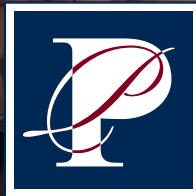




A YEAR OF
PERFORMANCE
AND
RESILIENCE



PACIFIC PREMIER BANCORP, INC.

2020 ANNUAL REPORT

PACIFIC PREMIER BANK

A continued story of growth.

Founded in 1983, Pacific Premier Bank® is headquartered in Irvine, California, serving businesses and individuals throughout the United States. With approximately \$20 billion in total assets,¹ we're one of the strongest-performing and fastest-growing banks in the nation.

More than 35 years of steady growth.

1983:
Pacific Premier Bank (Originally Life Bank) was founded

2000:
CEO Steve Gardner and new management team hired to transform the Bank

2002:
Officially changed name to Pacific Premier Bank

2011–12:
Acquired Canyon National Bank
Acquired Palm Desert National Bank

2013:
Acquired First Associations Bank
Acquired San Diego Trust Bank

2014:
Acquired Infinity Franchise Holdings
Acquired Independence Bank

2016:
Acquired Security California Bancorp

2017:
Acquired Heritage Oaks Bancorp
Acquired Plaza Bancorp

2018:
Acquired Grandpoint Capital, Inc.

2020:
Acquired Opus Bank. Total assets grew to \$20 billion¹

Our performance and resilience have helped us earn high placements in key industry rankings.



— Pacific Premier Bank ranked as one of America's Best Banks by Forbes (2019–2021)²

— 5-Star Rating from BauerFinancial, recommended for 60 consecutive quarters

¹ Pacific Premier Bancorp, Inc. approximate total assets as of 12/31/2020.

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Cover: Mural artwork by: Mike Norice "Evolution of Our Land." Used with permission.



PACIFIC PREMIER
BANCORP, INC.

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Some of the images used in this annual report were created prior to the COVID-19 pandemic and therefore do not include people in face coverings or practicing social distancing. Pacific Premier adheres to guidance from the Centers for Disease Control and Prevention (CDC) and local health authorities to help prevent the spread of COVID-19.

To Our Shareholders:

Those who have followed Pacific Premier over the years are aware that our culture is embodied in our Success Attributes: Achieve, Communicate, Improve, Integrity, and Urgency. These principles have been the drivers of our performance and have helped us build one of the strongest commercial banks in the United States. We drew upon these principles regularly in 2020 to help us navigate the COVID-19 pandemic and the social unrest experienced across much of our nation. The Pacific Premier team consistently found ways to deliver for our clients, communities, employees, and shareholders throughout 2020.

As the pandemic began to unfold, we implemented strategies to protect our clients, employees, and our franchise. Our Board of Directors played an active role in planning and deploying the organization's pandemic response. As described in greater detail below, our timely actions enabled us to effectively serve the interests of all our stakeholders, while maintaining a distinct focus on prudent credit administration, disciplined capital management, and sustainable long-term shareholder value.

We Were There for Our Clients.

We were there for our clients during prior periods of economic uncertainty, and we were there again for our clients throughout the pandemic. Despite the challenges we faced during 2020, we continued to provide exceptional client service with minimal disruption. Our team worked quickly and tirelessly to develop and implement a robust loan modification program that enabled our clients to manage through the challenges posed by the pandemic, while balancing our commitment to prudent credit administration. As of June 30, 2020, we had over \$2.2 billion in loans modified through this program. Over the ensuing months, our team worked with our clients to significantly reduce the amount of modified loans to \$79.5 million, as of December 31, 2020. In addition, we helped approximately 3,800 clients access over \$1.1 billion in funding through the Paycheck Protection Program (PPP). In July 2020, we sold our PPP loan portfolio to a third party, well-suited to service these types of loans and help our clients navigate the

PPP loan forgiveness program. Through these initiatives, we learned a lot about the resiliency of the businesses we serve and our institution's ability to adapt to a rapidly changing environment while maintaining an unwavering commitment to our clients.

We Were There for Our Team.

In the early days of the pandemic, we quickly activated our Business Continuity Program and Pandemic Preparedness Plan. We modified our operations so our branches could remain open while keeping our employees and clients safe, including implementation of the CDC's recommended safety protocols. We also transitioned approximately 75% of our employees to work remotely in a matter of days. As we plan and prepare to return our employees to the office, we have invested in our work environment and modified our processes to help mitigate the risk of exposure and transmission. We worked with our team leaders to develop plans and accommodations for employees who needed to care for sick family members, who had children at home, or who otherwise were dealing with significant personal disruptions as a result of the pandemic. We paid for and made available rapid COVID-19 tests for all employees and their partners, and offered up to 80 hours of pay to employees with COVID-19 related health issues. At the end of the year, we paid a special bonus to all of our employees, other than senior executive managers, in the amount of \$2.4 million in recognition of the significant challenges they faced and overcame during 2020.

"We have a long-standing record of investing our time and capital to help strengthen our communities and support organizations and initiatives that foster diversity and economic inclusion."

We Were There for the Diverse Communities We Serve.

The social unrest our nation experienced throughout much of 2020 reinforced and deepened our commitment to the diverse communities we serve. We have a long-standing record of investing our time and capital to help strengthen our communities and support organizations and initiatives that foster diversity and economic inclusion. In addition to enhancing our support for these organizations and initiatives, we have also reviewed our organization's approach and processes to help identify our strengths and shortcomings in terms of diversity, equity, and inclusion. This has led us to refine and enhance how we invest in developing and maintaining an equitable and diverse workforce. We are also making additional investments in organizations and initiatives that support inclusion in our communities.

We Delivered for Our Shareholders.

When I prepared last year's letter to our shareholders, the COVID-19 pandemic was just beginning. Like the rest of the world, at that time we had no idea how disruptive this public health crisis would be. However, we felt confident that our consistent, long-term emphasis on prudent risk management—and the strong capital, liquidity, and asset quality that results from our conservative operating approach—would position us well to manage through the pandemic. Through the thoughtful execution of these practices, we delivered for our clients, employees, and shareholders throughout the year.

Despite the significant external challenges we faced, our strong performance in 2020 allowed us to continue generating returns consistent with our track record as a high-performing institution while maintaining exceptional asset quality and low credit losses. As a result, we were able to return \$80 million of capital to our shareholders in 2020 through our quarterly cash dividend.

Notwithstanding the challenges described above, last year we also successfully completed our acquisition of Opus Bank—the largest transaction in our history—and efficiently executed on our integration plans. In a little over four months, we completed the system conversion, branch consolidations, and staffing adjustments that allowed us to begin realizing the synergies from this transaction. To date, we have exceeded our projections for expense savings, which has made this combination even more additive to our earnings power than initially anticipated.

The Opus Bank acquisition deepened our presence throughout the West Coast and enabled us to enter the Seattle, Washington market in a meaningful way with more than \$1 billion in deposits, while also expanding our footprint in Arizona and Oregon. All of these markets are some of the most dynamic economies in the United States. The Opus acquisition and the resulting additions of our Pacific Premier Trust and Commerce Escrow divisions added operational scale, increased our efficiencies, and further diversified our revenue and low-cost funding sources. We believe this acquisition has positioned us well to take advantage of growth opportunities in the years ahead.

We Are Focused on Continuous Improvement and Corporate Responsibility.

One of our Success Attributes is our focus on continuous improvement. We constantly seek opportunities to bolster our organization's capabilities by enhancing our banking talent and leadership team, improving our processes and controls, and continuing to leverage technology as a key differentiator to meet the complex needs of our commercial banking clients.

Our commitment to continuous improvement extends to our conviction that responsible corporate stewardship is critical to the long-term health and success of our franchise. We strive to conduct business in a manner that promotes the fair and just treatment of all individuals, and to help reduce our potential impact on the environment. With each passing year, we have devoted more resources to environmental, social, and governance (ESG) initiatives. This year, we took another step forward by creating and filling a position for our first ever Director of ESG and Corporate Responsibility, who is responsible for coordinating the development and execution of our ESG strategic initiatives. We are proud of our accomplishments in 2020 and look forward to 2021 being another meaningful year of growth and improvement.

Over the past three years, we have nearly tripled in size. Yet Pacific Premier's foundation has not changed. We believe our culture of risk management and disciplined growth, led by a talented management team allows us to execute at the highest level. We remain committed to building long-term, sustainable value for our shareholders while further improving every aspect of our organization to positively impact all of our stakeholders.

In closing, on behalf of our Board of Directors, I want to express our deep appreciation for the extraordinary efforts of our entire team through an unprecedented time. Your hard work, commitment, and talent are truly what makes Pacific Premier one of the strongest and best-performing commercial banks in the United States. I also want to express our deep appreciation for our clients, our shareholders, and the communities we serve. Without your support, we would not have been able to navigate 2020 as successfully as we did. We were there for our stakeholders in 2020, and our stakeholders were there for us. Thank you.



STEVEN R. GARDNER

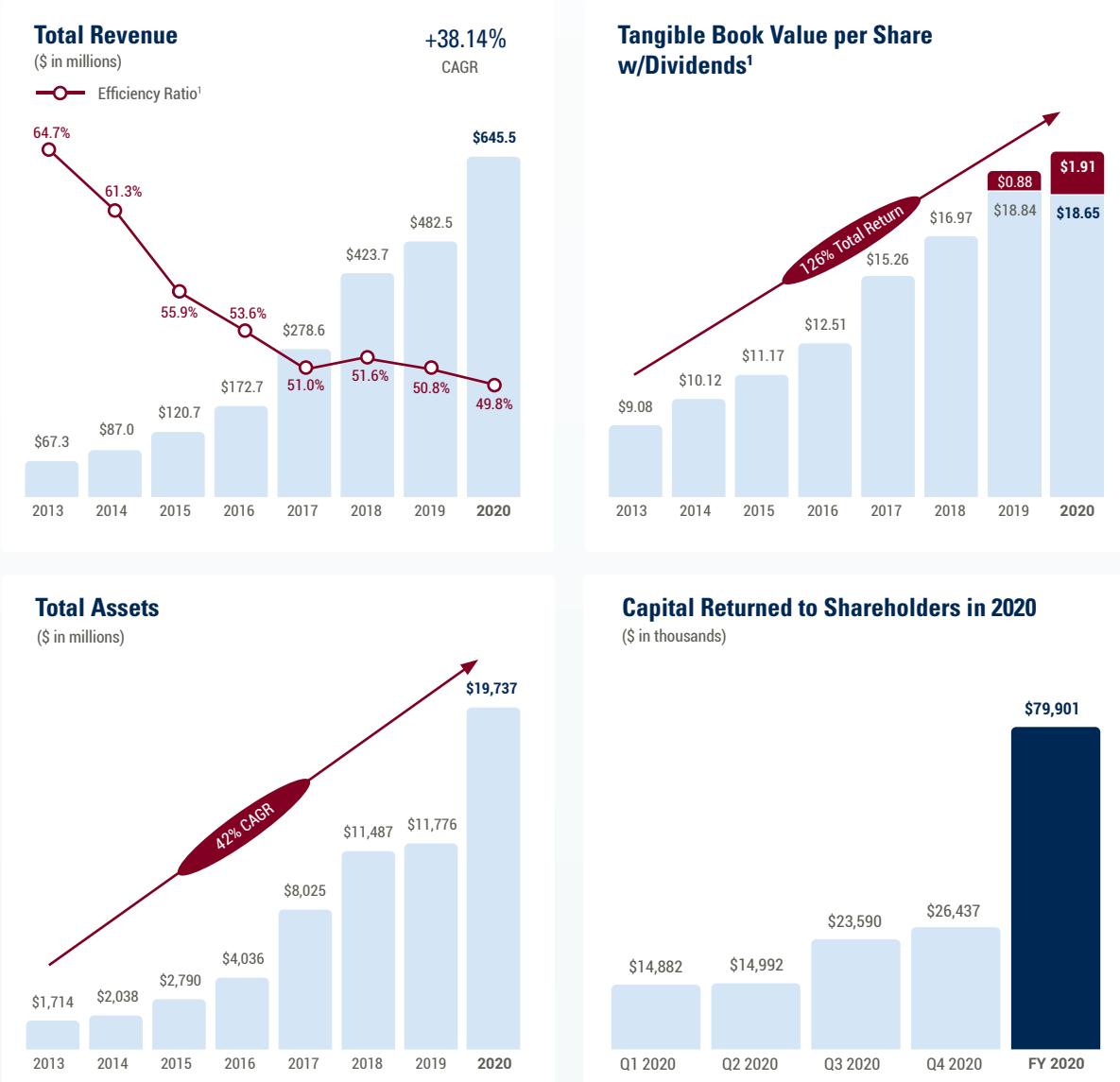
Chairman, President and Chief Executive Officer



"We remain committed to building long-term, sustainable value for our shareholders while further improving every aspect of our organization to positively impact all of our stakeholders."

Consistently delivering high-performance.

Despite the challenges of 2020, Pacific Premier generated \$646 million in total revenue—a 34% increase over the prior year—driven by the successful execution of our long-term growth strategy and focus on efficiency. Shareholder value, represented by tangible book value per share plus dividends paid, has increased by 126% since 2013, and during 2020 we returned \$80 million in capital to shareholders through quarterly cash dividends while prudently managing capital levels during the COVID-19 pandemic.



¹A reconciliation of the non-GAAP measures of tangible book value per share and efficiency ratio derived from GAAP measures are set forth in the "Non-GAAP Reconciliation" section included herein.



ACHIEVE



COMMUNICATE

SUCCESS ATTRIBUTES



IMPROVE



URGENCY



INTEGRITY

A culture focused on success.

The Success Attributes we live by.

Our Success Attributes are the principles that reflect how we conduct business and help communicate the culture that we have built over the past decades. They drive our accomplishments and help guide how we operate the company and interact with each other. They also ensure we deliver at the absolute highest level for our clients, communities, and shareholders, making us one of the top-performing banks in the country.



ACHIEVE

Our achievements are how we are measured individually and as an organization.



COMMUNICATE

By communicating and collaborating with each other, we make better decisions.



IMPROVE

Having a winning attitude means understanding we can always do better both personally and as an organization.



INTEGRITY

We conduct business in the right way and take responsibility for our actions.



URGENCY

We operate with a sense of urgency by making decisions today, not tomorrow. Our clients and colleagues deserve nothing less.

We work closely with organizations dedicated to improving local communities.

These organizations focus on widely diverse programs and services that align with the United Nations' Sustainable Development Goals (SDGs), including but not limited to: *decent work and economic growth, sustainable cities and communities, good health and well-being, gender equality, quality education, no poverty, and zero hunger*. We're pleased to share a few of their stories with you.

\$2.8 million

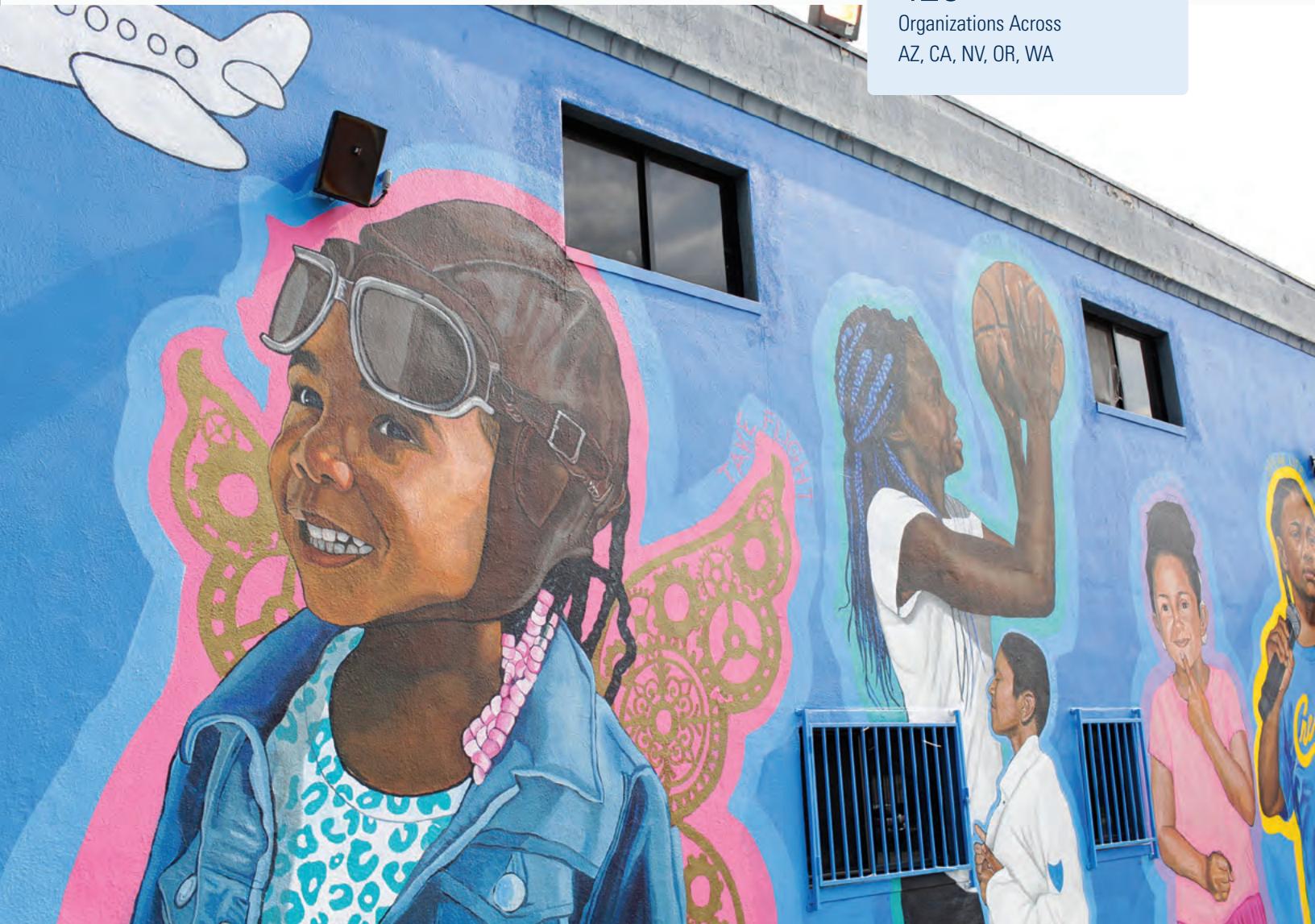
Charitable Support

9,176

Employee Volunteer Hours

420

Organizations Across
AZ, CA, NV, OR, WA





Bridge Builders Foundation



Addressing disparities by investing in quality education and enrichment programs to improve outcomes for underserved and at-risk minority youth.

Bridge Builders Foundation (BBF) seeks to remove the barriers of race, poverty, and despair through mentoring, educational support, healthcare awareness, and community uplift. Young men of color are twice as likely to grow up in poverty as non-Hispanic white males and more likely to live in neighborhoods of concentrated poverty. BBF's Thriving Under the Influence mentoring program works to alleviate disparities and provide access to quality education throughout Los Angeles County.

"We start by getting to know the kids," said James Breedlove, President of BBF. "Some of our mentoring sessions will be on leadership, on police encounters, on cultural sensitivity."

The Bank's grant of \$100,000 enabled BBF to expand its Thriving Under the Influence mentoring program. "We're so appreciative of what the Bank provided," said Breedlove. "That really made the difference for us to be able to provide additional support for these kids during the pandemic."



"It's really important for the young people to understand you're making a long-term investment in them."

— JAMES BREEDLOVE, President, Bridge Builders Foundation

Due to limited photo options during the majority of 2020, some images used were taken prior to the COVID-19 pandemic.



Boys & Girls Clubs of Metro Los Angeles

Bridging the gap of digital access in underserved communities, a critical need during the COVID-19 pandemic.



Boys & Girls Clubs of Metro Los Angeles (BGCMLA) was founded as a solution to reversing the opportunity crisis facing some of the most vulnerable children in the underserved neighborhoods of Los Angeles.

In response to the COVID-19 pandemic, BGCMLA started its Community Recovery Fund, which seeks to provide digital programming and basic needs and supplies, including mental health resources, to alleviate disparities in the communities it serves; many are minority communities.

During the pandemic, BGCMLA learned that 54% of its members did not have access to Wi-Fi or other resources for distance learning. "Our kids would be a year behind after this pandemic," said Patrick Mahoney, Chief Executive Officer. "A lot of our parents were driving their kids to stores with available Wi-Fi and sitting in the parking lot to connect to the internet."

Pacific Premier's \$25,000 grant to BGCMLA's Community Recovery Fund helped kids in need access educational tools like laptops, iPads, and Wi-Fi hotspots.

"Pacific Premier Bank was one of our first corporate partners to step up. They led the way."

—PATRICK MAHONEY, Chief Executive Officer, Boys & Girls Clubs of Metro Los Angeles

COMMUNITY PARTNERS



Success in Challenges



Supporting education and reading fundamentals for youth struggling in virtual learning environments.



Success in Challenges (SIC) is a nonprofit organization whose mission is to plan, develop, and implement interactive programs for low-income youth and their families. SIC's programs promote good citizenship, character development, creativity, and discipline, designed to inspire children to face life's challenges with enthusiasm and dignity.

"Children were having trouble learning to read in an online model," said Paula E. Wood, Success in Challenges' Executive Director, when asked about learning challenges during the COVID-19 pandemic. SIC's Intervention Reading Program targets first- and second-graders who are performing substantially below grade level. "The idea is to catch them young so that they don't get too far behind."

A \$3,000 grant from Pacific Premier supports SIC's Matching Grant Campaign to benefit their Intervention Reading Program. The Bank has also pledged \$15,000 for SIC's Freedom School. This six-week summer program targets inner-city youth and low- and moderate-income families. It's designed to enhance interest in reading and connect families to local resources.

"The idea is to help students when they're young so that they don't get too far behind."

—PAULA E. WOOD, Executive Director, Success in Challenges

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Susan G. Komen Orange County



Responsive to the need to address equitable health and well-being for low-income and other vulnerable populations.

Susan G. Komen Orange County (SGKOC) helps women and men, particularly those with little or no health insurance, receive breast health education, screening, treatment, and support. "Women who are low-income or did not have proper health insurance are dying of breast cancer at a disproportionate rate," noted Megan Klink, SGKOC's Vice President.

Pacific Premier Bank's grant of a two-year, \$200,000 commitment will support SGKOC's Patient Navigation Initiative (PNI). PNI will provide curriculum-based navigation services to patients in an effort to improve the outcomes among underserved populations who are dying from breast cancer at disproportionately higher rates. PNI guides patients through a complex and confusing healthcare system and helps them overcome barriers to healthcare and health inequities.

"We were looking for systemic change in Orange County," said Klink. "That's really what this is about. As an official health equity partner of SGKOC, Pacific Premier Bank is willing to invest in something new that has evidence that it will work."



"We were looking for systemic change in Orange County."

—MEGAN KLINK, Vice President, Susan G. Komen Orange County

Due to limited photo options during the majority of 2020, some images used were taken prior to the COVID-19 pandemic.



Habitat for Humanity Portland, Oregon



**Working with the community to build
decent, affordable housing.**

"COVID-19 has knocked a lot of nonprofits for a loop," said Steve Messinetti, President and CEO of Habitat for Humanity Portland Region. The organization has built over 350 homes in the Portland, Oregon area since 1981. As a result of the COVID-19 pandemic, the organization suddenly faced the loss of its most important asset: volunteers. "Our number one priority is safety," said Messinetti. "We've had to rely more on subcontractors and fundraising has been more difficult."

Pacific Premier Bank's \$5,000 grant provided support for the construction of 10 new homes in the Simpson community of the Cully neighborhood development. "It's important to close the homeownership gap in Portland, Oregon, which is extreme," Messinetti said. The Bank's grant will expand high-quality affordable housing for diverse, low- to moderate-income families in the Cully neighborhood, while increasing green infrastructure and environmental education.

"When Pacific Premier Bank came in with funding to help us on this project, it was more important than ever," said Messinetti. "They're helping us build affordable houses again."

"It's important to close the homeownership gap for communities of color in Portland, which is extreme."

— STEVE MESSINETTI, President and CEO, Habitat for Humanity Portland Region



ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG)



We're committed to ESG.

At Pacific Premier, we work to drive awareness and action in line with Environmental, Social, and Governance (ESG) principles throughout our company. We acknowledge our role as a community and regional leader to promote social awareness, confront the growing threat of climate change, and address the demand for greater accountability and oversight in the boardroom. We work to enhance our approach to these and other important issues through engagement with diverse constituencies, including our clients, leaders in the communities we serve, and our shareholders. We also closely monitor ESG initiatives and reporting requirements, and evaluate short- and long-term goals to hold ourselves accountable.

We will continue to explore reporting metrics based on the Global Reporting Initiative (GRI), Carbon Disclosure Project (CDP), Sustainability Accounting Standards Board (SASB), Task Force on Climate-related Financial Disclosures (TCFD), and the United Nations Sustainable Development Goals (SDGs).

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Environmental

We recognize the significance of the environmental challenges facing our clients, employees, shareholders, and the communities we serve. We also acknowledge the responsibility to our clients, employees, and shareholders to better understand and reduce our environmental impact.

In the near term, we plan to assess the impact of our office and branch operations and fully understand the extent of our carbon emissions with the goal of establishing reduction targets and goals. We aim to achieve these targets by improving energy efficiency in our buildings, promoting employee ride-sharing, supplying additional Electric Vehicle (EV) charging stations for our employees and clients, and further investing in remote conferencing technologies that reduce the demand for business travel.

Our efforts to reduce our environmental impact are yielding successful results. For example, simply by shredding, recycling, and facilitating paperless transactions, we have saved:



379

Barrels of Oil



568

Cubic Yards
of Landfill

3,320

Trees



103,424

Pounds of Wood



242,724

Averted Carbon
Emissions

1,629,607

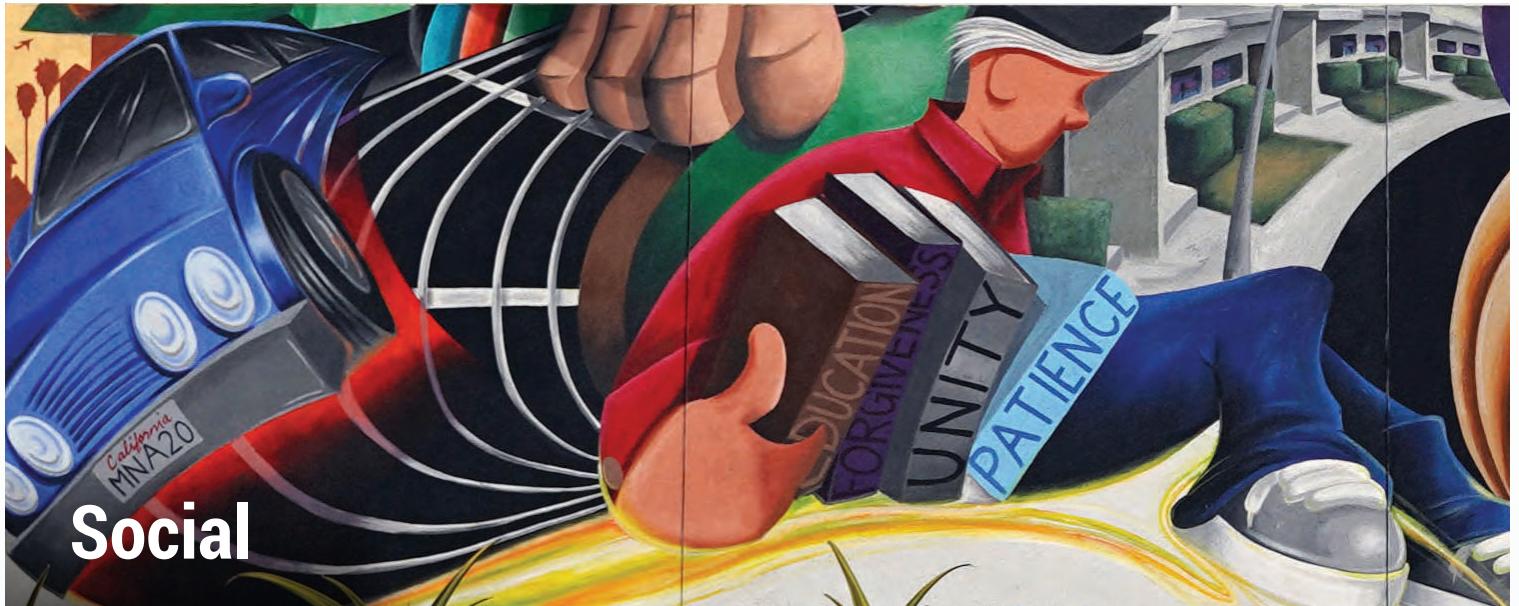
Gallons of Water

We also encourage conservation and recycling in the communities we serve by offering paperless statements and digital banking services to our clients.

An important part of our sustainability strategy includes certifying our working spaces to the highest environmental standards.

In 2020, **42% of our clients opted out of receiving paper statements**. Pacific Premier Bank also experienced significant growth in client digital engagement. **Business and personal digital banking engagement grew 38% and 40%, respectively**, compared to 2019.

223,252 sq. ft. of the work space we occupy is **LEED certified**, and **82% of our buildings used LED lights** in 2020.



Social

We support organizations in our communities that help address the United Nations Sustainable Development Goals (SDGs).



Supporting Local Communities During the Pandemic

In 2020, we dedicated 40% of our charitable donation funds to COVID-19 relief efforts totaling over \$1.1 million.

Financial Literacy and Small Business Education

- 1,730 people benefited from Financial Education workshops.
- 474 hours of Financial Education provided.
- More than 250 businesses attended our Small Business Education workshops.

Volunteer Time

Our employees volunteered 9,176 hours of their time in 2020 across 257 nonprofits. Employees can volunteer during business hours.



Minority Communities

68% of all charitable giving, or over \$1.9 million, was pledged to support minority communities to help build a better future.

Due to limited photo options during the majority of 2020, some images used were taken prior to the COVID-19 pandemic.



Social Impact

Company Culture

Our Code of Business Conduct and Ethics illustrates our commitment to clients, community, stakeholders, and each other. Through our policies and initiatives, we support diversity, equity, and inclusion with a greater emphasis on improving representation in our workplaces and communities. Our goal is to recruit and retain diverse talent and create an inclusive environment that fosters productivity and engagement.

At Pacific Premier, we pride ourselves on building a client-oriented culture, where providing exceptional service to our clients is at the forefront of our everyday responsibilities. Our philosophy is simple: provide our people with the training and resources needed for career development, while valuing the importance of a healthy work-life balance.

The foundation of our success, after all, is our people. Employees are valued and rewarded for their contributions. Ultimately, their personal and professional growth benefits us all.

Through our policies and initiatives, we support diversity, equity, and inclusion with a greater emphasis on improving representation in our workplaces and communities.



Employee Tenure

Average employee tenure at Pacific Premier Bank is 5.2 years.

Employee Resources Highlights

Our "Total Well-being" Program provides a more holistic approach to addressing and supporting the wellness of our employees.

- Physical well-being resources
- Financial well-being resources
- Community well-being resources
- Purpose and career well-being resources

Due to limited photo options during the majority of 2020, some images used were taken prior to the COVID-19 pandemic.



An immediate response to COVID-19.

When COVID-19 hit, our immediate priorities were employee safety, supporting clients, and strengthening the company for the long term. In practice, that meant:

Employee Support

- Activation of our Business Continuity Program and Pandemic Preparedness Plan.
- Daily senior leadership meetings.
- Transitioned 75% of our employees to work remotely.
- Company-wide personal protective equipment (PPE) provisions were provided along with strong cleaning protocols to support employee safety.
- Reconfiguration of corporate headquarters and branches to support social distancing, including installing Plexiglas partitions in branches and between office cubicles.
- COVID-19 testing provided for employees and their partners at no cost.
- Special appreciation bonus paid at the end of 2020 to all employees (other than senior executive managers) in the aggregate amount of \$2.4 million.
- Increased employee benefits, including:
 - branch employees paid for full day for partial days worked
 - provided up to 80 additional hours supplemental sick pay

- provided supplemental bonus pay to key employees (March, April, May 2020 to Branch, Client Services, Wire Room, and Facilities)
- offered corporate dependent care resources through Care.com
- offered Employee Assistance Program providing dependent care referrals and mental health resources
- Hourly employees awarded 4-hour pay allocation to receive COVID-19 vaccination when available.

Client Support

- Branches remained open with reduced hours, lobby traffic limited, and social distancing measures exercised to keep employees and clients safe.
- In the midst of the pandemic, we supported our clients with over 3,800 PPP loans with a volume of approximately \$1.1 billion. This committed action helped our clients to retain 122,803 jobs.

Community Support

- In 2020, we dedicated 40% of our charitable donation funds to COVID-19 relief efforts totaling over \$1.1 million.

Governance

Corporate giving and responsibility are pillars of our business culture. We are honored to have received the best available QualityScore composite rating for Governance from Institutional Shareholder Services (ISS).¹

Board of Directors

Our Board continues to strengthen our corporate governance practices to enhance long-term shareholder value.



CHAIRMAN

Steven R. Gardner
Chairman, President and
Chief Executive Officer of
Pacific Premier Bancorp, Inc.



LEAD INDEPENDENT DIRECTOR

Jeff C. Jones
Audit Committee Member
Compensation Committee Member
Governance Committee Member



M. Christian Mitchell
Audit Committee Chair
Enterprise Risk Committee Member
Governance Committee Member



Barbara S. Polsky
Compensation Committee Chair
Governance Committee Member



Zareh H. Sarrafian
Governance Committee Chair
Audit Committee Member



Jayne Miller Studenmund
Enterprise Risk Committee Chair
Compensation Committee Member



Ayad A. Fargo
Audit Committee Member
Enterprise Risk Committee Member



Joseph L. Garrett
Compensation Committee Member
Enterprise Risk Committee Member



Cora M. Tellez
Compensation Committee Member



Richard C. Thomas
Audit Committee Member
Governance Committee Member

¹ Effective as of February 5, 2021.

The Nominating and Governance Committee is sometimes referred to as the Governance Committee.



Board Independence

- Lead Independent Director
- Independent Board (9 of 10 directors are independent)
- All Board committees composed of independent directors
- Independent directors conduct regular executive sessions led by the Lead Independent Director

Board Practices

- Annual Board and committee assessments
- Risk oversight and strategic planning by full Board and committees
- Outside Board service limited to three additional Boards
- Board has direct access to all of the Corporation's Senior Executive Officers

Accountability to Stockholders

- Annual election of all directors
- Majority vote standard in place (uncontested elections)
- Stockholders have the ability to call a special meeting with 10% support
- Stockholder engagement program with feedback incorporated into Board deliberations

Stock Ownership/ Compensation

- Robust stock ownership guidelines for all Directors and Named Executive Officers
- Clawback policy in place
- Maintain restrictions on hedging and pledging shares of our stock
- Double trigger vesting provisions in place

Our Board's Evaluation and Refreshment Process

We are committed to regular refreshment to evolve our Board in line with the organization's strategy. Our Board is committed to annually reviewing the appropriate skills and characteristics required of directors and making recommendations for potential nominees. The Board also believes that diversity, equity, and inclusion is extremely important (currently, three independent directors are female) and remains mindful of this objective as candidates are considered to fill Board vacancies.

Our Process in Action

Four Independent Directors have been added to the Board since 2018:

M. Christian Mitchell

Former Senior Partner, Deloitte

Barbara S. Polsky

General Counsel, Jiko Group, Inc. and former Partner, Manatt, Phelps & Phillips, LLP

Jayne M. Studenmund

Former Head of Retail & Business Banking, First Interstate Bank, Great Western Bank, and Home Savings

Richard C. Thomas

Former EVP and CFO, CVB Financial Corporation and Citizens Business Bank

Executive Leadership

Pacific Premier Bank



Steven R. Gardner
Chairman and
Chief Executive Officer



Edward Wilcox
President and
Chief Operating Officer



Ronald J. Nicolas, Jr.
Senior Executive
Vice President,
Chief Financial Officer



Steve Arnold
Senior Executive
Vice President, General
Counsel and Corporate
Secretary



Dan Borland
Senior Executive
Vice President, Head of
Real Estate and SBA



Terri Dawson
Senior Executive
Vice President, Chief
Strategic Project Officer



Stephen Friedman
Senior Executive
Vice President,
Regional President



Mark Gouvier
Senior Executive
Vice President,
Head of Retail Banking



Ernie Hwang
Senior Executive
Vice President,
Chief Banking Officer



Richard Immesberger
Senior Executive
Vice President, President of
Pacific Premier Trust



Donn Jakosky
Senior Executive
Vice President,
Chief Credit Officer



Michael S. Karr
Senior Executive
Vice President,
Chief Risk Officer



Peggy Ohlhaver
Senior Executive Vice
President, Chief Human
Resources Officer



Jocelyn Pastore
Senior Executive
Vice President,
Regional President



Thomas Rice
Senior Executive
Vice President,
Chief Innovation Officer



Jamie Robinson
Senior Executive
Vice President, Head of
Commercial Banking



Sherri V. Scott
Senior Executive
Vice President, Director
of ESG and Corporate
Responsibility



Michael Bridge
Executive Vice President,
Deputy Chief Credit Officer



Kevin Cutter
Executive Vice President,
Regional President



Daniel Denekamp
Executive Vice President,
President of Association
Banking



Peter Duncan
Executive Vice President,
Director of Corporate
Finance



Russell Ellsworth
Executive Vice President,
Director of Treasury
Management



Thomas Galindo
Executive Vice President,
Regional President



Kurt Heckers
Executive Vice President,
Chief BSA Officer



Sylvia Jaques
Executive Vice President,
Director of Loan Servicing



Rocky Laverty
Executive Vice President,
Community Relations
Officer



Ellen Lee
Executive Vice President,
Chief Compliance Officer



Michael Milik
Executive Vice President,
Group Head—Owner
User Real Estate



Sabrenna Pannaciulli
Executive Vice President,
Director of Treasury
Management & Specialty
Deposit Group Sales



G. Scott Peterson
Executive Vice President,
Head of Regional Credit II



Chris Porcelli
Executive Vice President,
Head of Credit—
Real Estate and SBA



Patricia Rubio De Luca
Executive Vice President,
Deputy Chief Risk Officer



Jeffrey Smith
Executive Vice President,
Chief Information Officer



Michael Vallorosi
Executive Vice President,
President of Franchise
Lending



Brooks Wise
Executive Vice President,
Regional President



Lori Wright
Executive Vice President,
Deputy Chief Financial
Officer

Supporting businesses throughout the pandemic.

At Pacific Premier, we focus on providing financial solutions that foster access to capital—primarily in the areas of job creation and retention, education and workforce development, and affordable housing, with a goal of promoting economic growth and prosperity.

Loans made to support community development and affordable housing.

In 2020, we provided approximately **\$1.2 billion** in community development loans.

Impactful Loans

Paycheck Protection Program (PPP) Loans

We closed approximately **3,800 PPP loans** in 2020 with originations of over **\$1.1 billion**.

This action and support **helped our clients retain over 122,000 jobs**.



Due to limited photo options during the majority of 2020, some images used were taken prior to the COVID-19 pandemic.



Hands Together—A Center for Children

Hands Together seeks to provide the highest quality early education and care to families in need—families who are striving to gain stability, improve their lives, and emerge from the vicious cycle of poverty they face in Santa Ana, California.

The organization's PPP loan of \$141,124 through Pacific Premier helped retain 24 jobs at a daycare center in Santa Ana. During the pandemic, childcare has taken on a new importance, enabling families—especially families in minority communities—to continue to go to work. "We were able to keep our full staff," said Karina Chavez, Hands Together Preschool Director.



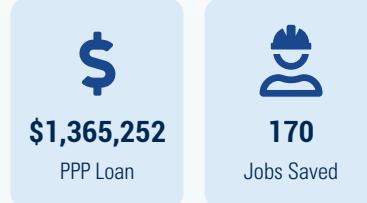
Escalante Concrete Construction

"All of us were scared," said Lori Escalante, Escalante's President and CEO, of the COVID-19 pandemic. "Nobody knew what to expect. And Pacific Premier Bank helped us obtain a PPP loan that allowed us to pull together, not panic, and keep the hope."

For more than 30 years, Escalante Concrete Construction, located in Tucson, Arizona, has delivered high-quality concrete work with a special emphasis on employee happiness. "I'm taking care of them," Escalante said. Their PPP loan of \$1,365,252 through Pacific Premier helped retain 170 jobs.

"Working with someone who knows your business and what you're trying to accomplish makes a world of difference."

—LORI ESCALANTE, President and CEO, Escalante Concrete Construction



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SoLa Impact

SoLa, a minority-owned business, operates more than 1,500 units of affordable housing in Los Angeles. 95% of SoLa's tenants are low-and moderate income individuals and families, 72% are African American, and 18% are Latinx. "People in low-income neighborhoods want the same thing that people everywhere want," says Bill O'Neil, SoLa's Director of Asset Management. "A safe, comfortable place to raise their kids – ideally, an affordable, safe place to raise their kids."

"From day one, Pacific Premier Bank has taken the position that we would succeed at what we are doing. Instead of looking at the challenges and saying no, they looked at our capabilities and mission and said yes. Pacific Premier has stood behind us with a wide spectrum of real estate financing and banking services, and we're thrilled they continue to support our growth," said O'Neil.

"Pacific Premier Bank was an early champion of our mission to build affordable housing in South LA. As we continue to address this pressing need, Pacific Premier is right there with us."

-BILL O'NEIL, Director of Asset Management, SoLa Impact

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Community Development Loans



Over **\$506 million** supported the creation or preservation of **3,156 affordable housing units.**



American Family Housing

"One thing we've learned in 35 years is that the need for affordable housing grows every year," said Milo Peinemann, American Family Housing's CEO. "The \$500,000 line of credit we received from Pacific Premier Bank supports our continued growth during this difficult time." American Family Housing is a nonprofit organization that provides a continuum of housing and an array of services to help homeless and low-income families and adults secure a stable home.

"This line of credit will enable us to continue providing help to people who desperately need it."

— MILO PEINEMANN

Chief Executive Officer, American Family Housing



NewStart Housing Corporation

A nonprofit headquartered in Huntington Park, California, NewStart Housing Corporation is dedicated to preserving and building affordable housing for low-income seniors and families. During the pandemic, Pacific Premier Bank provided a \$1.1 million loan to help NewStart refinance debt and make tenant improvements.

"We cannot overstate how much the Bank's support means to NewStart. They truly are helping us provide community housing for a brighter tomorrow."

— CESAR ZALDIVAR-MOTTS, Executive Director, NewStart Housing Corporation



Cheering on our valued partnerships.

At Pacific Premier, we enjoy rooting for our local teams. And this year, sports took on new importance—in more ways than one. Pacific Premier proudly partners with teams in the NFL, NHL, and NCAA. These teams are invested in their local and regional communities, and our partnerships help us discover new business and community service opportunities. As their teammate, we've helped develop community events, provided banking products and services to support their goals, and cheered them on along the way.



ANAHEIM DUCKS



Heroes in Our Community Recognizing Today's Frontline Heroes

As the Official Business Bank of the Anaheim Ducks, Pacific Premier Bank partners with the Ducks to proudly recognize today's heroes on the front lines—heroes like firefighter/paramedic Erin Regan, who also plays for the Lady Ducks. Thank you for keeping us safe and healthy during this extraordinary time.

Salute to Those Who Serve Saluting Those Who Served During the Pandemic

For many years, Pacific Premier Bank has partnered with the Anaheim Ducks to salute military personnel at every Ducks home game. During 2020, we helped to salute all those who served at home during the COVID-19 pandemic—from nurses and doctors, to food preparers and delivery drivers, to police officers and firefighters. Thank you.

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LOS ANGELES CHARGERS



Chargers' Bolts Community Crew Connects Fans with Volunteer Opportunities

The Los Angeles Chargers and Pacific Premier Bank have teamed up to launch the Bolts Community Crew, Powered by Pacific Premier Bank. This new platform is designed to connect Charger fans to volunteer opportunities in the community. In the first event, volunteers from the Chargers and Pacific Premier packed 5,000 hygiene kits that were distributed through the Midnight Mission in Los Angeles to support people experiencing homelessness.

"We look forward to collaborating on a number of community-oriented, social justice, and racial equality programs across Pacific Premier Bank's footprint."

- STEVE TSENG

Executive Vice President of Sales for Pac-12 Networks

PAC-12



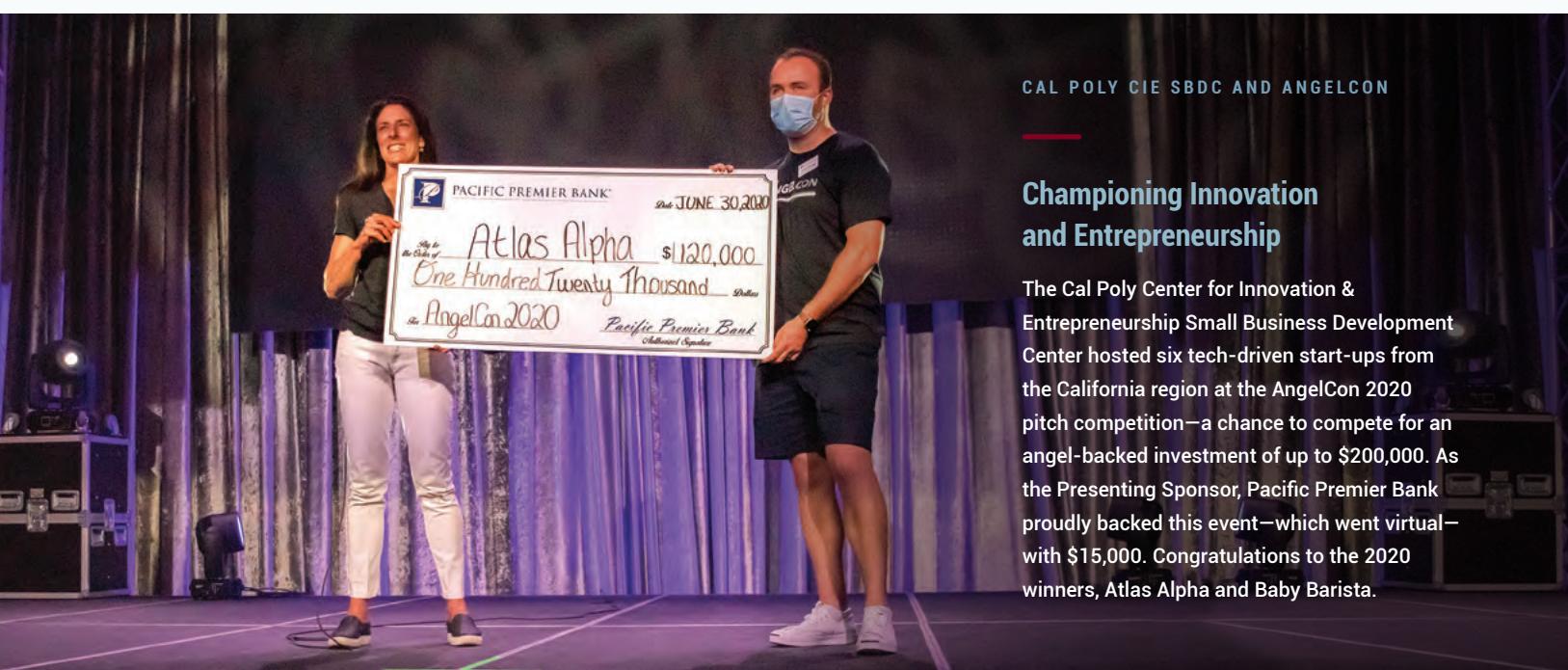
Pacific Premier Bank Partners with the Pac-12

Pacific Premier Bank is now the Official Bank of the Pac-12 Conference. Comprising 12 leading universities, the conference aims to develop the next generation of leaders in student-athletes.

CAL POLY CIE SBDC AND ANGELCON

Championing Innovation and Entrepreneurship

The Cal Poly Center for Innovation & Entrepreneurship Small Business Development Center hosted six tech-driven start-ups from the California region at the AngelCon 2020 pitch competition—a chance to compete for an angel-backed investment of up to \$200,000. As the Presenting Sponsor, Pacific Premier Bank proudly backed this event—which went virtual—with \$15,000. Congratulations to the 2020 winners, Atlas Alpha and Baby Barista.





Businesses come to us for the products and services they need to succeed.

Commercial Banking Services

Our banking services include business loans, equipment financing, and cash management services.

Commercial Real Estate

Providing real estate property owners, investors, brokers, and developers with customized lending solutions for all asset categories, including multi-family, office and retail, self-storage, and industrial.

SBA & USDA Financing

As a leading SBA lender, Pacific Premier helps borrowers with SBA 7(a), SBA 504, and USDA B&I Guaranteed Loans.

Franchise Restaurant Lending

Conventional financing for experienced multi-unit operators of the nation's leading franchised restaurant brands.

Community and Homeowner Association Banking

Providing industry-leading technology and tools to improve efficiencies, reduce risk, and scale both HOAs and the property management companies that serve them.

Property Banking

Banking solutions for commercial real estate property owners, operators, developers, and investors to streamline the payment collection process and enhance the reconciliation process.

Fiduciary Banking

Our experienced Fiduciary Bankers offer custom banking solutions for Guardianships, Conservatorships, Special Needs Trusts, and more.

Specialized Lending Services

We offer a variety of specialized financing solutions in Healthcare, Agribusiness, and ESOP Financing, backed by years of industry-specific lending experience.

Treasury Management Services

We offer a full array of cash management services, including payables and receivables products, deposit and liquidity management, and fraud prevention services.

Escrow and 1031 Exchange Services

Commerce Escrow, a Division of Pacific Premier Bank, and RPM Investments® has been a leading choice of attorneys and real estate professionals to leverage proper management of escrow issues and exchanges in commercial and industrial real estate transactions.

Self-Directed IRAs

Pacific Premier Trust, a Division of Pacific Premier Bank, is an industry leader in the custody of alternative assets within Individual Retirement Accounts (IRAs), helping clients discover how to hold real estate, private equity, mortgage loans, and even commodities within the tax-advantaged framework of a traditional or Roth IRA.

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INVESTMENT PRODUCTS: NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE, INCLUDING LOSS OF PRINCIPAL

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Over 60 branch locations across the Western U.S.

ARIZONA**Maricopa County**

2575 East Camelback Road, Suite 100
Phoenix, AZ 85016

Pima County

4400 East Broadway Boulevard, Suite 112
Tucson, AZ 85711

6400 North Oracle Road
Tucson, AZ 85704

CALIFORNIA**Los Angeles County**

192 North Canon Drive
Beverly Hills, CA 90210

2141 Rosecrans Avenue, Suite 1100
El Segundo, CA 90245

16500 Ventura Boulevard, Suite 100
Encino, CA 91436

2100 Foothill Boulevard, Suite B
La Verne, CA 91750

211 East Ocean Boulevard, Suite 110
Long Beach, CA 90802

110 South Fairfax Avenue
Los Angeles, CA 90036

11661 San Vicente Boulevard
Los Angeles, CA 90049

2401 West Whittier Boulevard, Suite B
Montebello, CA 90640

790 East Colorado Boulevard, Suite 150
Pasadena, CA 91101

1715 Via El Prado
Redondo Beach, CA 90277

82 Peninsula Center, Suite A
Rolling Hills Estates, CA 90274

1000 North Western Avenue, Suite 101
San Pedro, CA 90732

23600 Hawthorne Boulevard, Suite B
Torrance, CA 90505

Orange County

3748 East Coast Highway
Corona Del Mar, CA 92625

200 West Commonwealth Avenue
Fullerton, CA 92832

19011 Magnolia Street
Huntington Beach, CA 92646

17901 Von Karman Avenue, Suite 200
Irvine, CA 92614

24050 Aliso Creek Road, Suite 1A
Laguna Niguel, CA 92677

4957 Katella Avenue, Suite B
Los Alamitos, CA 90720

4667 MacArthur Boulevard, Suite 100
Newport Beach, CA 92660

1045 West Katella Avenue, Suite 100
Orange, CA 92867

17672 Yorba Linda Boulevard
Yorba Linda, CA 92886

Riverside County

102 East Sixth Street, Suite 100
Corona, CA 92879

40723 Murrieta Hot Springs Road
Murrieta, CA 92562

73-745 El Paseo
Palm Desert, CA 92260

78000 Fred Waring Drive, Suite 100
Palm Desert, CA 92211

901 East Tahquitz Canyon Way
Palm Springs, CA 92262

3403 Tenth Street, Suite 100
Riverside, CA 92501

Santa Barbara County

1035 State Street
Santa Barbara, CA 93101

1825 South Broadway
Santa Maria, CA 93454

San Bernardino County

201 East State Street
Redlands, CA 92373

306 West 2nd Street, Suite 100
San Bernardino, CA 92401

73700 Gorgonio Drive
Twenty-nine Palms, CA 92277

San Diego County

7690 El Camino Real
Carlsbad, CA 92009

2710 Via De La Valle, B-170
Del Mar, CA 92014

800 West Valley Parkway, Suite 100
Escondido, CA 92025

979 Ivanhoe Avenue, Suite 150
La Jolla, CA 92037

501 West Broadway, Suite 550
San Diego, CA 92101

325 South Santa Fe Avenue, Suite 101
Vista, CA 92083

San Luis Obispo County

1530 East Grand Avenue
Arroyo Grande, CA 93420

7480 El Camino Real
Atascadero, CA 93422

2255 Main Street
Cambria, CA 93428

898 Morro Bay Boulevard
Morro Bay, CA 93442

545 12th Street
Paso Robles, CA 93446

400 South River Road
Paso Robles, CA 93446

1501 Froom Ranch Way
San Luis Obispo, CA 93405

1144 Morro Street
San Luis Obispo, CA 93401

1255 Las Tablas Road, Suite 101
Templeton, CA 93465

NEVADA**Clark County**

10777 West Twain Avenue, Suite 150
Las Vegas, NV 89135

OREGON**Multnomah County**

525 Southwest Broadway
Portland, OR 97205

WASHINGTON**Clark County**

2001 SE Columbia River Dr., Suite 200
Vancouver, WA 98661

King County

188 106th Avenue Northeast, Suite 200
Bellevue, WA 98004

305 Front Street North
Issaquah, WA 98027

139 Bendigo Boulevard North
North Bend, WA 98045

1401 4th Avenue
Seattle, WA 98101

Skagit County

528 East College Way
Mount Vernon, WA 98273

Snohomish County

437 5th Avenue South, Suite 101
Edmonds, WA 98020

10524 19th Avenue Southeast
Everett, WA 98208

2901 Rucker Avenue
Everett, WA 98201

19520 Highway 99, Suite 102
Lynnwood, WA 98036

815 State Avenue
Marysville, WA 98270

1101 Avenue D, Building B
Snohomish, WA 98290

Non-GAAP Reconciliations

Tangible Book Value per Share

(Dollars in thousands, except per share data)	For the Year Ended December 31,							
	2013	2014	2015	2016	2017	2018	2019	2020
Total stockholders' equity	\$175,226	\$199,592	\$298,980	\$459,740	\$1,241,996	\$1,969,697	\$2,012,594	\$2,746,649
Less: intangible assets	(24,056)	(28,564)	(58,002)	(111,941)	(536,343)	(909,282)	(891,634)	(984,076)
Tangible common equity	\$151,170	\$171,028	\$240,978	\$347,799	\$705,653	\$1,060,415	\$1,120,960	\$1,762,573
Basic shares outstanding	16,656,279	16,903,884	21,570,746	27,798,283	46,245,050	62,480,755	59,506,057	94,483,136
Book value per share	\$10.52	\$11.81	\$13.86	\$16.54	\$26.86	\$31.52	\$33.82	\$29.07
Less: intangible book value per share	(1.44)	(1.69)	(2.69)	(4.03)	(11.60)	(14.55)	(14.98)	(10.42)
Tangible book value per share	\$9.08	\$10.12	\$11.17	\$12.51	\$15.26	\$16.97	\$18.84	\$18.65

Efficiency Ratio

(Dollars in thousands)	For the Year Ended December 31,							
	2013	2014	2015	2016	2017	2018	2019	2020
Total noninterest expense	\$50,815	\$54,938	\$73,332	\$98,063	\$167,958	\$249,905	\$259,065	\$381,119
Less: amortization of intangible assets	(764)	(1,014)	(1,350)	(2,039)	(6,144)	(13,594)	(17,245)	(17,072)
Less: other real estate owned operations, net	(618)	(75)	(121)	(385)	(72)	(4)	(160)	(1)
Less: merger-related expense	(6,926)	(1,490)	(4,799)	(4,388)	(21,002)	(18,454)	(656)	(49,129)
Noninterest expense, adjusted	\$42,507	\$52,359	\$67,062	\$91,251	\$140,740	\$217,853	\$241,004	\$314,917
Net interest income before provision for loan losses	\$58,444	\$73,635	\$106,299	\$153,075	\$247,502	\$392,711	\$447,301	\$574,211
Add: total noninterest income	8,811	13,377	14,388	19,602	31,114	31,027	35,236	71,325
Less: net gain from investment securities	(1,544)	(1,547)	(290)	(1,797)	(2,737)	(1,399)	(8,571)	(13,882)
Less OTTI impairment - securities	4	29	-	205	(1)	(4)	(2)	(2)
Less: net (gain) loss from other real estate owned	-	-	-	(18)	(46)	(281)	(52)	112
Less: net loss from debt extinguishment	-	-	-	-	-	-	612	-
Revenue, adjusted	\$65,715	\$85,494	\$120,397	\$171,067	\$275,832	\$422,054	\$474,524	\$631,764
Efficiency Ratio	64.7%	61.3%	55.9%	53.6%	51.0%	51.6%	50.8%	49.8%

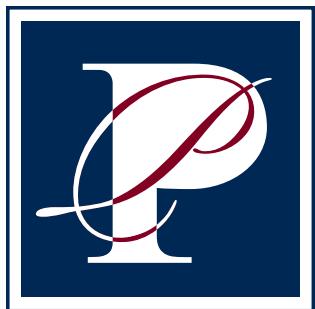
Corporate Information

CORPORATE HEADQUARTERS

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www.ppbi.com
IRinfo@ppbi.com | NASDAQ: PPBI

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American Stock Transfer & Trust Co.
6201 15th Ave
Brooklyn, NY 11219
800.937.5449
www.astfinancial.com



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