and the remainder for general corporate purposes
Book-Running Managers	Sandler O'Neill + Partners, L.P. Keefe, Bruyette & Woods, Inc., <i>A Stifel Company</i> Stephens Inc.
Co-Manager	FIG Partners, LLC

(1) Based on the midpoint of the pricing range of \$23.00 and including both primary and secondary shares totaling 3,000,000; excludes any overallotment option

# Experienced Leadership Team

 Average 31 years of bank management experience in finance, lending, credit, risk, strategy and branch operations

Name / Title	Experience	Background
<b>Yee Phong (Alan) Thian</b> <i>President &amp; Chief Executive Officer</i>	35 years	<ul style="list-style-type: none"> <li>Chairman, President and Chief Executive Officer (“CEO”) since the Bank began operations in 2008</li> <li>Appointed to the FDIC community bank advisory committee twice</li> <li>Presently on the CFPB community bank advisory committee</li> <li>Formerly served as Executive Vice President (“EVP”) and Regional Director for United Commercial Bank, as well as President and CEO for both First Continental Bank and American International Bank</li> </ul>
<b>David Morris</b> <i>Executive Vice President &amp; Chief Financial Officer</i>	31 years (7 years with Alan)	<ul style="list-style-type: none"> <li>Appointed EVP and Chief Financial Officer (“CFO”) of the Bank and Company in 2010</li> <li>Formerly President and CEO with MetroPacific Bank and EVP, CFO and Chief Operating Officer (“COO”) with San Diego Community Bank</li> </ul>
<b>Jeffrey Yeh</b> <i>Executive Vice President &amp; Chief Credit Officer</i>	28 years (15 years with Alan)	<ul style="list-style-type: none"> <li>Joined the Bank as an executive officer in 2008 and promoted to EVP and Chief Credit Officer in January 2014</li> <li>Formerly Finance Director and Business Control Manager for Universal Science Industrial Co, Ltd. and Lending and Investment Manager for Bank of Overseas Chinese</li> </ul>
<b>I-Ming (Vincent) Liu</b> <i>Executive Vice President &amp; Chief Risk Officer</i>	30 years (22 years with Alan)	<ul style="list-style-type: none"> <li>Joined the Bank as an executive officer in 2008, promoted to COO in January 2011, and promoted to Chief Risk Officer of the Bank in 2011 and of the Company in 2013</li> <li>Formerly Senior Vice President (“SVP”) and head of southern California branch network for United Commercial Bank</li> </ul>
<b>Simon Pang</b> <i>Executive Vice President &amp; Chief Strategy Officer</i>	35 years (18 years with Alan)	<ul style="list-style-type: none"> <li>Joined the Bank in 2008 as an executive officer and promoted to Chief Strategy Officer in 2012</li> <li>Formerly SVP and Commercial and International Banking Manager with United Commercial Bank</li> </ul>
<b>Larsen Lee</b> <i>Executive Vice President &amp; Director of Residential Mortgage Lending</i>	30 years (3 years with Alan)	<ul style="list-style-type: none"> <li>Joined in 2014 as SVP and Director of Mortgage Lending to start the Bank’s residential mortgage unit, and promoted to EVP in January 2016</li> <li>Formerly created a wholesale department for Pacific City Bank from 2010 to 2014</li> </ul>
<b>Tsu Te Huang</b> <i>Executive Vice President &amp; Branch Administrator</i>	33 years (17 years with Alan)	<ul style="list-style-type: none"> <li>Joined the Bank in 2009, promoted to Branch Administrator in 2012 and EVP in 2016</li> <li>Formerly Executive Senior President and Branch Assistant Regional Manager for United Commercial Bank</li> </ul>

# RBB Bancorp – Who We Are

## Overview

-  **Established in 2008 and headquartered in Los Angeles, California**
  - \$1.5 billion asset Chinese-American, business-oriented community bank
-  **13 traditional branches**
  - 12 located in Southern California
  - 1 in Nevada
-  **Four principal business lines:**
  - Commercial Real Estate (“CRE”)
  - Commercial & Industrial (“C&I”)
  - 1-4 Single Family Residential (“SFR”)
  - SBA Lending (“SBA”)
-  **Four successful acquisitions completed since 2010**
-  **Certified Community Development Financial Institution since mid-February 2016**

## Financial Highlights

*For the Three Months Ended March 31, 2017:*

Balance Sheet	
Total Assets	\$1,506 mm
Total Loans, Including Held for Sale	\$1,206 mm
Total Deposits	\$1,248 mm
Tangible Common Equity <sup>1</sup>	\$152 mm
Tangible Common Equity / Tangible Assets <sup>1</sup>	10.30%
Nonperforming Assets <sup>2</sup> / Assets	0.46%
Profitability	
Return on Average Assets	1.55%
Return on Average Common Equity	12.13%
FTE Net Interest Margin	4.06%
FTE Efficiency Ratio	44.24%

(1) Non-GAAP reconciliation in Appendix on page 29

(2) Nonperforming assets include nonaccrual loans, loans past due 90 days or more and still accruing interest, loans modified under troubled debt restructurings, a SBA guaranteed loan as to which RBB received a \$3.6 million payment in July 2017 pursuant to a SBA loan guaranty, and other repossessed assets; excludes purchased credit impaired (“PCI”) loans

# Investment Highlights

## **High-performing community bank with defined and proven strategy to grow both organically and through acquisitions**

- High level of insider ownership and deposit concentration aligns interest with investors
- Experienced management team and Board of Directors with demonstrated industry knowledge, regulatory relationships, lending expertise and community involvement
- Niche markets with concentration on Asian Americans
  - Products structured to address the needs of underserved individuals and businesses within those markets
  - Significant opportunities for future acquisitions across the U.S.

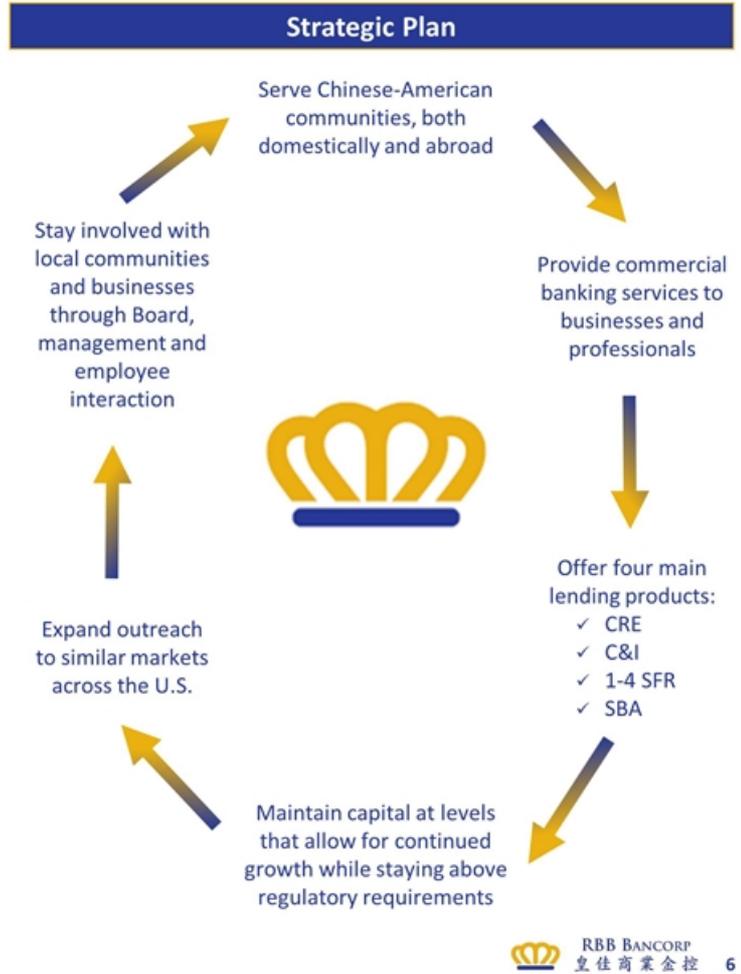
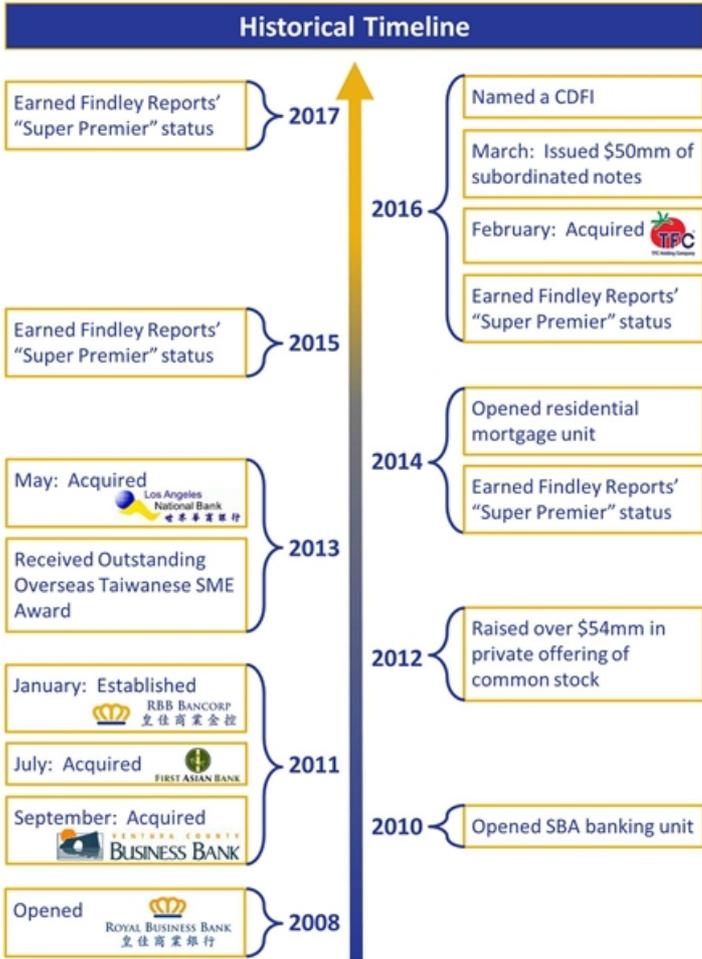
## **Conservative risk profile with focused and diversified lending strategy and asset sensitive balance sheet**

- Sound asset quality from conservative credit culture and strict underwriting standards
- Asset sensitive balance sheet benefits strongly from rising interest rates

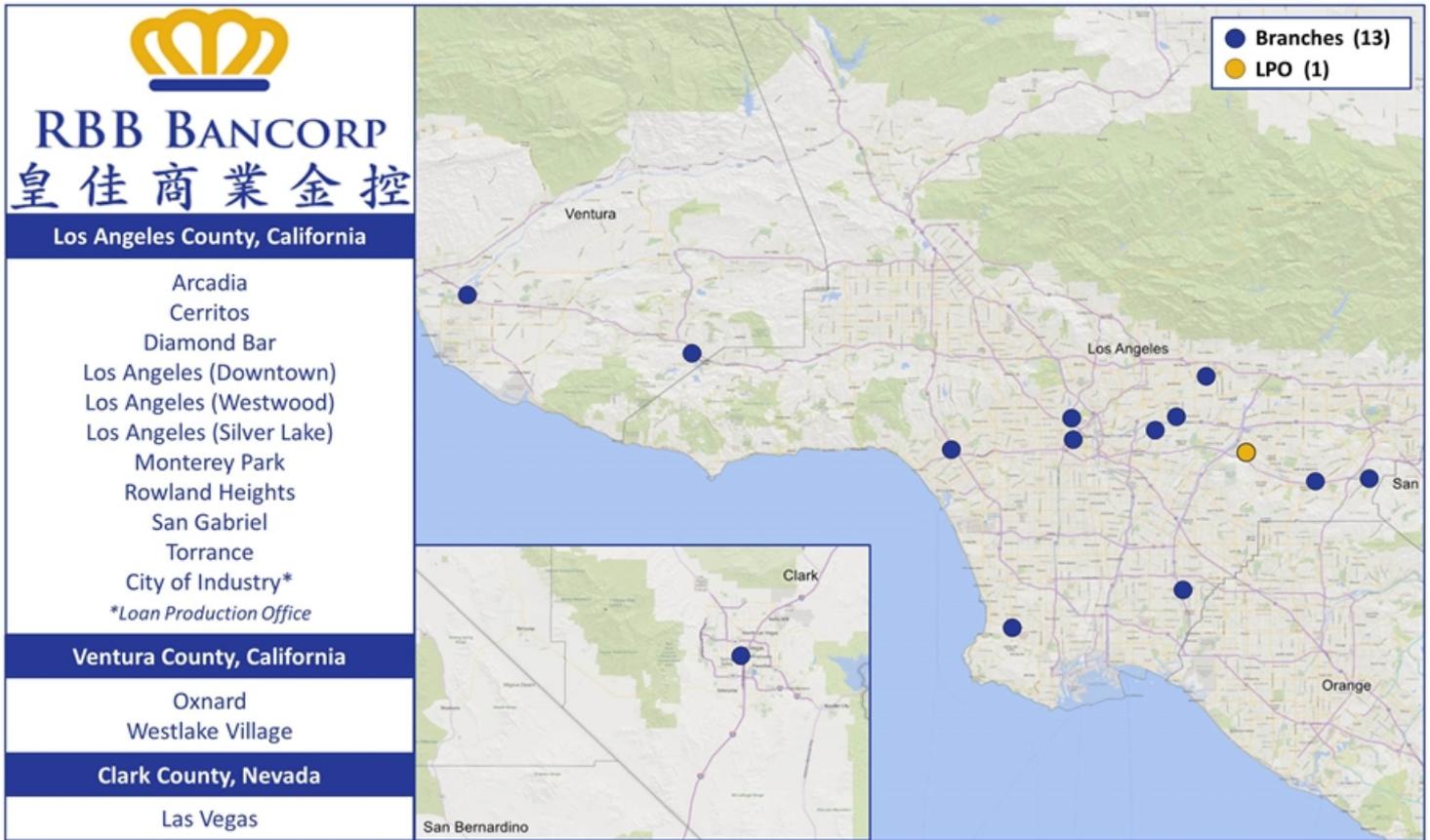
## **Track record of attractive profitability**

- Diversified revenue with four lending products spread across multiple industries, geographies, and demographics
- Substantial noninterest income growth
- Existing infrastructure supports bank growth

# Our History and Strategy



# Our Current Footprint



# Key Highlights of Our Current Markets:

## Los Angeles County, CA | Ventura County, CA | Clark County, NV

### Los Angeles County, California

- 👑 Part of the Los Angeles-Long Beach-Anaheim, California Metropolitan Statistical Area (“MSA”)
  - Largest MSA in California with over 13 million residents in the MSA; second largest MSA in the United States
- 👑 Greater Los Angeles area ranked as 16<sup>th</sup> largest economy in the world with an estimated gross domestic product of ~\$1 trillion
- 👑 Asian Americans account for 15.1% of the over 10.1 million residents in Los Angeles County as of July 1, 2016



### Ventura County, California

- 👑 Smallest county by population and land area in the LA area but encompasses:
  - Deep-water port at Port Hueneme
  - One of the world’s leading wine growing regions
  - 43 miles of coastline
- 👑 Asian Americans account for 6.7% of the 850,536 residents in Ventura County as of July 1, 2016



### Clark County, Nevada

- 👑 Part of the Las Vegas-Paradise, Nevada MSA
  - 2016 gross domestic product of ~\$118 billion
  - Largest concentration of people in the state
  - Significant tourist destination; over 43 million international and domestic visitors in 2016
- 👑 Asian Americans account for 10.1% of the over 2.1 million residents in Clark County as of July 1, 2016



Source: U.S. Census Bureau

# Substantial Opportunities for Acquisitions: Chinese-American Banks Across the U.S.

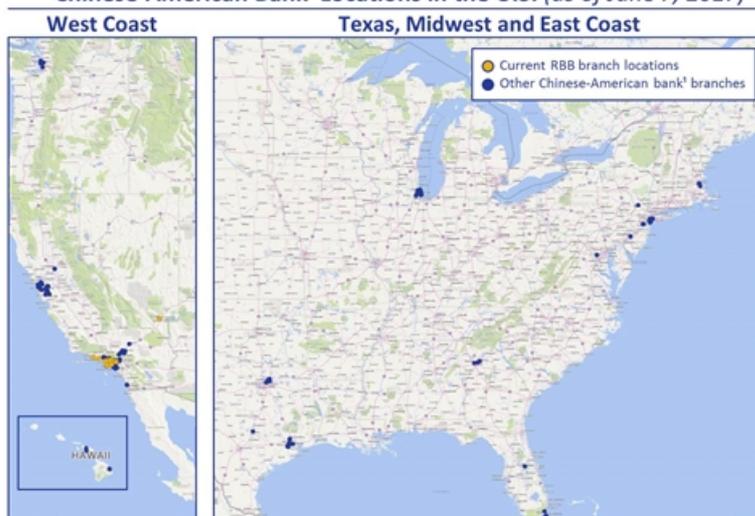
 Chinese-American bank universe, including RBB, comprised of 37 banks<sup>1</sup>:

- 3 publicly-traded
- 30 locally-owned
- 4 subsidiaries of Taiwanese or Chinese banks

 Target markets include select Metropolitan Statistic Areas (“MSAs”) that fulfill the following conditions:

- High concentration of Asian Americans
- High number of Chinese-American banks<sup>2</sup> and branches

Chinese-American Bank<sup>1</sup> Locations in the U.S. (as of June 7, 2017)



 Identified strategic expansion areas  
 Current markets

## Specific Target Markets

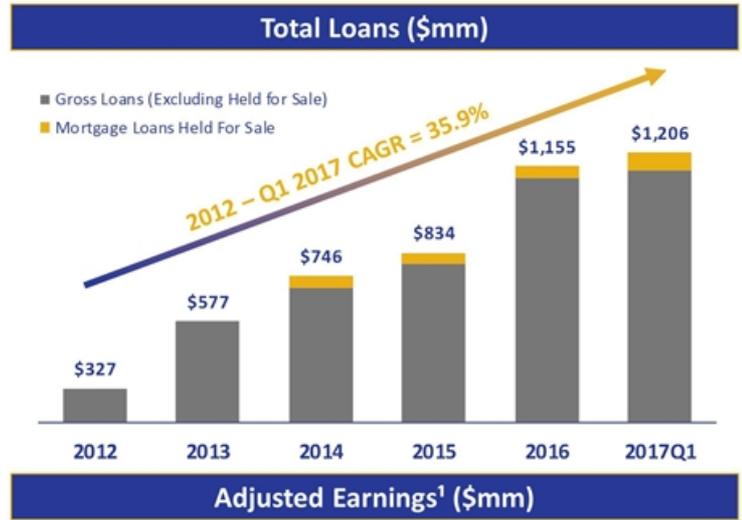
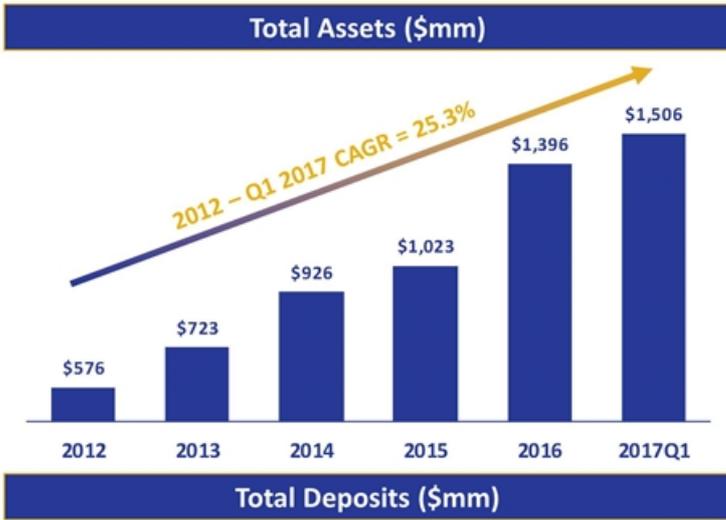
MSA	Total Population	Asian American Population		Chinese-American	
		Actual	% of Total	Banks <sup>2</sup>	Branches
New York-Newark-Jersey City, NY-NJ-PA	20,338,187	2,283,791	11.2%	8	50
Los Angeles-Long Beach-Anaheim, CA	13,502,916	2,145,175	15.9%	18	157
San Francisco-Oakland-Hayward, CA	4,737,729	1,227,422	25.9%	4	50
Chicago-Naperville-Elgin, IL-IN-WI	9,563,680	639,078	6.7%	3	15
Houston-The Woodlands-Sugar Land, TX	6,866,117	531,106	7.7%	2	16
Urban Honolulu, HI	1,009,834	414,117	41.0%	1	12
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	6,096,952	364,862	6.0%	1	2
Las Vegas-Henderson-Paradise, NV	2,173,843	218,389	10.0%	0	3

(1) Chinese-American bank universe as defined by RBB’s management team

(2) Count refers to total number of Chinese-American banks that are headquartered in the indicated MSA

Source: SNL Financial, 2010 Census

# Demonstrated Track Record of Balance Sheet and Earnings Growth



(1) Non-GAAP reconciliation in Appendix on page 30

# Diversified Loan Portfolio

👑 Diversified across industry lines and minimal demand for non-mortgage consumer credit

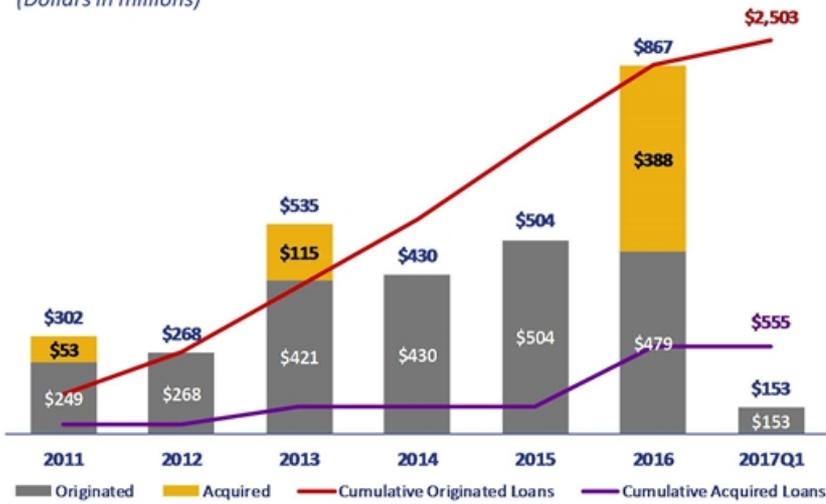
👑 **\$1.2 billion** total loans as of March 31, 2017

- 82% originated vs. 18% acquired

👑 Average yield on loans of 5.51% for the first quarter of 2017

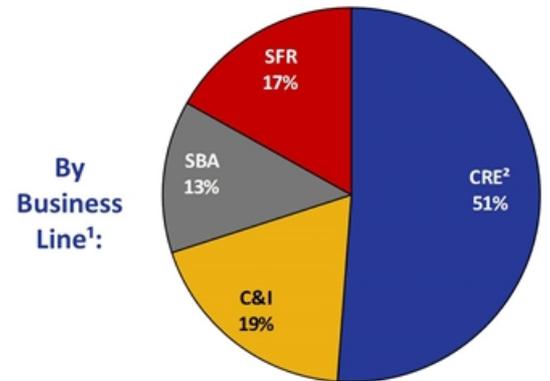
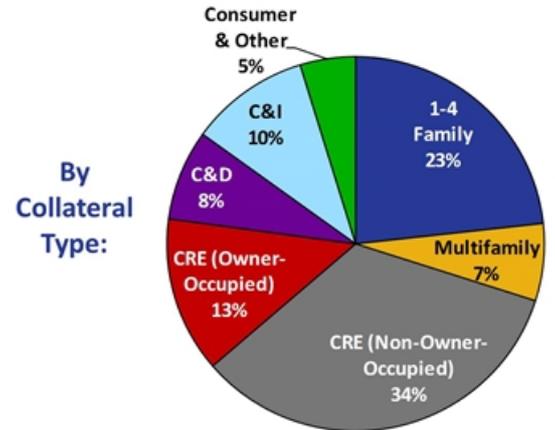
## Loan Portfolio Growth: Originated vs. Acquired

(Dollars in millions)



(1) Excludes purchased loan discounts and deferred costs and fees  
 (2) Includes construction and land development loans

## Loan Portfolio Composition (March 31, 2017)



# Business Line Profile

## CRE Lending

- 👑 Real estate loans for owner occupied and non-owner occupied commercial property; includes construction and land development (“C&D”) loans
- 👑 High quality credits
  - Low LTV ratios (policy limit of 75%)
  - Income-producing properties; strong cash-flow characteristics
  - Strong collateral profiles

## SBA Lending

- 👑 Designated Preferred Lender
- 👑 Mostly SBA 7(a) variable-rate loans; SBA 504 from time to time
- 👑 Generally sell the 75% guaranteed portion of originated SBA loans

## C&I Lending

- 👑 Mix of variable and fixed rate C&I loans
- 👑 Lend to small- and medium-sized<sup>1</sup> manufacturing, wholesale, retail and service businesses
- 👑 Majority are secured by business assets or real estate, but underwritten based on cash flow of the business

## SFR Lending

- 👑 Originate mainly non-qualified, alternative documentation SFR mortgage loans to accommodate needs of Asian-American market throughout California and potentially on the east coast and Texas
- 👑 7-year hybrid adjustable mortgage
- 👑 Offer qualified mortgage program as correspondent to major banking financial institutions
- 👑 Originate both to sell (“HFS”) and hold for investment
  - HFS: primarily first trust deed mortgages on properties in California; generally retain servicing rights when sold

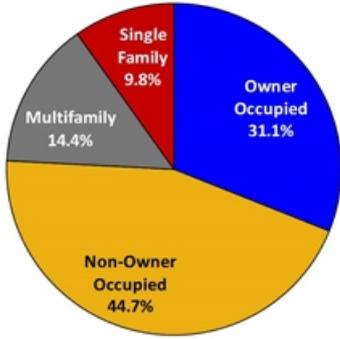
(1) Between \$1 million and \$25 million annual revenue

# Business Line Profile: CRE Lending | C&D Lending

As of March 31, 2017:

## CRE Loans

\$493.4 million

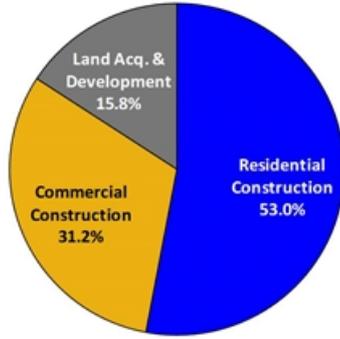


👑 ~17.9% fixed rate

👑 Decreased primarily from continued pay-off of TomatoBank loans

## C&D Loans

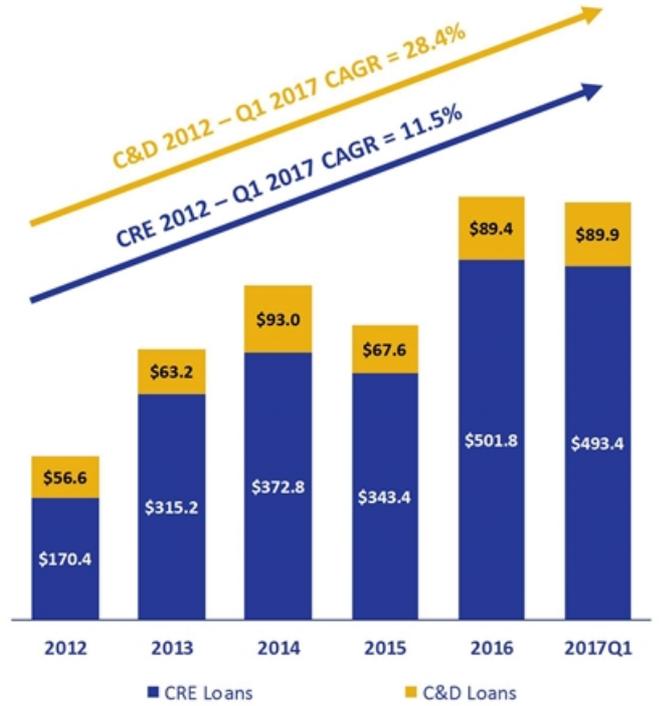
\$89.9 million



👑 First quarter 2017 construction loan originations exceeded loan repayments

## CRE and C&D Portfolio Growth

(Dollars in millions)

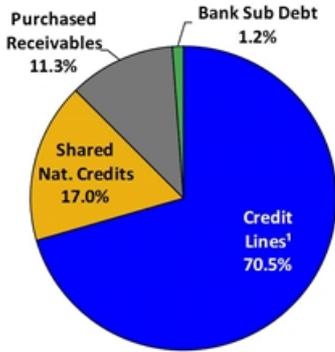


# Business Line Profile: C&I Lending | SBA Lending

As of March 31, 2017:

## C&I Loans

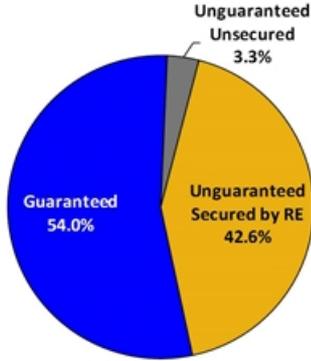
\$214.5 million



Increase in shared national credits, mortgage warehouse lines and purchased receivables

## SBA Loans

\$149.9 million

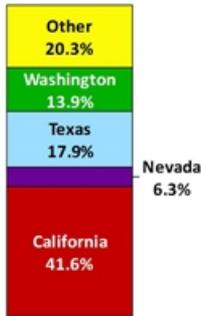


### Unguaranteed SBA Loans:

#### By Business:



#### By Location:



## C&I and SBA Portfolio Growth

(Dollars in millions)



(1) Credit Lines include commercial and industrial lines of credit, term loans, mortgage warehouse lines and international trade discounts

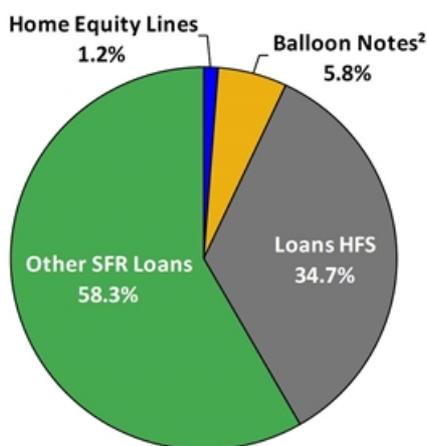
# Business Line Profile: 1-4 Single Family Residential Lending

**As of March 31, 2017:**

- 👑 No nonperforming loans<sup>1</sup> in the SFR portfolio
- 👑 Average: LTV of 57.6%; FICO score of 747; duration of 4.7 years
- 👑 Current start rate of 4.5%; reprices after 7 years to one-year LIBOR plus 2.75%

## SFR Loans

**\$191.9 million**



## SFR Portfolio Growth

(Dollars in millions)



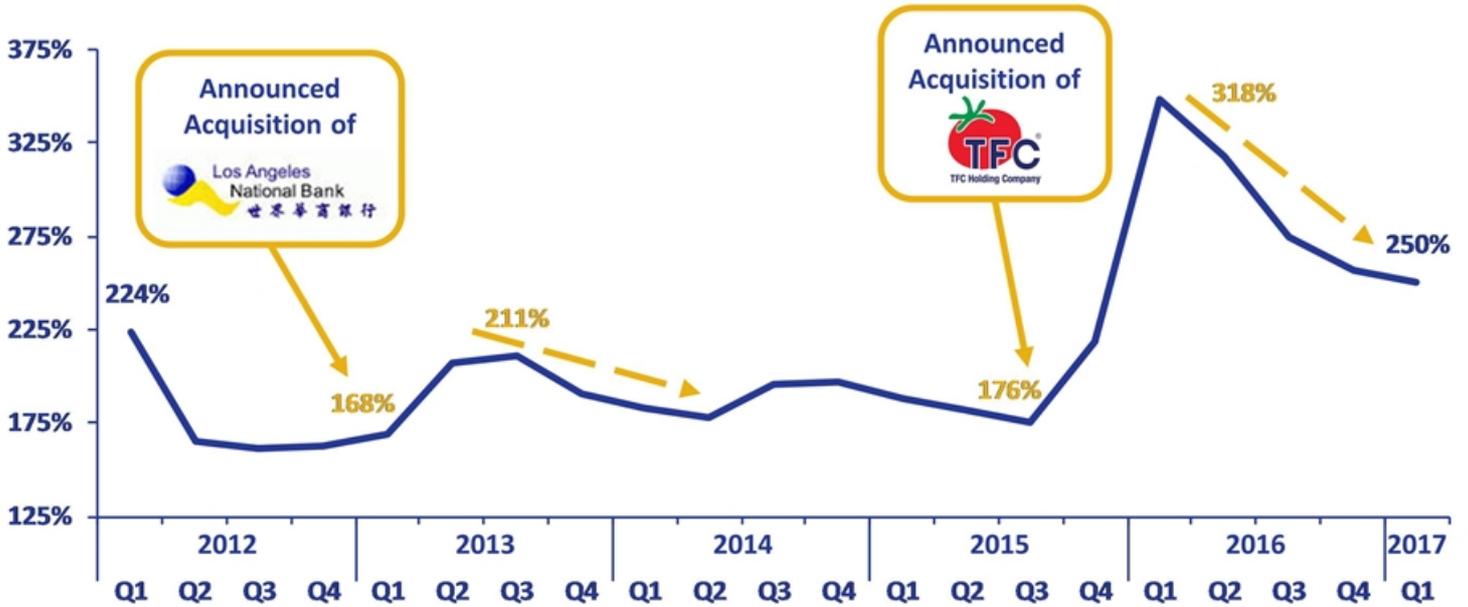
(1) Nonperforming loans include nonaccrual loans, loans past due 90 days or more and still accruing interest and loans modified under troubled debt restructurings; excludes PCI loans acquired in prior acquisitions

(2) Represent loans acquired in the LANB acquisition and mature in 2018

# CRE Concentration<sup>1</sup> Below Interagency Guidance

 RBB has demonstrated the ability to pursue acquisitions, including targets with significant CRE concentrations, then immediately manage down their CRE concentration post transaction closing

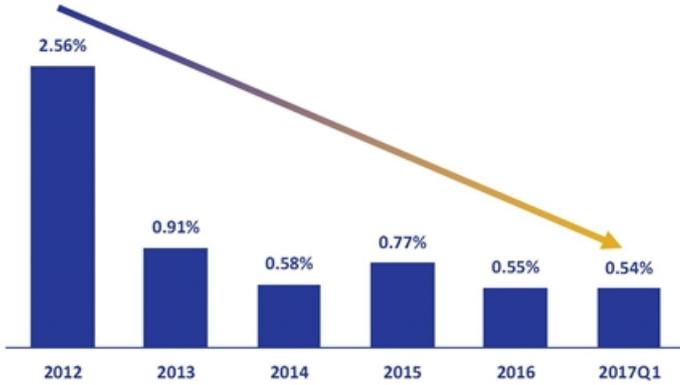
- Los Angeles National Bank: Acquisition completed May 2013
- TomatoBank: Acquisition completed February 2016



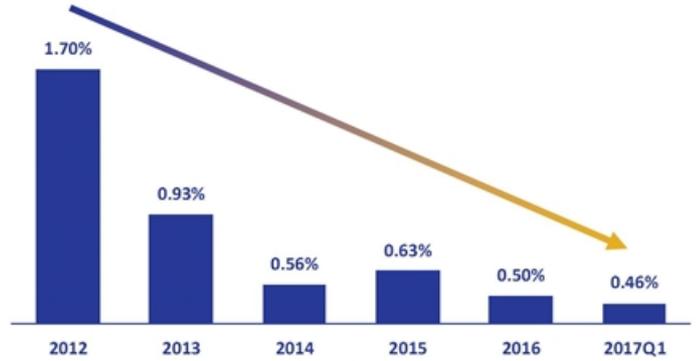
(1) CRE for the purpose of the CRE concentration ratio measured as total commercial real estate loans less owner-occupied commercial real estate loans plus construction and land development loans; CRE concentration measures this value as a percentage of total risk-based capital ("RBC")

# Disciplined Credit Culture

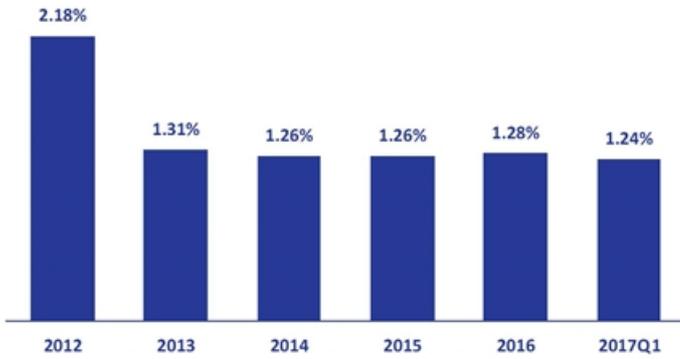
Nonperforming Loans<sup>1</sup> / Total Loans



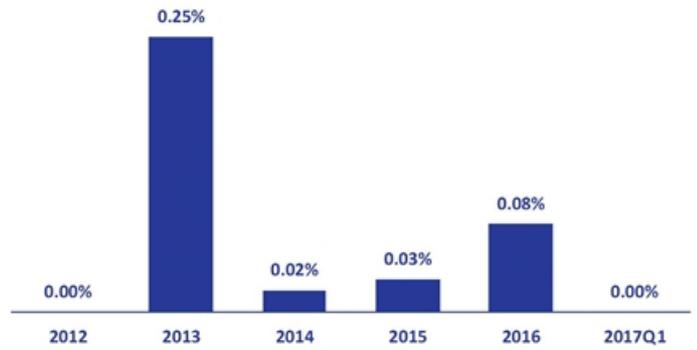
Nonperforming Assets<sup>2</sup> / Total Assets



Allowance for Loan Losses / Total Loans



Net Charge-Offs / Average Loans



(1) Nonperforming loans include nonaccrual loans, loans past due 90 days or more and still accruing interest and loans modified under troubled debt restructurings, as well as a SBA guaranteed loan at March 31, 2017 and December 31, 2016 and 2015 as to which RBB received a \$3.6 million payment in July 2017 pursuant to a SBA loan guaranty; nonperforming loans exclude PCI loans acquired in prior acquisitions

(2) Nonperforming assets include nonperforming loans (as defined in footnote 1 above) and other repossessed assets

# Deposit Portfolio as of March 31, 2017

- 👑 Growth across all deposit categories, both year-over-year and quarter-over-quarter
- 👑 Top 10 Deposit Relationships = \$270.6 million (21.7% of total deposits)
  - 4 of the Top 10 Relationships are with Directors and shareholders of the Company; \$87.1 million, or ~32% of Top 10 total
- 👑 Average Portfolio Life of 4.10 Years

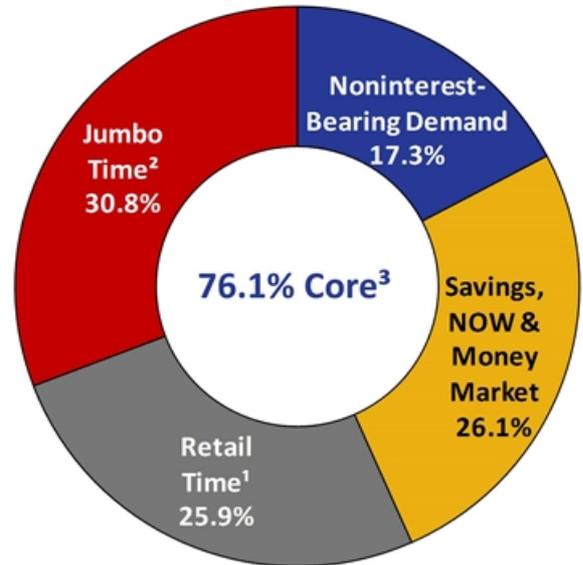
## For the Three Months Ended March 31, 2017:

	Avg. Balance (\$mm)	Weighted Avg. Rate
Noninterest-Bearing Demand	\$185.8	0.00%
NOW	\$19.1	0.24%
Savings	\$34.1	0.45%
Money Market	\$247.9	0.72%
Retail Time <sup>1</sup>	\$324.6	1.08%
Jumbo Time <sup>2</sup>	\$368.3	1.18%
<b>Total Deposits</b>	<b>\$1,179.9</b>	<b>0.95%</b>

- (1) Retail Time includes time deposits with balances less than \$250,000
- (2) Jumbo Time includes time deposits with balances of \$250,000 and greater
- (3) Reconciliation in Appendix on page 31

## Deposit Portfolio Composition

Total: \$1.25 billion

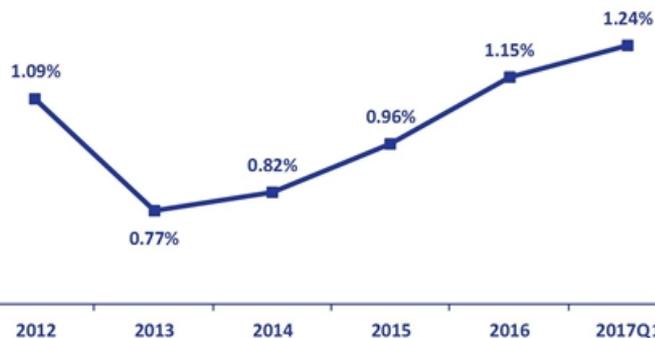


# Attractive Net Interest Spread

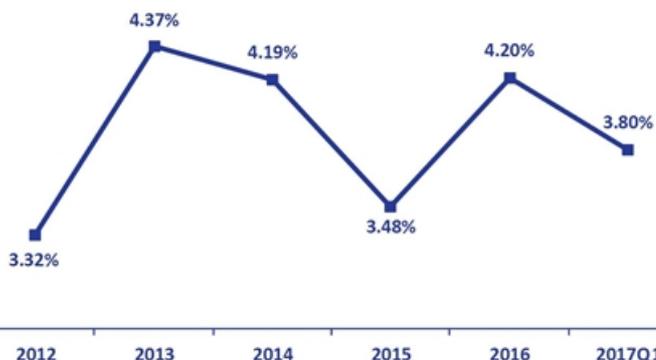
## Yield on Average Interest-Earning Assets



## Cost of Average Interest-Bearing Liabilities



## Net Interest Spread



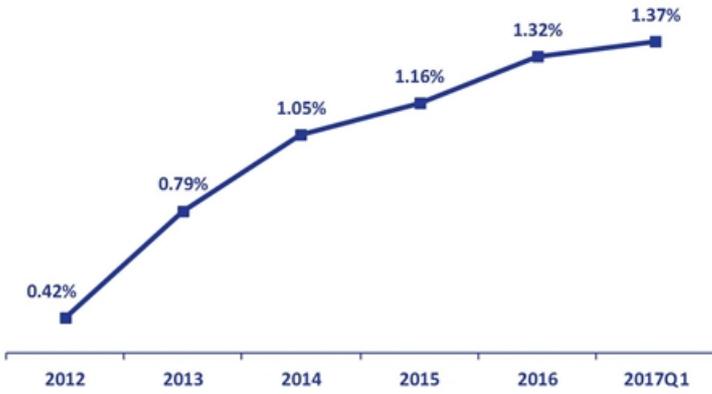
## Net Interest Margin (FTE)



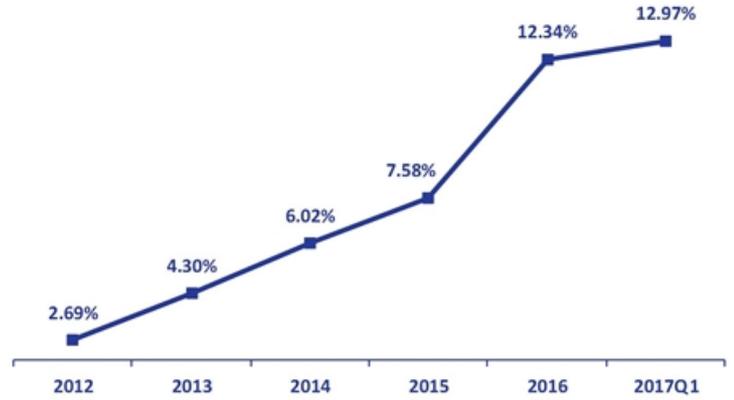
Note: 2017Q1 profitability metrics reflect annualized values for the quarter

# Outstanding Financial Performance

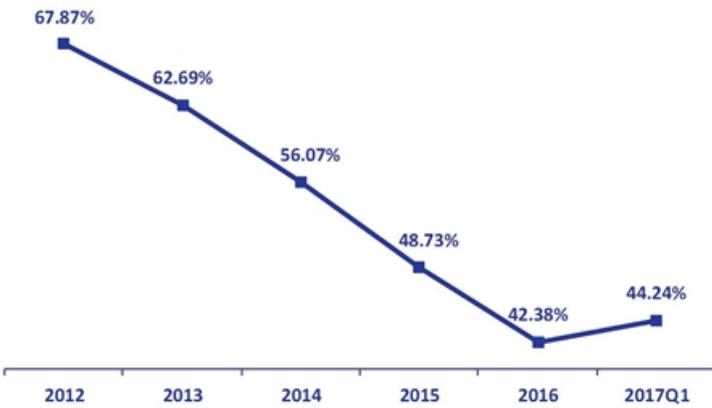
**Core Return on Average Assets<sup>1</sup>**



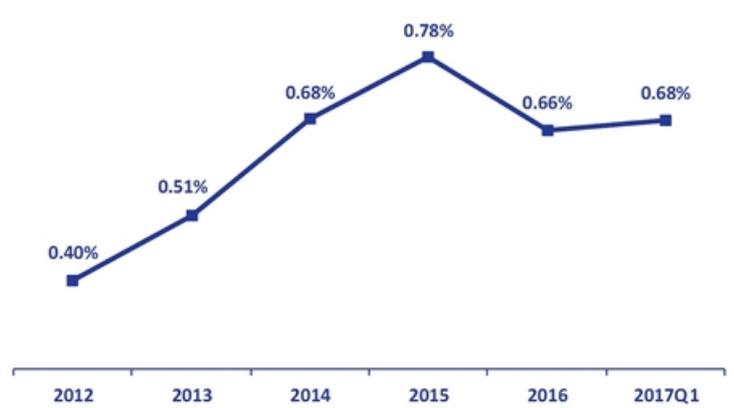
**Core Return on Average Tangible Common Equity<sup>1</sup>**



**Efficiency Ratio (FTE)**



**Noninterest Income / Average Assets**



Note: 2017Q1 profitability metrics reflect annualized values for the quarter

(1) Non-GAAP reconciliation in Appendix on page 30 for RBB's calculation of core, or "adjusted," earnings metrics

# Well-Diversified Revenue Streams

## 👑 Significant year-over-year noninterest income growth

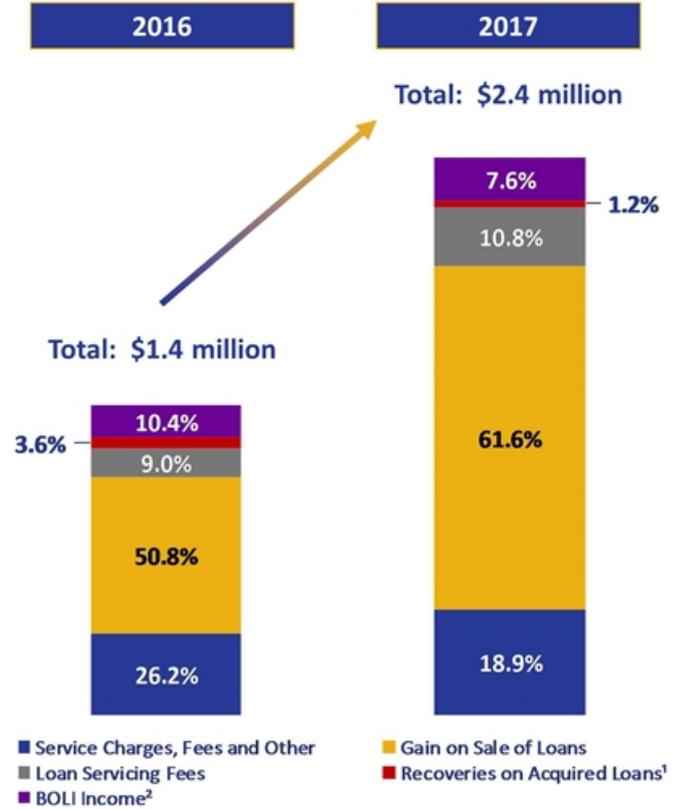
- Increase in customer base
- Higher amount of loans being serviced
- Net decrease in recoveries on acquired loans

## 👑 SFR and SBA product offerings have further diversified the Bank's revenue stream

(Dollars in thousands)	For the Three Months Ended March 31,		
	2016	2017	Change
<b>Noninterest Income:</b>			
Service Charges, Fees and Other	\$354	\$460	29.9%
Gain on Sale of Loans	686	1,497	118.2%
Loan Servicing Fees, Net Amortization	122	262	114.8%
Recoveries on Acquired Loans <sup>1</sup>	49	28	(42.9%)
BOLI Income <sup>2</sup>	140	185	32.1%
<b>Total Noninterest Income</b>	<b>\$1,351</b>	<b>\$2,432</b>	<b>80.0%</b>

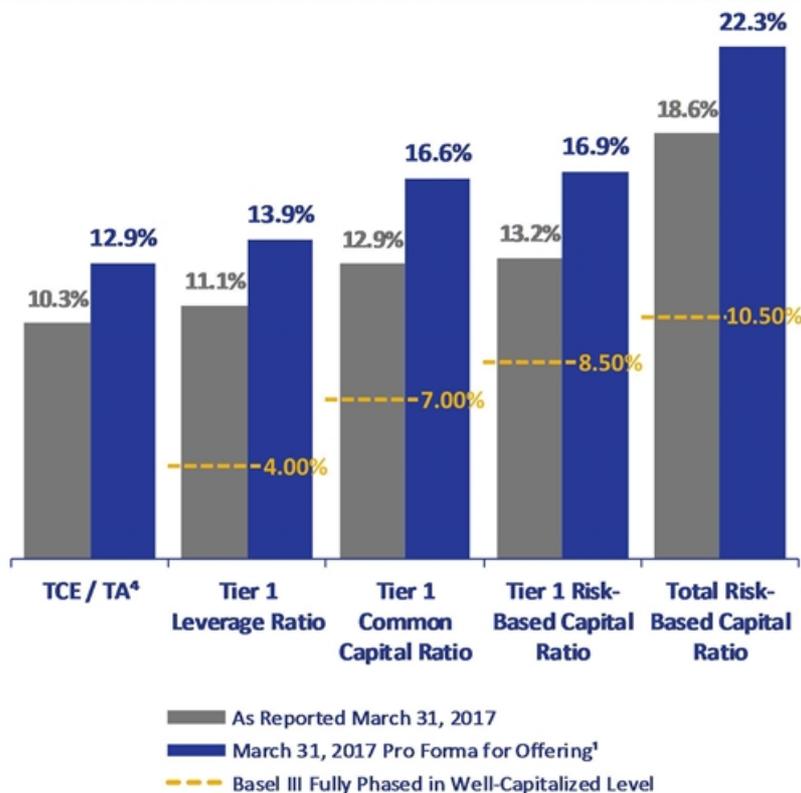
(1) Refers to loans acquired in business combinations  
 (2) Refers to the value of the increase in cash surrender of life insurance

## Noninterest Income for the Three Months Ended March 31,



# Strong Pro Forma Consolidated Capital Position

## Pro Forma Consolidated Capital Ratios



## Pro Forma Consolidated Capitalization Table

(Dollars in millions, except per share amounts)	As of March 31, 2017	
	Actual	Pro Forma <sup>1</sup>
<b>Long-Term Debt</b>		
Long-Term Debt <sup>2</sup>	\$49.4	\$49.4
Subordinated Debentures <sup>3</sup>	3.4	3.4
<b>Total Long-Term Debt</b>	<b>\$52.8</b>	<b>\$52.8</b>
<b>Shareholders' Equity</b>		
Common Stock	\$142.7	\$186.9
Additional Paid-in Capital	8.6	8.6
Retained Earnings	32.4	32.4
Accumulated Other Comprehensive Loss	(0.2)	(0.2)
<b>Total Shareholders' Equity</b>	<b>\$183.5</b>	<b>\$227.7</b>
<b>Total Capitalization</b>	<b>\$236.3</b>	<b>\$280.5</b>
<b>Common Shares Outstanding</b>	<b>12,827,803</b>	<b>14,935,559</b>
<b>Book Value Per Share</b>	<b>\$14.30</b>	<b>\$15.25</b>
<b>Tangible Book Value Per Share<sup>4</sup></b>	<b>\$11.84</b>	<b>\$13.13</b>
<b>Regulatory Capital</b>		
Tier 1 Common Capital	\$152.4	\$196.7
Tier 1 Risk-Based Capital	\$155.7	\$199.9
Total Risk-Based Capital	\$219.9	\$264.1
<b>Capital Ratios</b>		
Tangible Common Equity / Tangible Assets <sup>4</sup>	10.3%	12.9%
Tier 1 Leverage to Average Assets	11.1%	13.9%
Tier 1 Common Capital to Risk-Weighted Assets	12.9%	16.6%
Tier 1 Capital to Risk-Weighted Assets	13.2%	16.9%
Total Capital to Risk-Weighted Assets	18.6%	22.3%

- (1) Assumes gross proceeds of \$48.5 million (2,107,756 primary shares at \$23.00 per share), 6.0% underwriting spread, \$1.3 million additional expenses and 0% risk-weighting on net proceeds  
 (2) Consists of 6.50% fixed-to-floating rate subordinated notes which qualify as Tier 2 capital and which were issued in March 2016 and raised proceeds of \$49.4 million  
 (3) Consists of subordinated debentures issued by the companies RBB acquired to a statutory trust which then issued trust preferred securities to the public; amount shown reflects a discount of \$1.8 million to the aggregate principal balance of \$5.2 million as a result of purchase accounting adjustments  
 (4) Non-GAAP reconciliation in Appendix on page 29

# Investment Highlights

## **High-performing community bank with defined and proven strategy to grow both organically and through acquisitions**

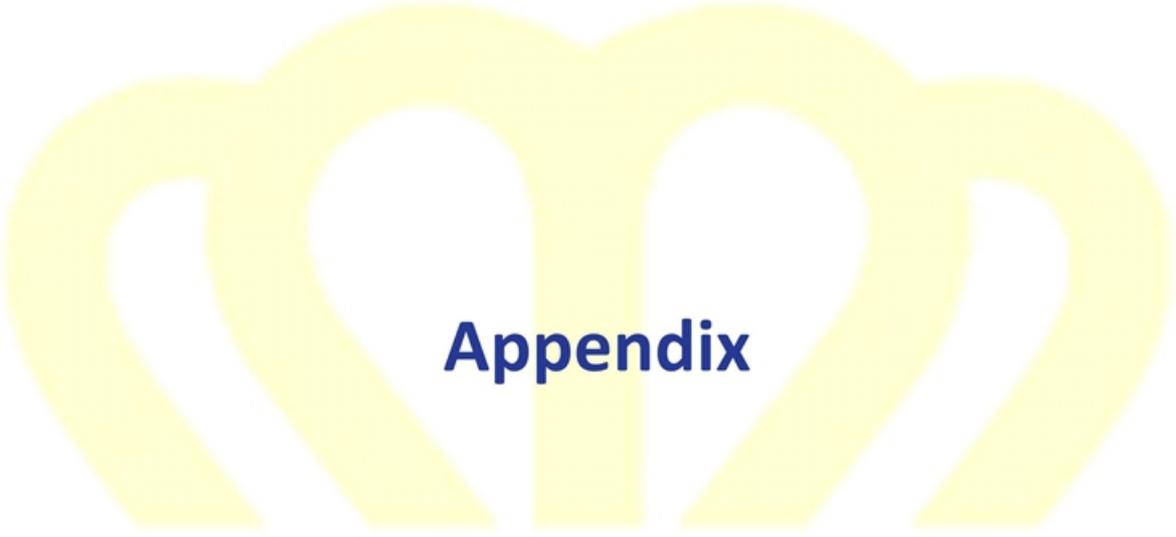
- High level of insider ownership and deposit concentration aligns interest with investors
- Experienced management team and Board of Directors with demonstrated industry knowledge, regulatory relationships, lending expertise and community involvement
- Niche markets with concentration on Asian Americans
  - Products structured to address the needs of underserved individuals and businesses within those markets
  - Significant opportunities for future acquisitions across the U.S.

## **Conservative risk profile with focused and diversified lending strategy and asset sensitive balance sheet**

- Sound asset quality from conservative credit culture and strict underwriting standards
- Asset sensitive balance sheet benefits strongly from rising interest rates

## **Track record of attractive profitability**

- Diversified revenue with four lending products spread across multiple industries, geographies, and demographics
- Substantial noninterest income growth
- Existing infrastructure supports bank growth



**Appendix**



## Recent Developments

Quarterly Earnings	Q2 2017 <sup>1</sup>	Q1 2017	Q2 2016	Comparison to Prior Quarters:
Net Income <sup>2</sup>	\$8.3 mm to \$8.6 mm	\$5.5 mm	\$5.2 mm	<ul style="list-style-type: none"> <li>• <u>Compared to Q1 2017:</u> <ul style="list-style-type: none"> <li>– Increased noninterest income</li> <li>– Decreased noninterest expense</li> </ul> </li> <li>• <u>Compared to Q2 2016:</u> <ul style="list-style-type: none"> <li>– Increase in SBA loan sales (~\$23.1 mm in Q2 2017 vs. \$7.5 mm in Q2 2016)</li> <li>– Decrease in SFR loan sales (~\$37.7 mm in Q2 2017 vs. \$70.2 mm in Q2 2016)</li> <li>– Increased service charges</li> <li>– Decreased expenses associated with TomatoBank merger</li> </ul> </li> </ul>
Basic EPS	\$0.67	\$0.43	\$0.40	
Diluted EPS	\$0.62	\$0.40	\$0.38	

Balance Sheet Position	2017	2016		Increase as of Q2 2017 Result of:
	June 30 <sup>1</sup>	December 31	June 30	
Total Assets	~\$1.5 bn	\$1.4 bn	\$1.4 bn	
Loans, Net Unearned Income	~\$1.2 bn	\$1.1 bn	\$1.2 bn	Normal loan growth
Mortgage Loans HFS	~\$83.3 mm	\$44.3 mm	\$46.5 mm	Higher originations of SFR loans HFS
Securities	~\$46.4 mm	\$45.5 mm	\$36.3 mm	Normal investment activity
Total Deposits	~\$1.3 bn	\$1.2 bn	\$1.2 bn	Increases in all deposit types
Noninterest-Bearing Deposits	~\$215.7 mm	\$174.3 mm	\$155.2 mm	Marketing efforts by branches/branch management
Borrowings	~\$52.8 mm	\$52.7 mm	\$52.6 mm	
Shareholders' Equity	~\$192.5 mm	\$181.6 mm	\$170.5 mm	

(1) Estimated amounts per RBB management

(2) Q2 2017 estimated net income includes an ~\$4.2 million (after-tax effect of ~\$2.5 million) recapture of a provision for loan losses, reflecting both the receipt of a guaranteed payment on a previously charged-off SBA 7A guaranteed loan of \$629,000 in May 2017 and the receipt of \$3.6 million in July 2017 pursuant to a SBA loan guaranty that RBB previously fully provided for in the allowance for loan losses; excluding these payments, net income for Q2 2017 is estimated to range between \$5.9 million and \$6.2 million



RBB BANCORP  
皇佳商業金控

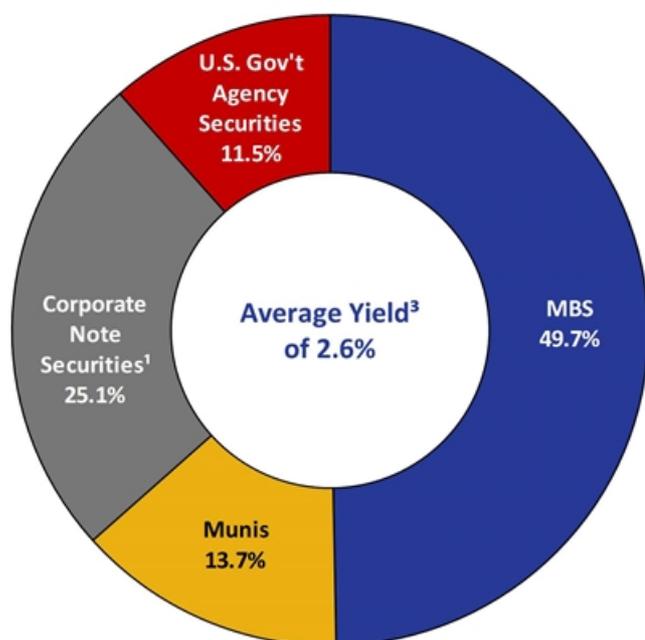
# Board of Directors

<b>Yee Phong (Alan) Thian</b> <i>Chairman of the Board</i>	<ul style="list-style-type: none"> <li>Chairman, President and CEO of the Company and the Bank since the Bank began operations in 2008</li> </ul>
<b>Peter M. Chang</b>	<ul style="list-style-type: none"> <li>President of Yao Yang Enterprises LLC, which purchases and exports waste paper</li> </ul>
<b>Wendell Chen</b>	<ul style="list-style-type: none"> <li>CEO of US Development LLC, a real estate development firm, since 2015</li> <li>CEO and Managing Partner of Vanetti, Inc. from 2006 to 2015</li> </ul>
<b>Pei-Chin Huang</b>	<ul style="list-style-type: none"> <li>Co-founder and President of Trendware International Inc., a Torrance-based manufacturer of computer networking equipment</li> </ul>
<b>James W. Kao, Ph.D.</b>	<ul style="list-style-type: none"> <li>Long and distinguished career at Philip Morris, USA in the research and development department</li> </ul>
<b>Ruey Chyr Kao, MD</b>	<ul style="list-style-type: none"> <li>Retired in 2002 after 30 years as an obstetrician-gynecologist</li> <li>Real estate developer and investor; ownership of six hotels for the past 15 years</li> </ul>
<b>Chie-Min (Christopher) Koo</b>	<ul style="list-style-type: none"> <li>President and Founder of Christopher Koo Accountancy, an accounting and tax service in the City of Industry</li> </ul>
<b>Christopher Lin, Ph.D.</b>	<ul style="list-style-type: none"> <li>President and Chairman of three separate specialty real estate firms: Forte Resources, Inc., Sonnycal Development Company and Linkage Financial Group, Inc.</li> </ul>
<b>Feng Lin</b>	<ul style="list-style-type: none"> <li>President and CFO of Arche Investments, LLC, a real estate development firm</li> <li>Regional Director of Harmony Bioscience Inc.</li> </ul>
<b>Ko-Yen Lin</b>	<ul style="list-style-type: none"> <li>Real estate investor who previously served as a Commissioner of Overseas Affairs for the Government of Taiwan</li> <li>Director of United National Bank from 1982 to 1985 and General Bank from 1986 to 2003</li> <li>Senior Advisory Board member of Cathay Bank from 2003 to 2007</li> </ul>
<b>Paul Lin</b>	<ul style="list-style-type: none"> <li>Founder and CEO of Dill Spot, LLC</li> <li>Named one of Inc. Magazine's Top 10 Asian Entrepreneurs in 2010</li> </ul>
<b>Fui Ming Thian</b>	<ul style="list-style-type: none"> <li>Worked in the real estate management business for over 30 years</li> <li>Responsible for operating and accounting for multiple apartment complexes</li> </ul>

# Investment Portfolio Composition as of March 31, 2017

**Total Investment Securities: \$45.4 million**

3% of Total Assets



## Investment Portfolio Composition

	Book Value <sup>2</sup> (\$mm)	Weighted Average Yield <sup>3</sup>
<b>Securities, Available For Sale</b>		
U.S. Government Agency Securities	\$5.2	2.1%
Corporate Note Securities <sup>1</sup>	11.4	3.5%
MBS - Gov. Sponsored Agencies	22.6	1.9%
<b>Total AFS Securities</b>	<b>\$39.2</b>	<b>2.4%</b>
<b>Securities, Held to Maturity</b>		
Taxable Municipal Securities	\$5.3	4.2%
Tax-Exempt Municipal Securities	0.9	3.0%
<b>Total HTM Securities</b>	<b>\$6.2</b>	<b>4.1%</b>
<b>Total Securities</b>	<b>\$45.4</b>	<b>2.6%</b>

## Investment Portfolio Credit Ratings

(Dollars in millions)	Amort. Cost	Est. Fair Value	Average Credit Rating					Not Rated
			AAA	AA+/-	A+/-	BBB+/-	< BBB-	
<b>Available for Sale</b>								
U.S. Gov't Agencies	\$5.3	\$5.2	-	\$5.2	-	-	-	-
Corporate Notes <sup>1</sup>	11.3	11.4	-	-	\$3.1	\$8.2	-	-
MBS - GSEs	22.8	22.6	-	22.6	-	-	-	-
<b>Total AFS Securities</b>	<b>\$39.5</b>	<b>\$39.2</b>	-	<b>\$27.8</b>	<b>\$3.1</b>	<b>\$8.2</b>	-	-
<b>Held to Maturity</b>								
Taxable Munis	\$5.3	\$5.6	\$2.4	\$3.2	-	-	-	-
Tax-Exempt Munis	0.9	0.9	0.9	-	-	-	-	-
<b>Total HTM Securities</b>	<b>\$6.2</b>	<b>\$6.5</b>	<b>\$3.3</b>	<b>\$3.2</b>	-	-	-	-
<b>Total Securities</b>	<b>\$45.7</b>	<b>\$45.7</b>	<b>\$3.3</b>	<b>\$31.0</b>	<b>\$3.1</b>	<b>\$8.2</b>	-	-

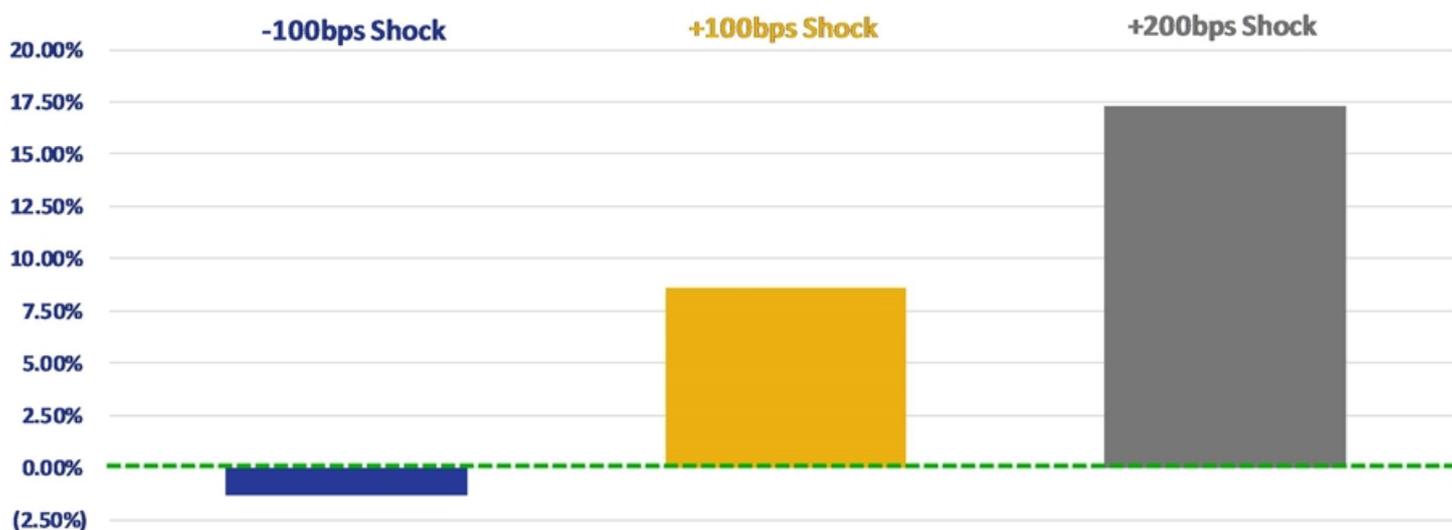
(1) Comprised of corporate note securities and financial institution subordinated debentures

(2) Book value for AFS securities is equal to fair market value; book value for HTM securities is equal to amortized cost

(3) Annualized for the three months ended March 31, 2017

# Interest Rate Risk Analysis

## % Change in Net Interest Income<sup>1</sup>



Scenario	Net Interest Income							
	March 31, 2017		December 31, 2016		December 31, 2015		December 31, 2014	
	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change
-100bps Shock	(\$14)	(1.30%)	(\$650)	(1.30%)	(\$362)	(1.00%)	\$736	2.20%
+100bps Shock	\$605	8.60%	\$315	6.60%	\$2,927	8.10%	\$1,664	5.00%
+200bps Shock	\$1,198	17.30%	\$7,813	15.60%	\$6,348	17.60%	\$5,024	15.00%

(1) Assumes March 31, 2017 reported financial information

# Non-GAAP Reconciliation: Tangible Common Equity and Tangible Assets

Some of the financial measures included in this presentation are not measures of financial performance recognized by GAAP. These non-GAAP financial measures include "tangible common equity to tangible assets," "tangible book value per share," and "return on average tangible common equity." Our management uses these non-GAAP financial measures in its analysis of our performance. The following table reconciles shareholders' equity (on a GAAP basis) to tangible common equity and total assets (on a GAAP basis) to tangible assets, calculates our tangible book value per share, and reconciles return on average tangible common equity to its most comparable GAAP measure:

	As of and for the Year Ended December 31,					As of and for the Three Months Ended March 31,	
	2012	2013	2014	2015	2016	2016	2017
<i>(Dollars in thousands, except per share data)</i>							
<b>Tangible Common Equity:</b>							
Total Shareholders' Equity	\$108,113	\$137,992	\$151,981	\$163,645	\$181,585	\$166,973	\$183,496
<b>Adjustments</b>							
Goodwill	(789)	(4,001)	(4,001)	(4,001)	(29,940)	(29,940)	(29,940)
Core Deposit Intangible	-	(714)	(582)	(466)	(1,793)	(2,104)	(1,699)
<b>Tangible Common Equity</b>	<b>\$107,324</b>	<b>\$133,277</b>	<b>\$147,398</b>	<b>\$159,178</b>	<b>\$149,852</b>	<b>\$134,929</b>	<b>\$151,857</b>
<b>Tangible Assets:</b>							
Total Assets - GAAP	576,484	723,410	925,891	1,023,084	1,395,551	1,448,573	1,505,748
<b>Adjustments</b>							
Goodwill	(789)	(4,001)	(4,001)	(4,001)	(29,940)	(29,940)	(29,940)
Core Deposit Intangible	-	(714)	(582)	(466)	(1,793)	(2,104)	(1,699)
<b>Tangible Assets</b>	<b>\$575,695</b>	<b>\$718,695</b>	<b>\$921,308</b>	<b>\$1,018,617</b>	<b>\$1,363,818</b>	<b>\$1,416,529</b>	<b>\$1,474,109</b>
Common Shares Outstanding	10,455,135	12,547,201	12,720,659	12,770,571	12,827,803	12,770,571	12,827,803
<b>Tangible Common Equity to Tangible Assets Ratio</b>	<b>18.64%</b>	<b>18.54%</b>	<b>16.00%</b>	<b>15.63%</b>	<b>10.99%</b>	<b>9.53%</b>	<b>10.30%</b>
<b>Tangible Book Value Per Share</b>	<b>\$10.27</b>	<b>\$10.62</b>	<b>\$11.59</b>	<b>\$12.46</b>	<b>\$11.68</b>	<b>\$10.57</b>	<b>\$11.84</b>
<b>Average Tangible Common Equity:</b>							
Average Shareholders' Equity	\$90,872	\$124,103	\$145,781	\$157,615	\$172,140	\$166,410	\$183,666
<b>Adjustments</b>							
Goodwill	(789)	(2,804)	(4,001)	(4,001)	(25,167)	(15,158)	(29,940)
Core Deposit Intangible	-	(479)	(649)	(526)	(1,779)	(1,236)	(1,755)
<b>Average Tangible Common Equity</b>	<b>\$90,083</b>	<b>\$120,820</b>	<b>\$141,131</b>	<b>\$153,088</b>	<b>\$145,194</b>	<b>\$150,016</b>	<b>\$151,971</b>
Net Income Available to Common Shareholders	\$4,046	\$7,004	\$10,428	\$12,973	\$19,079	\$2,840	\$5,493
<b>Return on Average Tangible Common Equity</b>	<b>4.49%</b>	<b>5.80%</b>	<b>7.39%</b>	<b>8.47%</b>	<b>13.14%</b>	<b>7.61%</b>	<b>14.66%</b>

## Non-GAAP Reconciliation (continued): Adjusted Earnings Metrics

Some of the financial measures included in this presentation are not measures of financial performance recognized by GAAP. These non-GAAP financial measures include "adjusted earnings," "adjusted diluted earnings per share," "adjusted return on average assets," and "adjusted return on average tangible common equity." Management uses the measure adjusted earnings to assess the performance of our core business and the strength of our capital position. We believe that this non-GAAP financial measure provides meaningful additional information about us to assist investors in evaluating our operating results. This non-GAAP financial measure should not be considered a substitute for operating results determined in accordance with GAAP and may not be comparable to other similarly titled measures used by other companies. The following table reconciles adjusted earnings, adjusted diluted earnings per share, adjusted return on average assets and adjusted return on average tangible common equity to their most comparable GAAP measures:

	As of and for the Year Ended December 31,					As of and for the Three Months Ended March 31,	
	2012	2013	2014	2015	2016	2016	2017
<b>Income Before Taxes - GAAP</b>	<b>\$7,041</b>	<b>\$12,314</b>	<b>\$17,565</b>	<b>\$21,969</b>	<b>\$32,568</b>	<b>\$4,706</b>	<b>\$9,368</b>
<b>Adjustments to Interest Income</b>							
Accretion of Purchase Discounts	(1,899)	(3,367)	(2,490)	(1,081)	(7,501)	(714)	(1,078)
Provision for Loan Losses	-	-	-	-	3,793	500	-
<b>Adjustments to Noninterest Income</b>							
Gain on Sale of OREO	(761)	(460)	(493)	(1,218)	-	-	-
Gain on Sale of Investment Securities, Net	(162)	(179)	(268)	(78)	(19)	-	-
Bank Enterprise Award Grant	-	(415)	-	-	-	-	-
Bargain Purchase Gain	-	-	-	-	-	-	-
<b>Adjustments to Other Expenses</b>							
Integration and Acquisition Expenses	-	815	-	75	1,746	762	-
<b>Total Adjustments to Income</b>	<b>(\$2,822)</b>	<b>(\$3,606)</b>	<b>(\$3,251)</b>	<b>(\$2,302)</b>	<b>(\$1,981)</b>	<b>\$548</b>	<b>(\$1,078)</b>
Adjusted Earnings Pre-Tax	\$4,219	\$8,708	\$14,314	\$19,667	\$30,587	\$5,254	\$8,290
Adjusted Taxes	1,794	3,518	5,816	8,063	12,663	2,083	3,429
<b>Adjusted Earnings - non-GAAP</b>	<b>\$2,425</b>	<b>\$5,190</b>	<b>\$8,498</b>	<b>\$11,604</b>	<b>\$17,924</b>	<b>\$3,171</b>	<b>\$4,861</b>
<b>Adjusted Diluted Earnings Per Share</b>	<b>\$0.27</b>	<b>\$0.44</b>	<b>\$0.65</b>	<b>\$0.86</b>	<b>\$1.31</b>	<b>\$0.23</b>	<b>\$0.35</b>
Weighted Average Diluted Common Shares Outstanding	8,937,413	11,874,808	13,170,685	13,552,682	13,695,900	13,669,857	13,725,721
Average Assets	\$575,694	\$658,515	\$809,784	\$1,002,422	\$1,357,234	\$1,202,197	\$1,437,401
<b>Adjusted Return on Average Assets</b>	<b>0.42%</b>	<b>0.79%</b>	<b>1.05%</b>	<b>1.16%</b>	<b>1.32%</b>	<b>1.06%</b>	<b>1.37%</b>
Average Tangible Common Equity	\$90,083	\$120,820	\$141,131	\$153,088	\$145,194	\$150,016	\$151,971
<b>Adjusted Return on Average Tangible Common Equity</b>	<b>2.69%</b>	<b>4.30%</b>	<b>6.02%</b>	<b>7.58%</b>	<b>12.34%</b>	<b>8.50%</b>	<b>12.97%</b>

# Regulatory Reporting to Financial Statements: Adjusted Core Deposits

Some of the financial measures included in this prospectus differ from those reported on the FRB Y-9(c) report. These financial measures include "core deposits to total deposits." Our management uses this financial measure in its analysis of our performance. The Bank measures core deposits by reviewing all relationships over \$250,000 on a quarterly basis. After discussions with our regulators on the proper way to measure core deposits, we now track all deposit relationships over \$250,000 on a quarterly basis and consider a relationship to be core if there are any three or more of the following: (i) relationships with us (as a director or shareholder); (ii) deposits within our market area; (iii) additional non-deposit services with us; (iv) electronic banking services with us; (v) active demand deposit account with us; (vi) deposits at market interest rates; and (vii) longevity of the relationship with us. We consider all deposit relationships under \$250,000 as a core relationship except for time deposits originated through an internet service. This differs from the traditional definition of core deposits which is demand and savings deposits plus time deposits less than \$250,000. As many of our customers have more than \$250,000 on deposit with us, we believe that using this method reflects a more accurate assessment of our deposit base. The following table reconciles the adjusted core deposit to total deposits:

(Dollars in thousands)	As of and for the Year Ended December 31,					As of and for the Three Months Ended March 31,	
	2012	2013	2014	2015	2016	2016	2017
<b>Core Deposits<sup>1</sup></b>	<b>\$315,943</b>	<b>\$422,252</b>	<b>\$507,376</b>	<b>\$567,980</b>	<b>\$781,940</b>	<b>\$852,519</b>	<b>\$864,132</b>
<b>Adjustments to Core Deposits</b>							
Time Deposits > \$250,000 Considered as Core Deposits <sup>2</sup>	82,373	118,756	115,572	174,038	325,453	236,780	364,364
Less: Internet and Other Deposit Originator Deposits < \$250,000 Considered Non-Core <sup>3</sup>	-	-	(44,562)	(21,418)	(30,971)	(39,058)	(48,810)
Less: Other Deposits Not Considered Core <sup>4</sup>	-	-	-	(70,759)	(171,800)	(43,813)	(229,678)
<b>Adjusted Core Deposits</b>	<b>\$398,316</b>	<b>\$541,008</b>	<b>\$578,386</b>	<b>\$649,841</b>	<b>\$904,622</b>	<b>\$1,006,428</b>	<b>\$950,008</b>
Total Deposits	442,678	574,079	767,365	853,417	1,152,763	1,231,287	1,248,257
Adjusted Core Deposits to Total Deposits Ratio	89.98%	94.24%	75.37%	76.15%	78.47%	81.74%	76.11%

(1) All demand and savings deposits of any amount plus time deposits less than \$250,000

(2) Time deposits to core customers over \$250,000 as defined in the lead-in to the table above

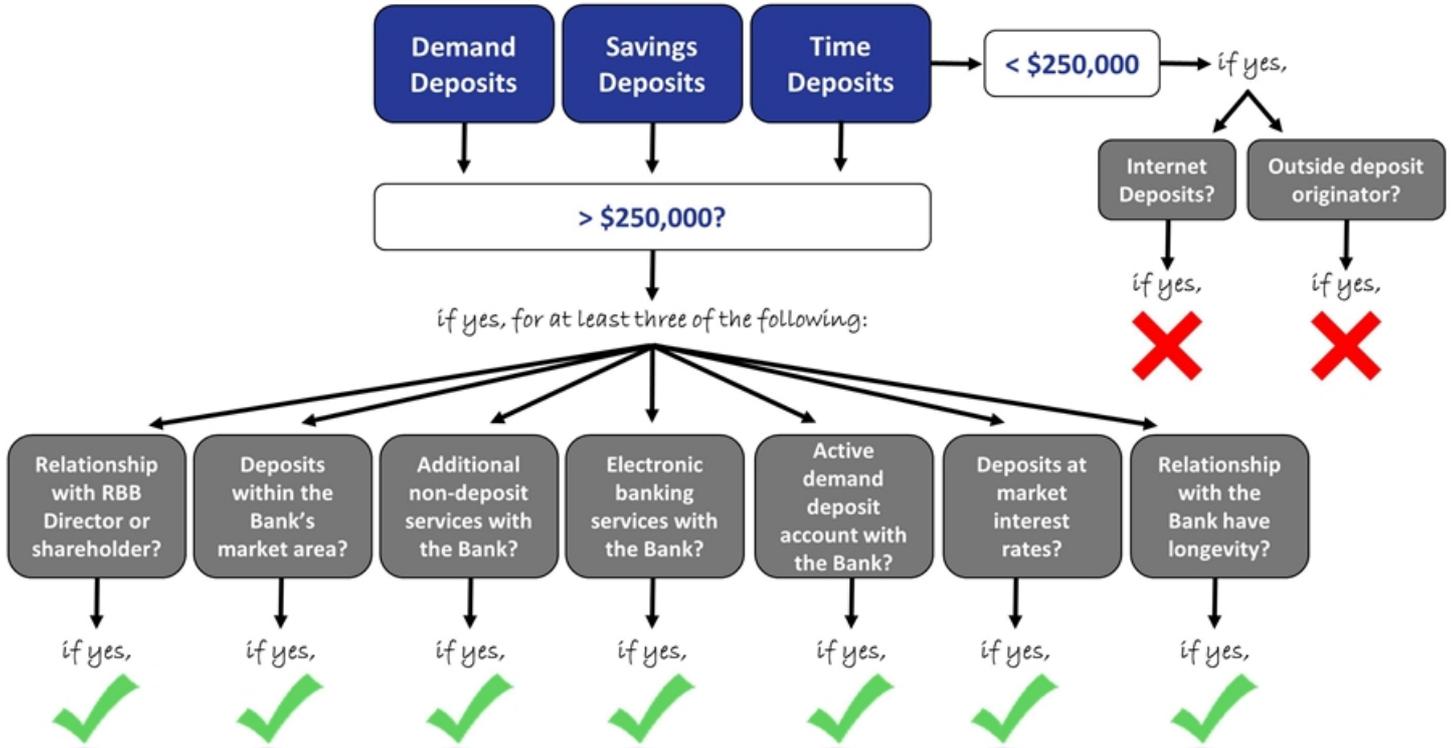
(3) Comprised of internet and outside deposit originator time deposits less than \$250,000 which are not considered to be core deposits

(4) Comprised of demand and savings deposits in relationships over \$250,000 which are considered non-core deposits because they do not satisfy the definition of core deposits set forth in the lead-in to the table above

# How We Measure Core Deposits

👑 RBB reviews all deposits over \$250K on a quarterly basis

👑 Core deposits are traditionally defined as all deposits less time deposits greater than \$250K →  
The Bank measures core deposits as:



Source: "Study on Core Deposits and Brokered Deposits, Submitted to Congress pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act, FDIC, July 8, 2011": <https://www.fdic.gov/regulations/reform/coredeposit-study.pdf>