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# NEWS

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## **Bank of the West Reports Third Quarter Revenues Up 7.9%**

SAN FRANCISCO – November 5, 2008 – Bank of the West today announced that total revenues for the third quarter before securities impairment increased 7.9% to \$588.5 million, compared with \$545.2 million reported in the third quarter of 2007. Net operating earnings before impairment increased 7.3% at \$280.9 million compared with \$261.7 million for the same period in 2007. Net income for the third quarter of 2008 was \$8.1 million, compared with previous year earnings of \$141.5 million in the third quarter of 2007. The results included a \$140.2 million impairment against the securities portfolio primarily related to Fannie Mae and Freddie Mac preferred securities. A loan and lease loss provision of \$136.0 million resulted in a \$48.2 million increase to total reserves.

“Bank of the West’s operating performance was good even in these turbulent times and we continued to experience solid growth in loans and core deposits,” said President and CEO Michael Shepherd. “Although the restructuring of Fannie Mae and Freddie Mac caused a significant impairment in our investment portfolio, the bank remains strong and is further reinforced by the stability of our parent company, BNP Paribas, one of the world’s three most highly-rated banks.”

Net loans and leases outstanding for the bank stood at \$46.1 billion at September 30, 2008, up 11% from \$41.5 billion in the third quarter of 2007. Deposits were up 4 % year-over-year, at \$38.7 billion compared with \$37.3 billion. Assets at the end of September were \$63.7 billion compared with \$59.4 billion, an increase of 7.1 % over the prior year date.

With \$63.7 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. Bank of the West’s holding company, BancWest Corporation, is a wholly owned subsidiary of BNP Paribas, a leading global financial services institution.