Presentation and Discussion Item 8B

Relationship Review

Presented by Mo Helmy and David Snow

MesaWater DISTRICT©

Forbes 2021 BEST BANKS IN AMERICA

June 2023

PACIFIC PREMIER BANK®

Member FDIC

Agenda

1. About Pacific Premier Bank
2. Treasury Management Expertise
3. ICS and CDARS Accounts
4. Q1 2023 Results
5. Closing Remarks and Questions

Your Relationship Team

COMMERCIAL BANKING	TREASURY MANAGEMENT	EXECUTIVE MANAGEMENT
Mo Helmy SVP / Sr. Relationship Manager Phone: 949.864.8033 Email: mhelmy@ppbi.com	**David Snow** SVP / TM Consultant – Team Lead Phone: 949.526.7366 Email: david.snow@ppbi.com	**Jamie Robinson** Sr. EVP / Head of Commercial Banking Phone: 951.368.2273 Email: jrobinson@ppbi.com
Kristine Chung SVP / Director of Commercial Banking Phone: 714.464.1072 Email: kchung@ppbi.com	**Sabrenna Pannacciulli** EVP / Director of TM Sales & Specialty Banking Phone: 858.729.5407 Email: spannacciulli@ppbi.com	**Stephen Friedman** Sr. EVP / Regional President Phone: 858.729.7717 Email: sfriedman@ppbi.com
		Russ Ellsworth EVP / Head of Treasury Management Phone: 949.526.7097 Email: rellsworth@ppbi.com

About Us

Pacific Premier Bank is headquartered in Irvine, California, serving businesses and individuals throughout the United States. With approximately $22 billion in total assets,[1] we're one of the strongest-performing and fastest-growing banks in the nation. Our commitment to providing unparalleled client service and supporting our communities guides us in everything we do.

> Since 1983, Pacific Premier has helped thousands of companies and individuals achieve greater success. Throughout economic cycles, we take a consultative approach to identify core business needs and provide customized and creative solutions to support short- and long-term goals.

[1] Pacific Premier Bancorp, Inc. approximate total assets as of 09/30/2022. © Pacific Premier Bank is a wholly owned subsidiary of Pacific Premier Bancorp, Inc.

Accolades

Our performance has earned us numerous industry accolades, including:

- Ranked as one of America's Best Banks by Forbes for 2022
- 5-Star Rating from BauerFinancial—Recommended for 66 consecutive quarters
- Ranked Top Public U.S. Bank by S&P Market Intelligence

Forbes 2022
AMERICA'S
BEST BANKS

© 2022 FORBES MEDIA LLC. USED WITH PERMISSION

We're proud of these achievements. We're even prouder of the opportunity to grow alongside new clients like you.

Treasury Management Solutions

Successful businesses need experienced banking professionals who can provide tailored solutions to help business owners spend less time on managing cash and focus more on growing their business.

Services include:

Payables
- ACH/Wire Origination
- Online Bill Payments
- Mobile Banking
- Integrated Payables
- Commercial Card

Fraud Prevention
- Check & ACH Positive Pay
- Pacific Premier Voice ID℠

Receivables
- Remote Deposit Services
- Lockbox
- Merchant Services
- Cash Vault
- Smart Safe

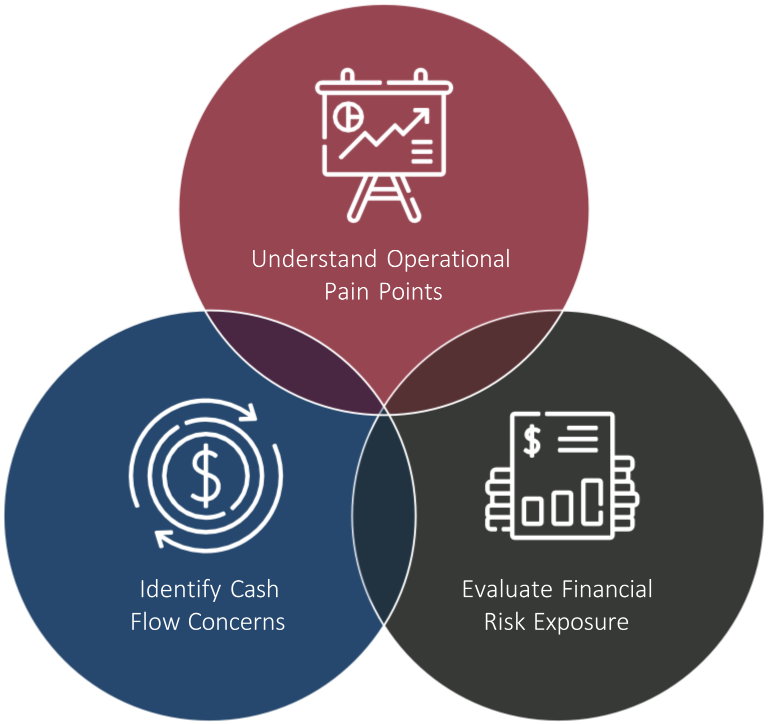
Account Management
- Automated Sweep Accounts, including Zero-Balance Accounts

Automated Banking
- Embedded Finance
- API Banking
- File Transmissions

PACIFIC PREMIER BANK®

Member FDIC

Treasury Management Expertise



We take a consultative approach to:

Understand your operational challenges

- Increasing cost due to payment initiation
- Increasing number of staff required
- Rising bank fees—due to multiple banking relationships

Identify working capital management concerns

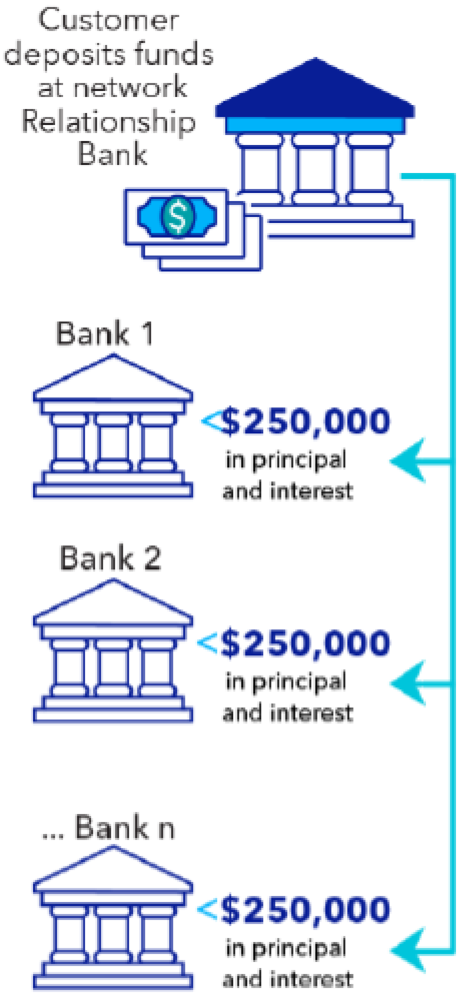
- Limited access to banking information
- Inefficient payment management process
- Non-automated and manual receivables process

Evaluate financial risk exposure

- Basic Online Banking security and controls
- Lack of technical integration
- Absence of fraud mitigation tools

PACIFIC PREMIER BANK®

Member FDIC



How ICS and CDARS Work

Banks that offer ICS and CDARS are members of IntraFi's network of banks. When your bank places a customer's deposit using either service, that deposit is divided into amounts under the standard FDIC insurance maximum of $250,000 and placed in deposit accounts at other network banks.[1]

By working directly with just one bank, yours, the customer can access FDIC coverage from many.

And the customer enjoys the convenience of working with and receiving communications and statements (only one monthly statement per service) from your bank–a bank they know and trust.

[1] Deposits are placed in demand deposit accounts when using the ICS demand option, money market deposit accounts when using the ICS savings option, or CDs when using the CDARS.

Q1 2023 Results

Operating Results

- Net income of $62.6 million, or $0.66 per diluted share
- ROAA of 1.15% and ROATCE of 13.9%[1]
- Pre-provision net revenue ("PPNR") of $88.4 million and PPNR ROAA of 1.63%[1]
- Net interest margin of 3.44%; loan yields of 5.10% and cost of total deposits of 0.94%
- Efficiency ratio of 51.7%[1] and noninterest expense of $101.4 million

Deposits

- Total deposits decline by $144.6 million or 0.8%
- Core deposits of $14.2 billion, 82.6% of total deposits, average cost of core deposits of 0.54%[1]
- Non-interest bearing deposits represent 36.1% of total deposits
- 1Q 2023 insured and collateralized deposits[2] comprised 65% of total deposits

Loans

- Loan portfolio of $14.2 billion[3]
- 1Q 2023 weighted average interest rate on new loan commitments increased to 7.43% from 6.34% in Q4 2022
- Loan / deposit ratio of 82.4%, compared to 84.6% in Q4 2022
- Quarterly loan production of $116.8 million

Asset Quality

- Delinquent loans were 0.15% of total loans held for investment
- Nonperforming assets were 0.14% of total assets
- Net charge-offs of $3.3 million compared to $3.8 million in Q4 2022
- ACL for LHFI of $195.4 million, or 1.38% of loans; total loss absorption capacity equals 1.74% of loans[4]

Capital & Liquidity

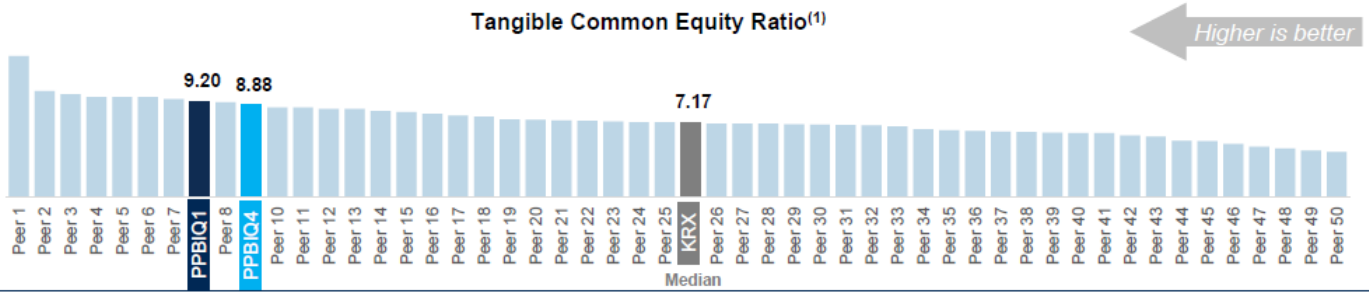
- Declared quarterly dividend of $0.33 per share
- Tangible common equity to tangible assets increased to 9.20%[1] and total capital ratio increased to 16.33%
- Tangible book value per share increased $0.23 to $19.61[1]
- Cash increased to $1.4 billion with additional $8.6 billion of available borrowing capacity at March 31, 2023

1. Please refer to non-U.S. GAAP reconciliation in the appendix
2. Includes federally-insured deposits, $606 million of collateralized municipal deposits, and $70 million of privately insured deposits
3. Excludes the basis adjustment associated with the application of hedge accounting on certain loans
4. Including fair value net discount on acquired loans

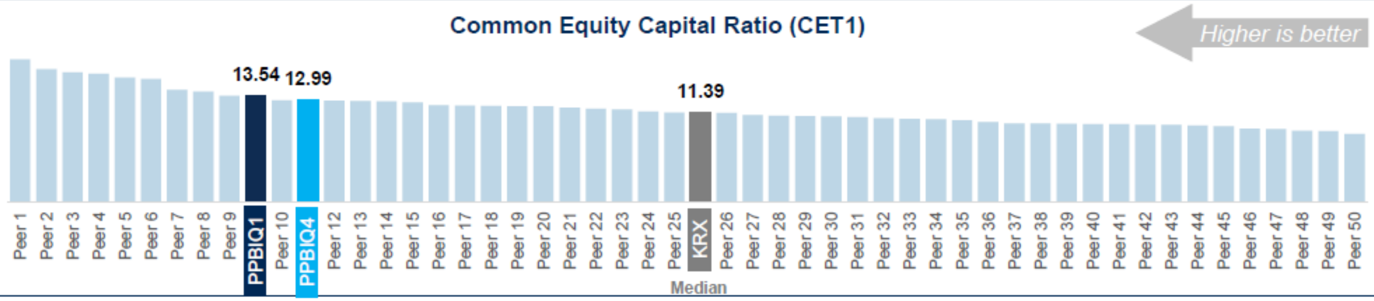
TOP TIER CAPITAL AMONG PEERS

Recent Performance vs. KBW Regional Bank Index[(1)]

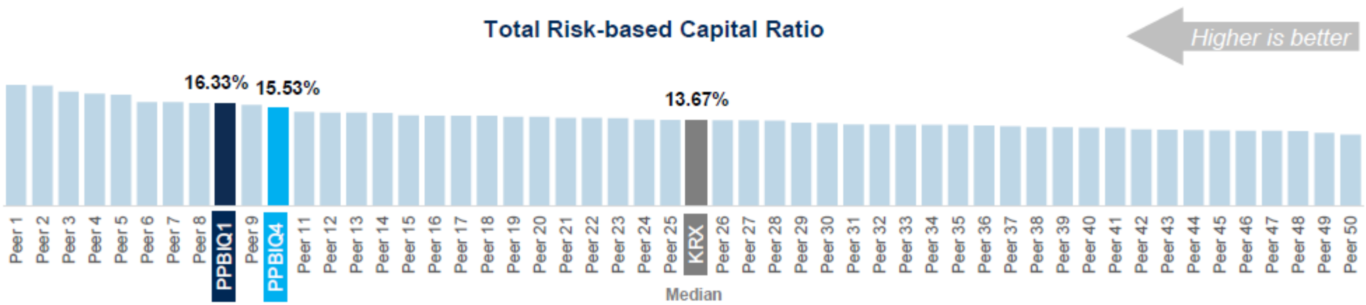
Tangible Common Equity Ratio[(1)]



Common Equity Capital Ratio (CET1)



Total Risk-based Capital Ratio

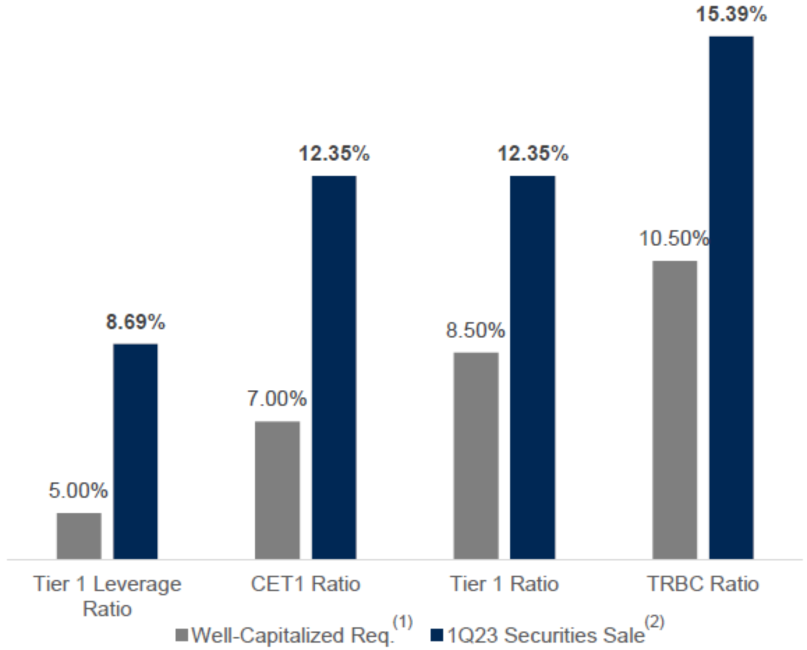


1. Please refer to non-U.S. GAAP reconciliation in the appendix; 4Q22 Results for the KBW Regional Bank Index which includes: BPOP, WBS, EWBC, WAL, SNV, CFR, WTFC, CADE, SSB, ONB, VLY, FNB, UMBF, PNFP, PACW, PB, BKU, HWC, CBSH, ASB, FIBK, TCBI, UBSI, OZK, GBCI, FULT, FHB, SFNC, UCBI, ABCB, BOH, EBC, PPBI, WSFS, COLB, CATY, WAFD, INDB, FBP, AUB, HOMB, HOPE, CVBF, TRMK, FFBC, CBU, PFS, FFIN, FCF, BRKL

BALANCE SHEET OPTIONALITY

- **High capital levels provide balance sheet management flexibility**
- **Uniquely positioned to optimally deploy capital in a manner that generates attractive risk-adjusted returns as opportunities arise**

Hypothetical scenario – Sale of the entire Securities Portfolio (AFS and HTM) - PPBI remains well above regulatory capital requirements

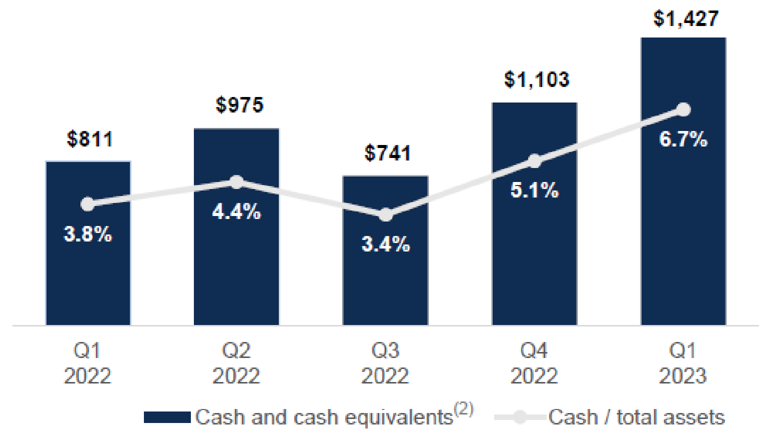


$ in 000s		Q1 2023		Assumed Securities Sale[2]
Common equity tier 1 capital	$	2,191,354	$	1,829,477
Tier 1 capital		2,191,354		1,829,477
Total capital		2,641,748		2,279,644
Total assets for leverage ratio		21,046,020		21,042,425
Total risk-weighted assets		16,178,888		14,813,642
Tier 1 leverage ratio		10.41%		8.69%
CET1 Ratio		13.54%		12.35%
Tier 1 capital ratio		13.54%		12.35%
Total capital ratio		16.33%		15.39%
Tangible common equity ratio[3]		9.20%		8.97%

1. Regulatory standards for "well-capitalized" threshold calculated under Basel III capital rules inclusive of the required conservation buffer
2. Hypothetical scenario of selling all AFS and HTM securities on the last day of the quarter, except for HTM securities held for CRA purposes
3. Please refer to non-U.S. GAAP reconciliation in the appendix

STRONG LIQUIDITY POSITION

Quarterly Period-end Cash Balance Trends ($ in millions)



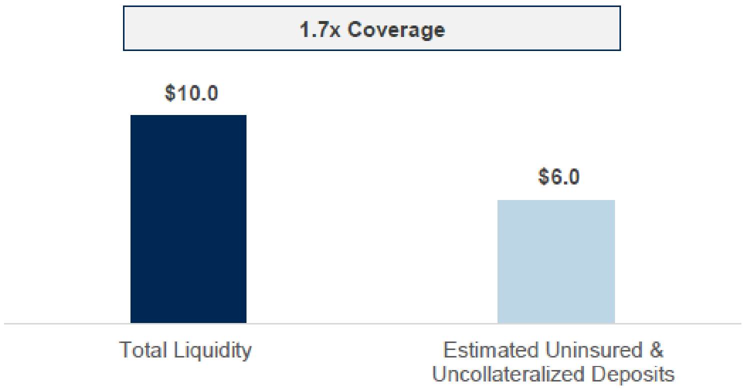
Well-positioned with enhanced liquidity

- Cash increased to $1.4 billion at March 31, 2023
- FHLB borrowings decreased $200 million from year-end to $800 million at March 31, 2023 with nearly $5 billion of available capacity
- Did not access either the FRB discount window or BTFP program during 1Q 2023
- Total liquidity coverage ratio of 1.7x to uninsured and uncollateralized deposits[1]

Sources of Liquidity as of March 31, 2023

$ in millions	As of March 31, 2023	
Cash and Cash Equivalents[2]	$	1,427
On Balance Sheet Liquidity		1,427
Additional Sources of Liquidity		
Unused FHLB Borrowing Capacity	$	4,851
Correspondent Banks		395
FRB Discount Window		1,218
FRB BTFP		2,088
Total Unused Borrowing Capacity	**$**	**8,551**
Total Liquidity	**$**	**9,976**

1Q23 Liquidity / Uninsured and Uncollateralized Deposits ($ in billions)[1]



1. Uninsured and uncollateralized deposits estimated as total deposits less federally-insured deposits, $606 million of collateralized municipal deposits, and $70 million of privately insured deposits
2. Also includes interest-bearing time deposits with financial institutions

KBRA Affirms Ratings for Pacific Premier Bancorp, Inc.

New York (June 2, 2023)

KBRA affirms the senior unsecured debt rating of BBB+, the subordinated debt rating of BBB, and the short-term debt rating of K2 for Irvine, California based Pacific Premier Bancorp, Inc. (NASDAQ: PPBI) ("the company"). In addition, KBRA affirms the deposit and senior unsecured debt ratings of A-, the subordinated debt rating of BBB+, and the short-term deposit and debt ratings of K2 for Pacific Premier Bank, the lead subsidiary. The Outlook for all long-term ratings is Stable.

Key Credit Considerations

The ratings are supported by the company's long-term credit performance, which includes an annual NCO ratio below 0.2% dating back to 2012. PPBI employs a rather conservative approach to lending, supported by sound underwriting and loan review practices, which has enabled the company to sustain comparatively low levels of credit costs over the long-term. Management's risk conscious strategy is further reflected by the measured approach to growth observed in 2H22 and 1Q23. In anticipation of increased funding pressures and a deterioration of macro-economic conditions, PPBI positioned itself to sufficiently navigate these headwinds by slowing new loan originations (which subsequently caused a decrease in loans of 8%, annualized, from 2Q22 through 1Q23) and incrementally adding term funding over multiple periods. This has enabled PPBI to remain disciplined with regards to its deposit pricing (total cost of deposits was 0.94% for 1Q23, 33 bps better than the median of the KBRA rated universe of publicly traded banks) while maintaining sufficient liquidity, with total primary and secondary funding sources totaling $10 billion at 1Q23, giving the company adequate coverage of uninsured deposits (PPBI reported $6.7 billion of uninsureddeposits at 1Q23, or $6.0 billion when excluding collateralized deposits).

In addition to securing stable funding, PPBI's recent strategy has also benefited capital ratios, particularly risk-based measures which have increased ~150 bps since 2Q22 and included a CET1 ratio situated well above peer averages at 13.5% at 1Q23. We expect PPBI to manage capital closer to historical norms (CET1 ratio near 11%) over the long-term; however, the company intends to run with this higher level of capital until there is greater clarity regarding the outlook on macro-economic conditions. PPBI's earnings are expected to trend moderately lower over the near term, particularly given the company's largely spread-reliant revenue base (near 90% of total revenues) as funding pressures further squeeze NIM.

Rating Sensitivities

The Stable Outlook reflects KBRA's view that a change in ratings is unlikely over the medium term. However, increased revenue diversification, with noninterest income (as a % of average assets) tracking more in line with peer averages coupled with a continued disciplined lending approach and strong core funding remaining in place could result in positive ratings momentum over time. Conversely, a material deterioration in credit quality, with rising credit costs coupled with a decreasing NIM that impacts the profitability of the company could result in a negative rating action.

Disclosures

A description of all substantially material sources that were used to prepare the credit rating and information on the methodology(ies) (inclusive of any material models and sensitivity analyses of the relevant key rating assumptions, as applicable) used in determining the credit rating is available in the Information Disclosure Form(s) located here.

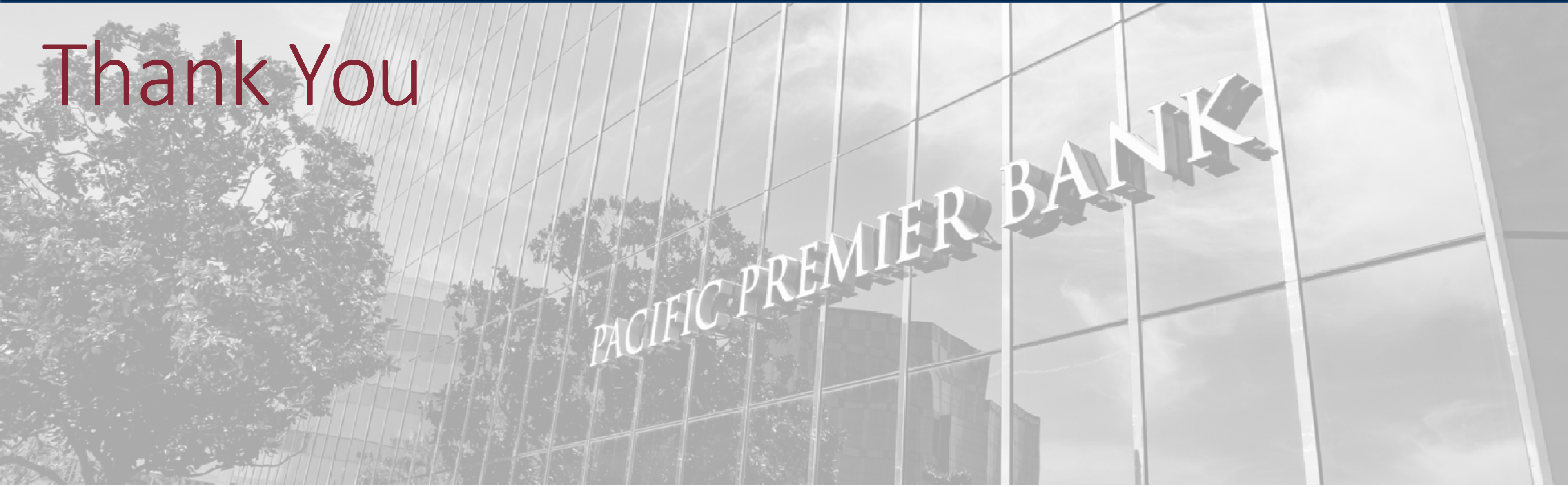
Information on the meaning of each rating category can be located here.

Further disclosures relating to this rating action are available in the Information Disclosure Form(s) referenced above. Additional information regarding KBRA policies, methodologies, rating scales and disclosures are available at www.kbra.com.

About KBRA

Kroll Bond Rating Agency, LLC (KBRA) is a full-service credit rating agency registered with the U.S. Securities and Exchange Commission as an NRSRO. Kroll Bond Rating Agency Europe Limited is registered as a CRA with the European Securities and Markets Authority. Kroll Bond Rating Agency UK Limited is registered as a CRA with the UK Financial Conduct Authority. In addition, KBRA is designated as a designated rating organization by the Ontario Securities Commission for issuers of asset-backed securities to file a short form prospectus or shelf prospectus. KBRA is also recognized by the National Association of Insurance Commissioners as a Credit Rating Provider.

Thank You



MesaWater
DISTRICT©

Forbes 2021
BEST BANKS IN AMERICA

Forbes 2020
BEST BANKS IN AMERICA

PACIFIC PREMIER BANK®