

CALWEST BANCORP ANNOUNCES FINANCIAL RESULTS AS OF MARCH 31, 2015

Company Release – April 28, 2015

First Quarter Net Profit of \$35,000

Non-Performing Loans decrease 5% quarter-over-quarter and 35% year-over-year

Non-Performing Assets as a percentage of Total Assets down to 0.48%

OREO Assets remain at \$-0-

Tier 1 Leverage Capital and Total Risk Based Capital Ratios at 6.48% and 12.22%

IRVINE, California – CalWest Bancorp (OTCBB: CALW), the holding company for South County Bank N.A., today announced the consolidated financial results for the three months ended March 31, 2015.

Significant items for the periods ending include:

- Loans increased 5.7% quarter-over-quarter, while the ALLL ratio remained strong at 4.0%
- Non-performing loans reduced 5% quarter-over-quarter, and 100% of the non-performing loans are paying-as-agreed
- Total deposits remained constant with the previous quarter at \$124 million, non-interest bearing deposits increased to 36% of total deposits and cost-of-deposits improved to 0.37%
- Non-interest expenses were 15% lower year-over-year

“Results for the first quarter of FY 2015 were slightly better than anticipated, primarily due to lower non-interest expense”, noted Glenn Gray, President and CEO of CalWest Bancorp and South County Bank. “Improved new business generation, along with a slower pace of loan run-off resulted in loans increasing by 5.7% quarter-over-quarter.”

CalWest Bancorp is the parent company of South County Bank, a community bank recognized for its exemplary service to entrepreneurs, high net worth individuals and non-profit organizations located throughout Southern California. The Bank serves the business community through its four branches located in Rancho Santa Margarita, Irvine, Huntington Beach and Redlands.

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Source: CalWest Bancorp

This release may contain certain forward-looking statements that are based on management's current expectations regarding economic, legislative, and regulatory issues that may impact Bancorp's earnings in future periods. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include the words "believe," "expect," "intend," "estimate" or words of similar meaning, or future or conditional verbs such as "will," "would," "should," "could" or "may." Factors that could cause future results to vary materially from current management expectations include, but are not limited to, general economic conditions, the economic uncertainty in the United States and abroad, changes in interest rates, deposit flows, real estate values, expected future cash flows on acquired loans, and competition; changes in accounting principles, policies or guidelines; changes in legislation or regulation; and other economic, competitive, governmental, regulatory and technological factors affecting Bancorp's operations, pricing, products and services. Bancorp undertakes no obligation to release publicly the result of any revisions to these forward-looking statements that may be made to reflect events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events.

CalWest Bancorp Financial Summary

	UNAUDITED			UNAUDITED	
	At or For the Three Months			At or For the Twelve Months	
	Ended March 31,			Ended December 31	
	2015	2014	% Change	2014	2013
Summary of Operations: (In thousands \$)					
Interest income	\$ 1,051	\$ 1,223	-14.1 %	\$ 4,602	\$ 4,446
Interest expense	155	164	-5.5 %	665	703
Net interest income	896	1,059	-15.4 %	3,937	3,743
Provision for loan losses	(123)	-	0.0 %	(405)	(500)
Net interest income (loss) after provision for loan losses	1,019	1,059	-3.8 %	4,342	4,243
Non-interest income	286	689	-58.5 %	1,562	1,323
Non-interest expense	1,270	1,490	-14.8 %	5,533	5,335
Income before income taxes	35	258	-86.4 %	371	231
Income taxes	-	-	0.0 %	2	2
Net Income (Loss)	\$ 35	\$ 258	-86.4 %	\$ 369	\$ 229
Per Share Data: (Not in thousands \$)					
Income (Loss) per share - basic	\$ 0.06	\$ 0.41		\$ 0.15	\$ 0.09
Shares outstanding - basic	2,521,488	2,521,488		2,521,488	2,521,488
	UNAUDITED			UNAUDITED	
	At or For the Three Months			At or For the Twelve Months	
	Ended March 31,			Ended December 31	
	2015	2014	% Change	2014	2013
Balance Sheet Summary: (In thousands \$)					
Cash and Due From	\$ 5,559	\$ 7,008	-20.7 %	\$ 3,484	\$ 4,721
Interest Bearing Deposits in other banks	11,440	3,581	219.5 %	13,440	3,381
Investment securities	41,220	48,028	-14.2 %	42,583	49,845
Fed Funds Sold	3,855	11,440	-66.3 %	4,660	16,515
Loans, net of deferred fees	66,114	67,922	-2.7 %	62,536	61,817
Allowance for loan losses ("ALL")	(2,639)	(3,063)	-13.8 %	(2,680)	(2,949)
Net Loans	63,475	64,859	-2.1 %	59,856	58,868
Other Real Estate Owned	-	-		-	984
Company Owned Life Insurance	6,404	6,220	3.0 %	6,359	6,176
Federal Reserve Bank and Federal Home Loan Bank Stock	2,145	1,067	101.0 %	1,006	1,067
Other Assets	-	1,297	-100.0 %	1,189	1,365
Total assets	\$ 134,098	\$ 143,500	-6.6 %	\$ 132,577	\$ 142,922
Non-Interest Bearing Deposits	\$ 44,978	\$ 47,526	-5.4 %	\$ 41,759	\$ 47,503
Interest Bearing Deposits	79,737	88,068	-9.5 %	81,852	87,956
Total deposits	124,715	135,594	-8.0 %	123,611	135,459
Subordinated Debentures and Notes	3,698	3,698	0.0 %	3,698	3,698
Accrued Interest and other Liabilities	1,190	948	25.5 %	1,109	1,117
Total shareholders' equity	4,495	3,260	37.9 %	4,159	2,648
Total Liabilities and Shareholders Equity	\$ 134,098	\$ 143,500	-6.6 %	\$ 132,577	\$ 142,922
Selected Data (In thousands \$) and Ratios:					
	1Q 2015	1Q 2014	% Change	YTD 2014	YTD 2013
Non-performing Loans	\$ 641	\$ 990	-35.3 %	\$ 675	\$ 1,728
30 - 120 Days Delinquent Loans	\$ -	\$ 55	-100.0 %	\$ -	\$ -
Texas Ratio	5.67%	9.58%	-40.8 %	6.15%	26.71%
Return on average assets	0.11%	0.74%	-85.7 %	0.27%	0.16%
Return on average shareholders equity	3.11%	31.66%	-90.2 %	8.87%	8.65%
Net interest margin	3.00%	3.09%	-2.9 %	3.40%	2.79%
Cost of Deposits	0.37%	0.39%	-5.1 %	0.38%	0.39%
ALL to loans ratios	3.99%	4.51%	-11.5 %	4.29%	4.77%
Net loans to deposits ratio	55.13%	52.35%	5.3 %	52.76%	47.81%
Bank leverage capital ratio	6.48%	5.96%	8.7 %	6.18%	5.53%
Bank total risk based capital ratio	12.22%	12.33%	-0.9 %	13.05%	12.35%
Employees (full time equivalent) (Not in thousands)	35	38	-7.9 %	36	38