



NEWS

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Bank of the West Reports Second Quarter Income of \$37.2 Million

San Francisco, CA – July 30, 2008: Bank of the West today announced that net income for the second quarter of 2008 was \$37.2 million, compared with \$139.0 million in the second quarter of 2007. Total revenues before impairment increased by 6.4% to \$570.0 million, compared with \$535.8 million in the second quarter of 2007. Net operating earnings before impairment for the quarter increased to \$263.2 million, compared with \$255.6 million a year ago. The results included a provision for loan and lease losses of \$185.3 million as well as a \$27.9 million impairment against the securities portfolio.

Net loans and leases outstanding for the bank stood at \$45.3 billion at June 30, 2008, up 11.4 % from \$40.7 billion in the second quarter of 2007. Deposits were up 3.5% year-over-year, at \$37.0 billion compared with \$35.8 billion. Assets at the end of June were \$63.3 billion compared with \$58.4 billion, an 8.4 % increase over the prior year date.

“The operating businesses of Bank of the West performed well in the second quarter, with solid growth in both loans and core deposits driving a 6.4% increase in revenues before impairment,” said President and CEO Michael Shepherd. “In the current environment, we added to our reserves, which certainly lowered our earnings, but we are encouraged by our core business results and view this period as an opportunity to grow our franchise.”

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With \$63.3 billion in assets, Bank of the West is one of the largest commercial banks headquartered in the Western U.S. The bank has more than 700 branch banking locations and commercial banking offices in 19 states: California, Arizona, Colorado, Idaho, Iowa, Kansas, Minnesota, Missouri, Nebraska, New Mexico, Nevada, North Dakota, Oklahoma, Oregon, South Dakota, Utah, Washington, Wisconsin and Wyoming. In 2008, Bank of the West ranked “Highest in Customer Satisfaction among Retail Banks in the West” by J.D. Power and Associates. Bank of the West’s holding company, BancWest Corporation, is a wholly owned subsidiary of BNP Paribas, a leading global financial services institution and one of the world’s four strongest banks, rated AA+ by Standard & Poor’s.

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