

M&A trends at California banks

Period	Number of deals	Aggregate deal value (\$B)	Average price/tang. book (%)
Q1'12	4	1,600.40	140.39
Q2'12	1	58.08	131.58
Q3'12	4	103.84	113.66
Q4'12	5	276.57	108.92
Q1'13	4	88.63	89.42
Q2'13	2	42.90	133.39
Q3'13	5	2,519.89	154.08
Q4'13	3	83.62	123.72
Q1'14	4	243.66	139.28
Q2'14	1	104.34	173.41
Q3'14	4	3,852.23	118.52
Q4'14	5	156.30	123.51
Q1'15	5	5,831.41	171.48
Q2'15	4	184.80	140.15

Data compiled July 15, 2015.

Includes whole company bank and thrift deals announced since 2012.

Excludes terminated, government assisted, branch and minority deals.

Deal metrics as of announcement.

Source: SNL Financial

