



4th Quarter 2019 Investor Conference
November 4 and 5, 2019
NASDAQ: BCML

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This presentation contains certain financial information determined by methods other than in accordance with accounting principles generally accepted in the United States (“GAAP”). These non-GAAP financial measures include “Tangible Book Value Per Share,” and “Tangible Common Equity.” The Company believes that these non-GAAP financial measures are important to many investors who are interested in changes from period to period in book value per common share exclusive of changes in intangible assets. These non-GAAP financial measures are supplemental and are not a substitute for any analysis based on GAAP financial measures. Because not all companies use the same calculation of “Tangible Book Value Per Share,” and “Tangible Common Equity,” this presentation may not be comparable to other similarly titled measures as calculated by other companies.

Baycom Corp – Who we are



Overview

- ❑ **BayCom Corp is the bank holding company for United Business Bank**
 - **Founded in 2004 and headquartered in Walnut Creek, California**
 - **Full service commercially-oriented community bank**
 - **Serves small and mid-sized businesses, professionals and individuals**
- ❑ **32 full-service branches**
 - **9 branches in the San Francisco Bay Area**
 - **5 branches in the Los Angeles Area**
 - **3 branches in California’s Central Valley**
 - **2 branches in Seattle, Washington**
 - **6 branches in Albuquerque, New Mexico**
 - **2 in Albuquerque**
 - **4 south of Albuquerque**
 - **4 branches south of Albuquerque, New Mexico**
 - **7 branches in Colorado**
- ❑ **Eight successful acquisitions completed since 2010**
- ❑ **3rd Quarter 2019 reflects the first full quarter of operations including our acquisition of Uniti Financial Corporation**
- ❑ **During 4th Quarter 2019, completed our acquisition of TIG Bancorp**

Financial Highlights

Description	Baycom	Baycom	Baycom
	3 Mo Ended Sept 30, 2019	9 Mo Ended Sept 30, 2019	9 Mo Ended Sept 30, 2018
(Dollars and shares in thousands, except per share data)			
Net Income	\$ 5,563	\$ 12,731	\$ 11,875
Diluted Earnings Per Share	\$ 0.46	\$ 1.11	\$ 1.30
Average Shares Outstanding	12,062	11,450	9,295
Return on Average Assets ¹	1.25%	1.05%	1.22%
Return on Average Equity ¹	9.32%	7.72%	9.82%
Yield on Earning Assets ¹	4.86%	4.81%	4.53%
Cost of Interest-Bearing Liabilities ¹	1.05%	0.88%	0.60%
Net Interest Margin ¹	4.23%	4.28%	4.14%
Efficiency Ratio	58.70%	65.34%	57.95%
Non Performing Loans / Total Loans	0.54%	0.54%	0.58%
Nonperforming Assets / Total Assets ²	0.41%	0.41%	0.41%

(1) Annualized

(2) Nonperforming assets consists of non-accruing loans and other real estate owned

Company Strengths

- ❑ Seasoned and talented management team who founded and led the Company since 2004
- ❑ Disciplined acquisition strategy and proven track record of integrating banks
 - The Company recorded bargain purchase gains in three of its eight completed acquisitions with the other five having tangible book value pay back periods 3 years or under
 - Company is well-positioned for future M&A
 - Acquisition focus is on the Western region of the United States
- ❑ Strong core performance metrics creates potential for future shareholder appreciation
- ❑ Efficient and scalable platform with capacity to support growth
- ❑ Attractive metropolitan markets (Bay Area, Los Angeles, Seattle, Albuquerque, Denver) with favorable demographics and strong local economies
 - Footprint allows for ample fill-in opportunities
 - Uniti Financial Corporation acquisition increases our Southern California presence
 - TIG acquisition expands our operations into Colorado
- ❑ Expansion in New Mexico with 2018 BFC acquisition
- ❑ Strong asset quality metrics since inception
- ❑ Experience in system and operational integration

Experienced Leadership Team



Name / Title	Experience	Background
George J. Guarini President & Chief Executive Officer	31 years Founding CEO 15 years with BCML	<ul style="list-style-type: none"> • President and Chief Executive Officer since the Bank began operations in 2004 • Held key executive and senior level management positions with national and regional financial institutions • Successfully resolved significant loan portfolio weakness at two financial institutions
Janet L. King Senior Executive Vice President & Chief Operating Officer	30 years Founding COO 15 years with BCML	<ul style="list-style-type: none"> • Senior Executive Vice President and Chief Operating Officer since the Bank's inception in 2004 • Formerly Chief Branch Administrator at Circle Bank from 1999 - 2004 where she was responsible for all aspects of operations • Served as Vice President of Operations for Valencia Bank & Trust from 1987 - 1998
Keary L. Colwell Senior Executive Vice President & Chief Financial Officer & Corporate Secretary	29 years Founding CFO 15 years with BCML	<ul style="list-style-type: none"> • Senior Executive Vice President, Chief Financial Officer, and Corporate Secretary of Baycom • Chief Financial Officer, Chief Administrative Officer and Corporate Secretary of United Business Bank (formerly known as Bay Commercial Bank(since its inception in 2004 • Instrumental in the successful turn-around of a Bay Area bank in the 1990s.
David J. Funkhouser Executive Vice President & Chief Credit Officer	32 years 4 years with BCML	
Rick Pak Executive Vice President & Chief Lending Officer	32 years 3 years with BCML	<ul style="list-style-type: none"> • Joined the Bank in September, 2016 - promoted to CLO in January, 2019 • Previously served in various positions at Wells Fargo, Citibank, and various other banks and credit unions • Expertise in SBA, USDA, agricultural, consumer and Commercial lending

Disciplined Acquisition Strategy

- ❑ Strategic consolidation of community banks
 - Provides scale and operating efficiencies
 - Adds experienced and knowledgeable banking talent
 - Opportunity to improve concentration ratios
 - Opportunity to drive down cost of funds
 - Geographic diversification
 - Adds portfolios of seasoned loans
 - Reduce cost of funds

- ❑ Maintain disciplined approach
 - Increase low-cost deposits
 - Expand market area served
 - Enhance noninterest income

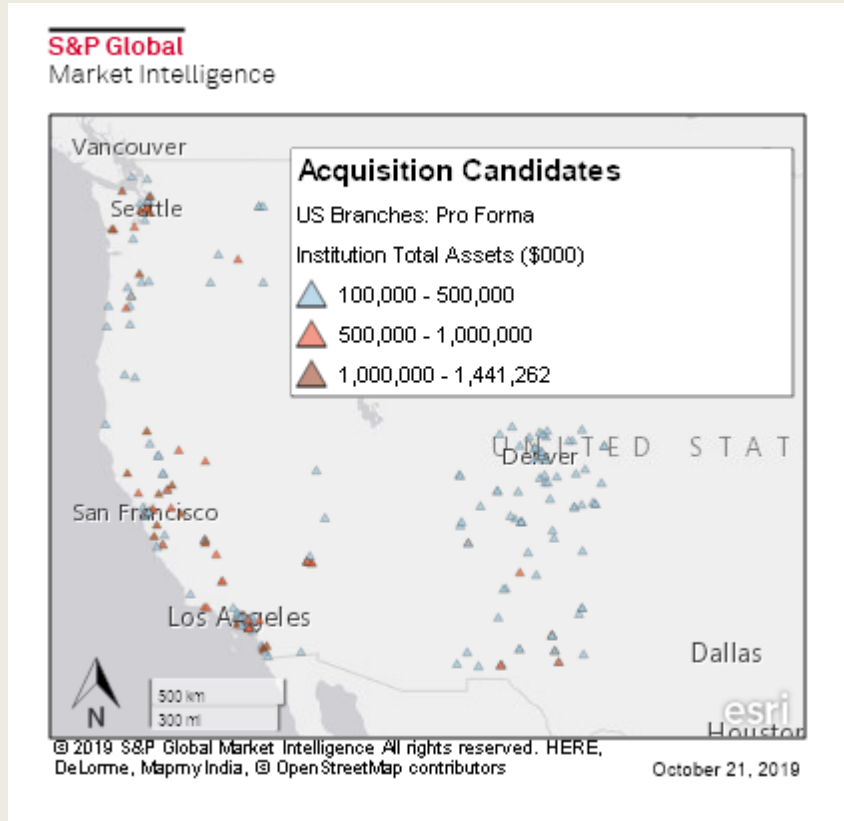
- ❑ Enhance the performance of acquired banks
 - Developed core competency evaluating, structuring, acquiring and integrating target banks

- ❑ Target markets – Selected Western States
 - California
 - Colorado
 - Nevada
 - New Mexico
 - Oregon
 - Washington

- ❑ Size Criteria
 - Banks with assets between \$100 million and \$1.5 billion

- ❑ There are 232 banks within our target markets that meet our size criteria

Headquarters of Potential Acquisition Opportunities



	Total Banks	Median Asset Size
Banks \$100M-\$500M	145	\$249,684
Banks \$500M-\$1B	44	\$737,097
Banks \$1B-\$1.5B	23	\$1,171,918

Key Highlights of Current Markets:

Bay Area, California

- Part of both the San Francisco-Oakland-Hayward MSA and the San-Jose-Sunnyvale-Santa Clara MSA
 - Represents the second most populous area in California, and the 12th largest in the United States
- Great market for future growth, with a projected population growth of 5.9% through 2022 versus the national average of 3.7%
- Median household income is roughly \$88,685, which greatly exceeds the national average of \$57,462

Los Angeles County, California

- Largest MSA in California with over 13 million residents in the MSA; the second largest MSA in the United States
- Greater Los Angeles Market area ranked as 16th largest economy in the world with an estimated gross domestic product of about \$1 trillion

Seattle, Washington

- The Seattle-Tacoma-Bellevue MSA is the largest MSA in Washington, covers approximately 2,100 square miles
- Population estimated to grow 7.5% through 2022, with a median household income of \$81,089
- Strong economic base, with several large employers such as Amazon, Starbucks, and Boeing

Central Valley, California

- We serve the Sacramento-Roseville-Arden-Arcade MSA through one branch office
 - Population of approximately 2.3 million, the state capital, median household income of \$63,727, and a projected population growth of 5.1% through 2022
- The Stockton-Lodi MSA in Central California is home to two branches
 - Population growth is expected to be 5.4% through 2022, and holds a median household income of approximately \$56,705
 - The area has a diverse industry mix, including agriculture, e-fulfillment centers, advanced manufacturing, data centers/call centers, and service industries

Albuquerque, New Mexico

- Albuquerque MSA is the largest MSA in New Mexico, and 60th in the United States with estimated population growth of 1.7% and a median household income of \$50,192
- Strong economic base, housing large employers such as Honeywell, SCHOTT Solar, and Intel Corp

Denver, Colorado

- The Metro Denver-Aurora-Lakewood, CO area has a population of 2.9 million, is home to the state capital, enjoys a median household income of \$76,643 and is the 19th largest metropolitan area in the United States.

Recent Acquisitions

	Uniti Financial	TIG Bancorp	Grand Mountain
Assets ¹	\$343,578	\$229,245	\$130,593
Deposits ¹	\$294,588	\$196,988	\$117,376
Purchase Price ²	\$64,103	\$39,472	\$13,886
Consideration	Cash & Stock	Cash & Stock	Cash
Price/LTM EPS ³	17.5x	15.9x	45.1x
Price/TBV ³	137.6%	144.6%	126.2%
EPS Accretion ⁴	19.2%	9.1%	5.9%
Initial TBV Dilution	(6.3%)	(4.9%)	(2.2%)
TBV Earn-back ⁵	2.6 Years	3.4 Years	2.7 Years
Assumed Cost Saves	25%	35%	35%

(1) At announcement, for most recent quarter ended. In thousands.

(2) At announcement. In thousands. For Uniti transaction, includes the cash out of options

(3) At announcement, for the most recent period ended.

(4) For the first full calendar year after close. Based on BayCom consensus estimates and internal projections for each target.

(5) Using the cross-over method.

Pro Forma Metrics with Uniti and TIG

Description	Baycom 9 Mo Ended Sept 30, 2019	Baycom with Uniti 9 Mo Ended Sept 30, 2019	Proforma Baycom with with Uniti & TIG 9 Mo Ended Sept 30, 2019
Book Value per common share ^{(1),(2)}	\$ 19.97	\$ 19.97	\$ 20.14
Tangible Book Value Per Share ^{(1),(2)}	\$ 17.23	\$ 17.23	\$ 17.28
Diluted Earnings Per Share	\$ 1.11	\$ 1.02	\$ 1.08
Common Shares Outstanding ⁽²⁾ at Sept 30	12,061.6	12,061.6	12,938.4

Description	Baycom 12 Mo Ended Dec 31, 2018	Baycom with Uniti 12 Mo Ended Dec 31, 2018	Proforma Baycom with Uniti & TIG 12 Mo Ended Dec 31, 2018
Book Value per common share ^{(1),(2)}	\$ 18.47	\$ 18.91	\$ 19.21
Diluted Earnings Per Share	\$ 1.50	\$ 1.60	\$ 1.60
Common Shares Outstanding ⁽²⁾ at Dec 31	10,869.3	11,984.3	12,861.1

(1) Pro Forma combined TIG equivalent share calculated by multiplying the Pro Forma amounts for BayCom and TIG by the exchange ratio of 0.27543 and solely in the case of the book value per common share at September 30, 2019, adding to that result \$6.34, which is the per share cash merger consideration payable to holders of TIG common stock.

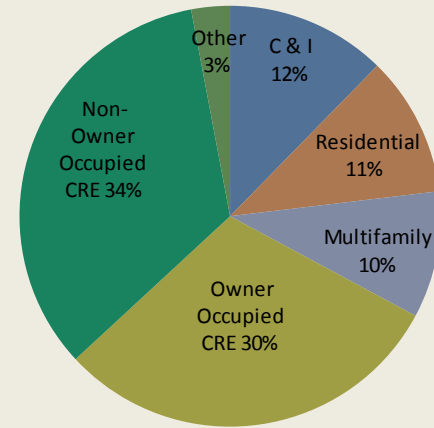
(2) The Pro Forma combined book value and common shares outstanding for BayCom and TIG as of September 30, 2019 was \$260.4 million and 12,938,420, respectively.

(3) The Pro Forma combined book value and common shares outstanding for Baycom and TIG as of December 31, 2018 was \$245.2 million and 12,861,085 shares, respectively.

Loan Portfolio

- ❑ \$1,231.7 million total loans (excluding loans held for sale)
- ❑ Approximately 43% of the loan portfolio is from the San Francisco Bay Area
- ❑ Average yield on total loans of 5.63% for 2019
 - 30% mature or reprice within 12 months
- ❑ SBA Preferred Lender
 - During 2019, \$22.3 million of SBA loans (guaranteed portion) were sold which generated \$1.8 million gain on sale of loans reported for the first nine months of 2019

Loan Portfolio Composition as of Sept 30, 2019



Description	As of Sept 30, 2019	As of December 31, 2018
(Dollars in thousands)		
Loan Maturity Schedule		
Maturing within one year	\$ 109,304	\$ 105,194
Maturing after one to five years	338,429	195,328
Maturing after five years	<u>789,892</u>	<u>675,173</u>
Total loans	<u><u>\$ 1,237,625</u></u>	<u><u>\$ 975,695</u></u>

Loan Portfolio By Type	
Description	As of Sept 30, 2019
(Dollars in thousands)	
Commercial and Industrial	\$ 152,503
Residential RE	133,466
Multifamily RE	120,627
Owner Occupied CRE	374,505
Non-Owner Occupied CRE	419,815
Construction, Land, Ag and Other	<u>36,709</u>
Total	<u><u>\$ 1,237,625</u></u>

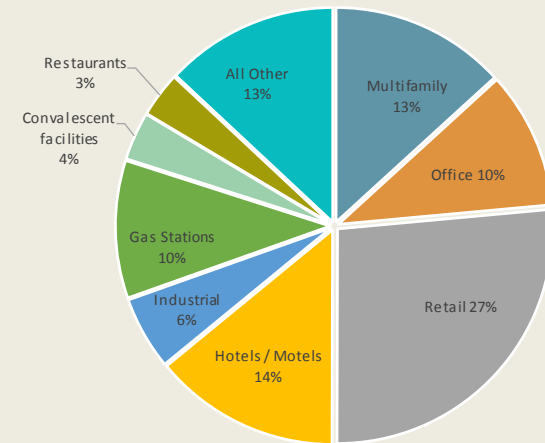
Note: Data as of September 30, 2019 unless otherwise noted.

Commercial and Multifamily Real Estate Detail



- ❑ \$913 million total commercial and multifamily real estate loans
- ❑ Diversified by property type
- ❑ 66% floating rate vs. 34% fixed¹
- ❑ 59% of floating rate contain floors
- ❑ Average loan size approximately \$917,000
- ❑ Weighted average loan-to-value ratio (LTV) of 57.0%
- ❑ Weighted average debt service coverage ratio of 1.8 times

CRE and Multifamily Loan Composition as of September 30, 2019



CRE Concentration Interagency Guidance

	Interagency Guidance	UBB Ratio ³
Concentration		
CRE Loans ²	300%	229%
Construction and Land Loans	100%	10%

CRE and Multifamily Portfolio By Type ⁴	As of Sept 30, 2019
Description	
(Dollars in thousands)	
Retail	\$ 241,813
Hotels / motels	127,958
Multifamily	120,627
Office	94,231
Gas station	94,727
Industrial	50,244
Convalescent facility	33,040
Restaurants	31,023
All other	118,959
Total	\$ 912,622

Note: Data as of September 30, 2019

(1) Based on loans that mature after September 30, 2019 and includes multifamily, owner occupied CRE, and non-owner occupied CRE; excludes purchased credit impaired (PCI) loans

(2) For Interagency guidance purposes, CRE loans include non-owner occupied CRE, multifamily, and construction and land

(3) CRE Loans / United Business Bank total capital; ratio is for United Business Bank only

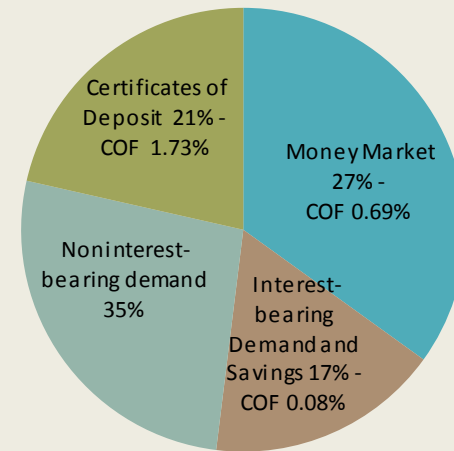
(4) Includes owner occupied CRE, non-owner occupied CRE and multifamily; excludes construction loans

Deposit Portfolio Summary

At Sept 30, 2019:

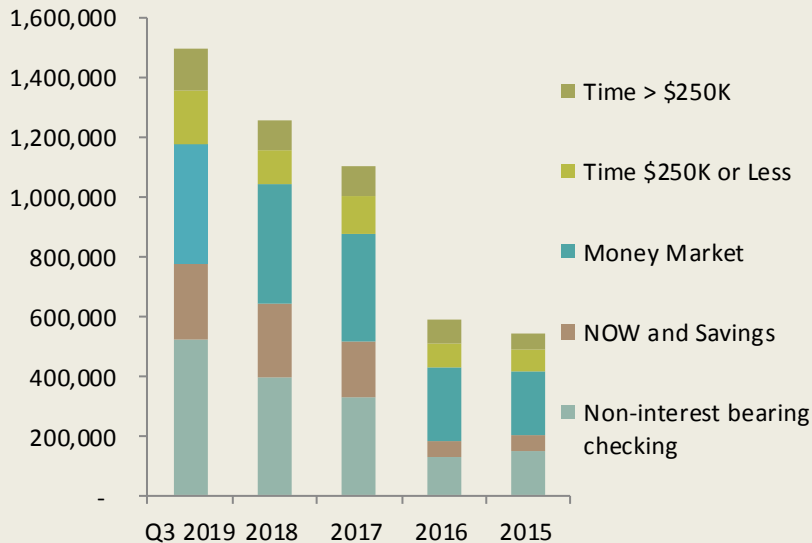
- ❑ \$1.5 billion total deposits
- ❑ Noninterest-bearing demand represents 36% of total deposits
- ❑ Interest bearing demand, savings and money market accounts represent 44% of total deposits
- ❑ \$215 million in time deposits maturing next 12 with cost of funds > 2% months

Deposit Composition as of Sept 30, 2019



Deposit Growth

(\$ in thousands)



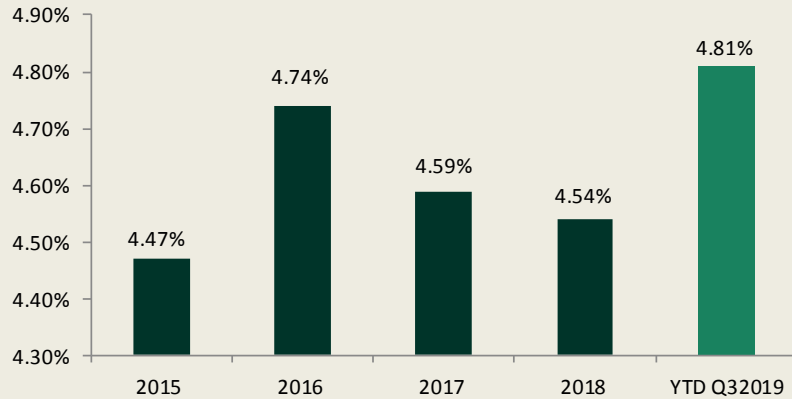
Deposits by Type as Of Sept 30, 2019

(Dollars in thousands)	
Noninterest-bearing demand	\$ 523,505
Interest-bearing Demand and Savings	254,835
Money Market	398,442
Certificates of Deposit	321,412
Total Deposits	1,498,194
Cost of Interest Bearing Liabilities	0.88%
Net Interest Margin	4.28%
Net Interest Spread	3.93%

Attractive Net Interest Spread

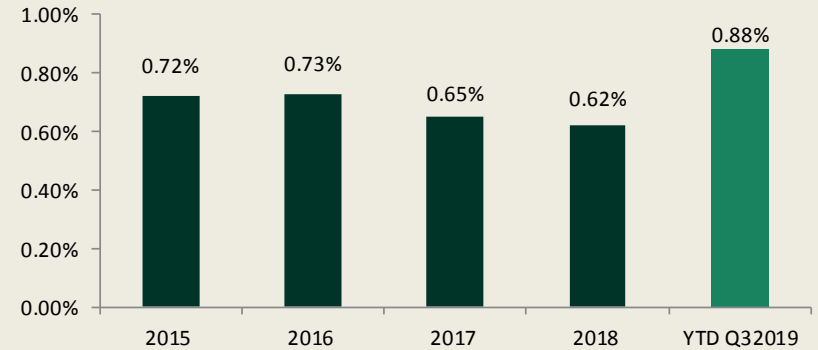
Yield on Interest-Earning Assets

Yield on Interest Earning Assets



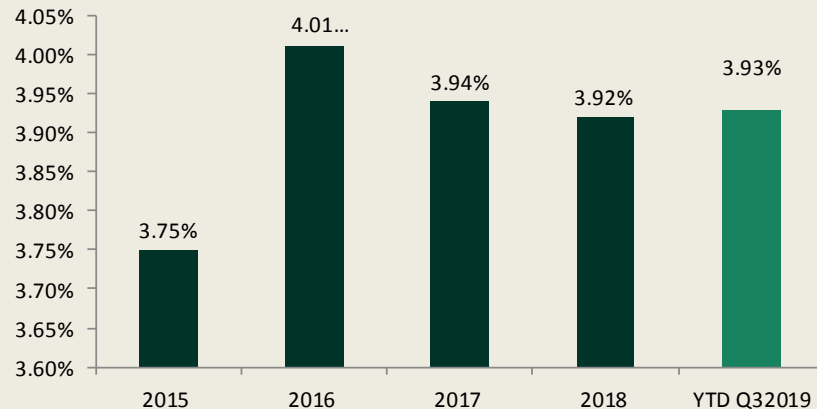
Cost of Average Interest-Bearing Liabilities

Cost of Average Interest-Bearing Liabilities



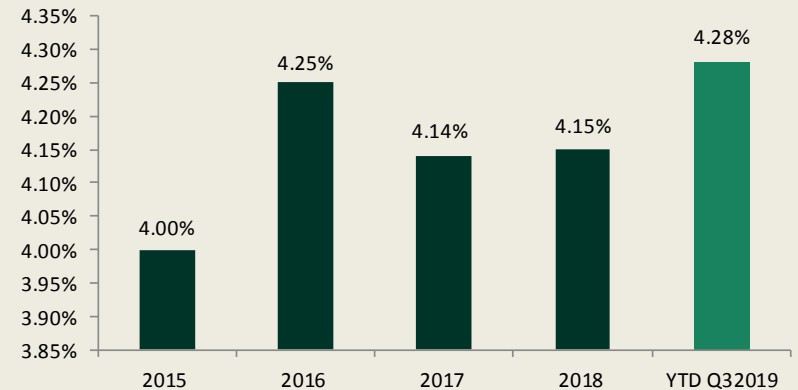
Net Interest Spread

Net Interest Spread



Net Interest Margin

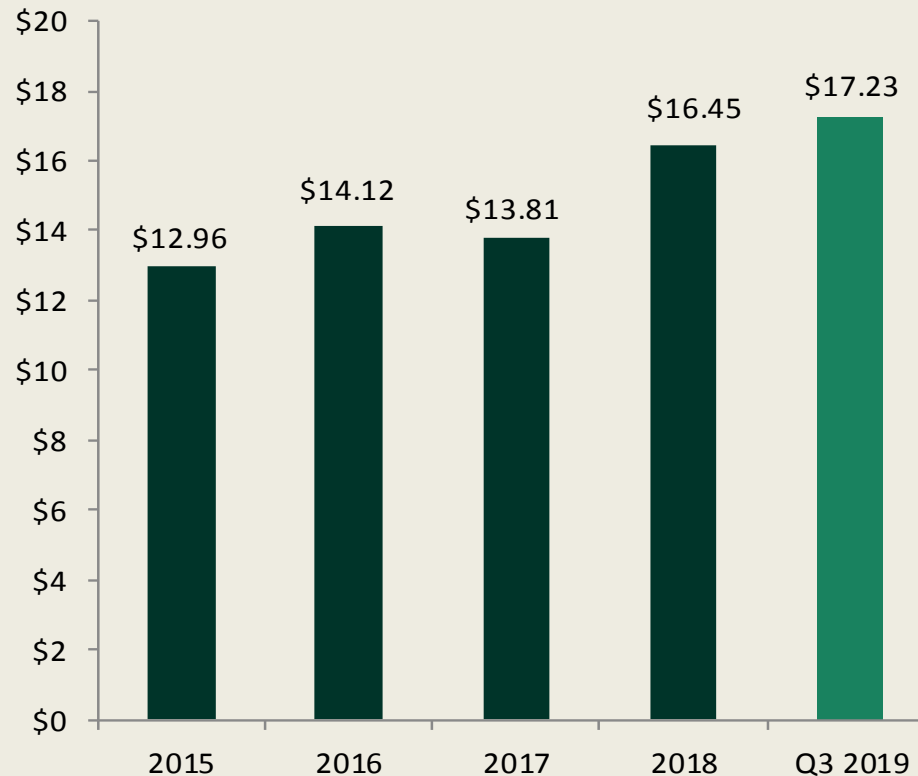
Net Interest Margin



Note: Annual data as of or for the year ended December 31 of each respective year
Q3 2019 data as of or for the nine months ended September 30, 2019, annualized

Shareholder Tangible Book Value

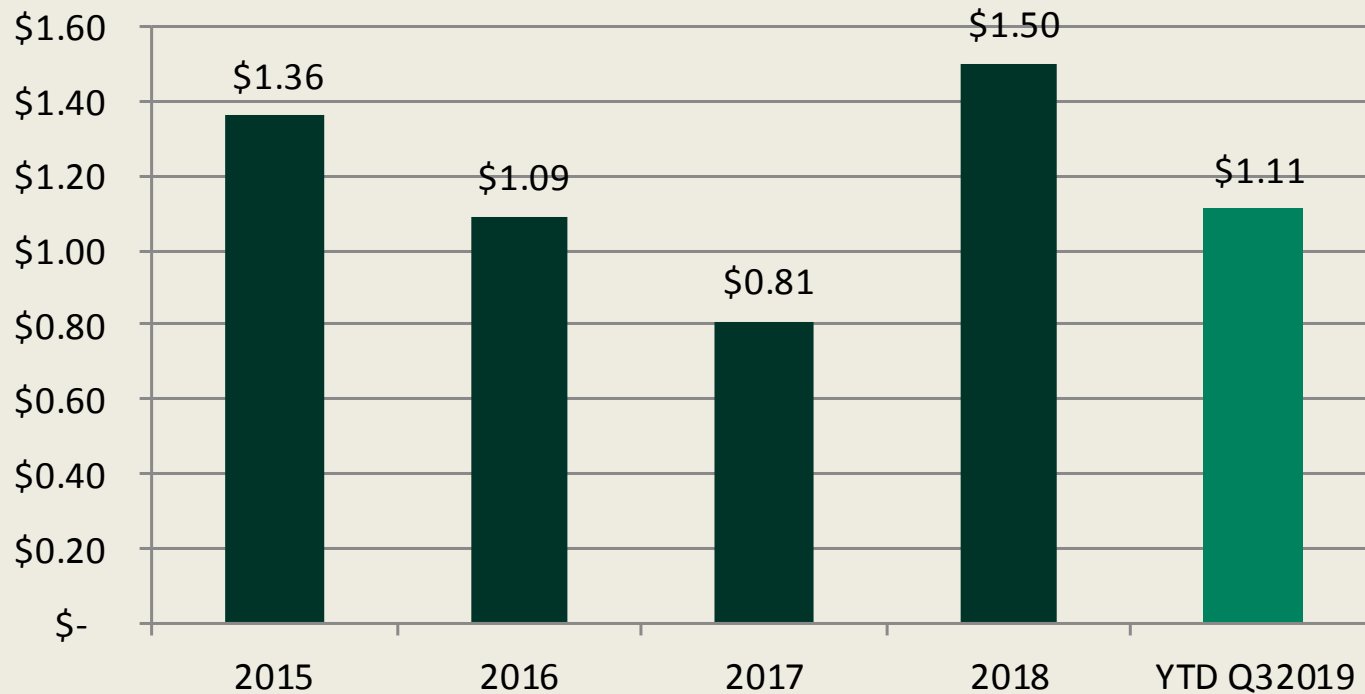
TBV / Share



- ❑ During 2017, 2018 and 2019, the Company recorded \$3.5, \$2.3 and \$4.1 million, pre-tax, of merger expenses related to acquisitions in each period. In 2017, the Company recorded additional tax provision related to the change in the corporate tax rate. Collectively, this reduced EPS by \$0.80, \$0.17 and \$0.27, respectively.
- ❑ During 2015, the Company recorded a bargain purchase gain of \$5.4 million and \$1.7 million, pre-tax, of merger expenses related to an acquisition increasing EPS by \$0.80.

Shareholder EPS

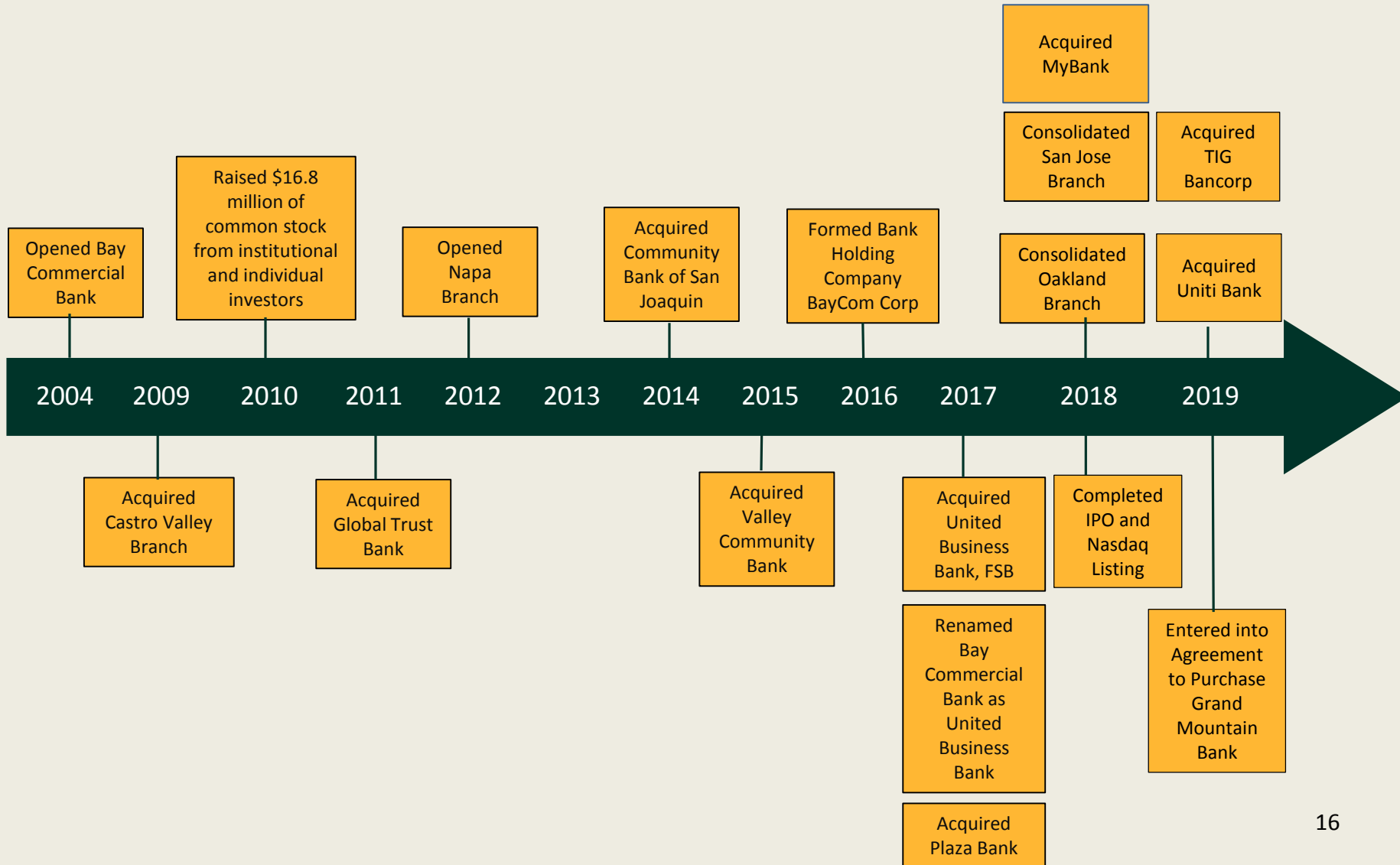
Diluted EPS



Note: Annual data for the year ended December 31 of each respective year. Q3 2019 data for the nine months ended September 30, 2019. In 2019, there was \$4.1 million in pretax merger expenses related to the Uniti acquisition. In 2018, there was \$2.3 million in pretax merger expenses related to the BFC acquisition. In 2017, there were \$ 3.5 million in pretax merger expenses related to the FULB and Plaza Bank acquisitions and an income tax rate change charge of \$2.7 million. In 2015, there was a bargain purchase gain of \$5.4 million and pretax merger expenses of \$1.7 million.

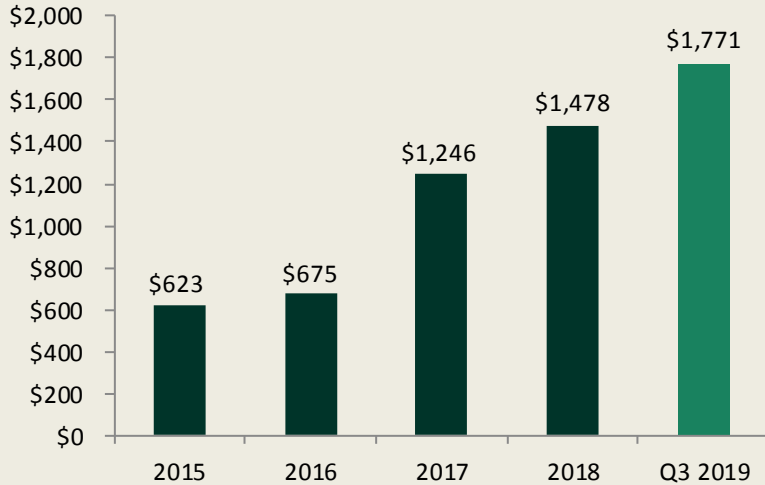
Corporate History

Consistent Asset Growth Supplemented By Acquisitions

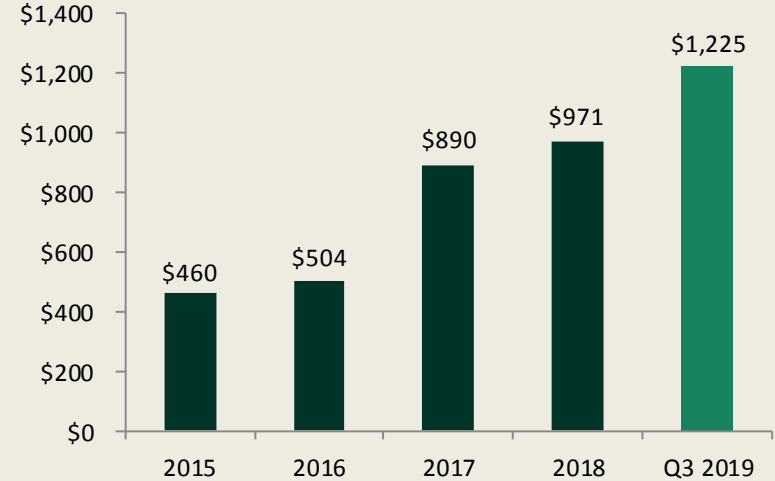


Demonstrated Track Record of Growth

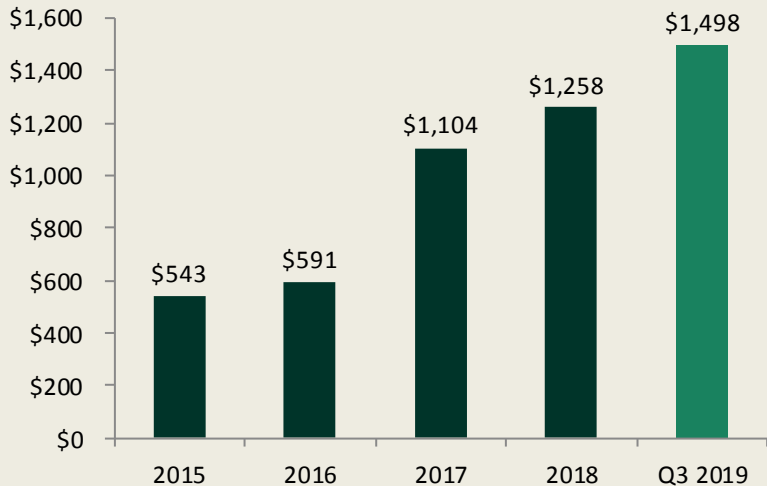
Total Assets (\$mm)



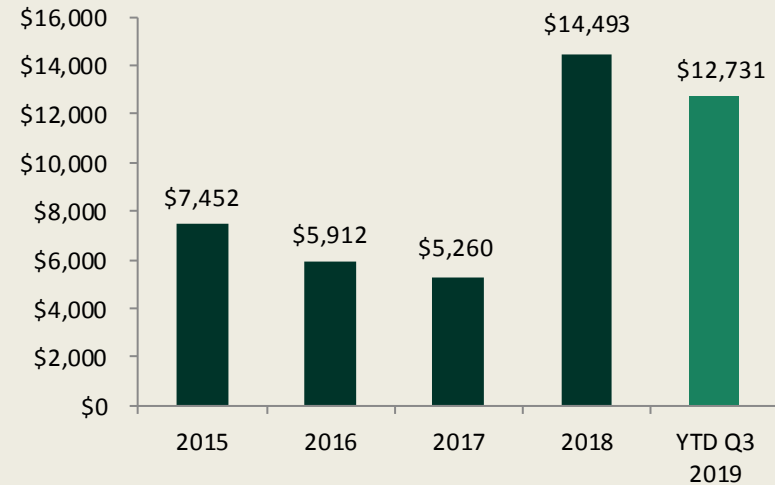
Total Net Loans (\$mm)



Total Deposits (\$mm)



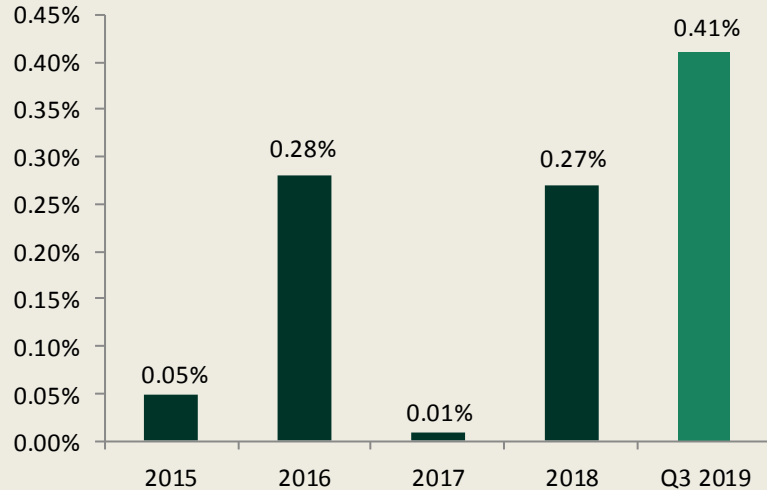
Net Income (\$000)



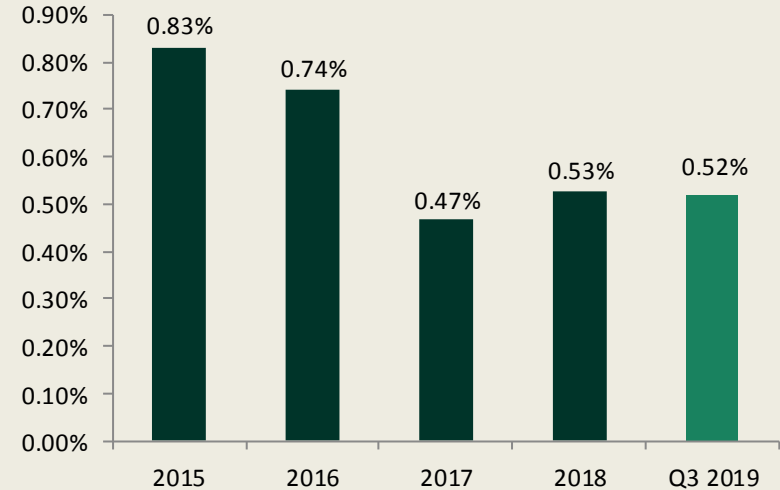
Note: Annual data as of or for the year ended December 31 of each respective year. Q3 2019 data as of or for the nine months ended September 30, 2019.

Strong Credit Quality

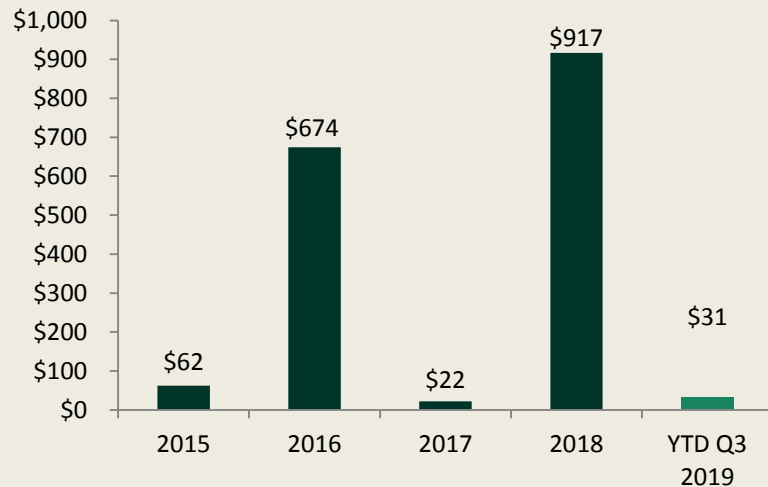
Nonperforming Assets / Total Assets¹



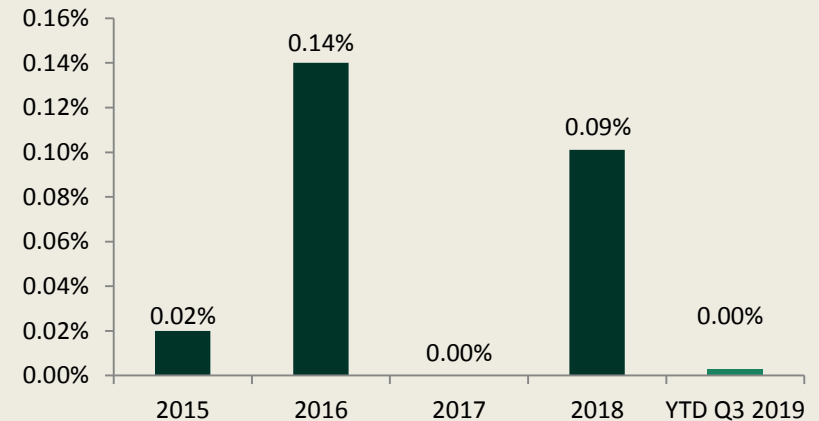
Allowance for Loan Losses / Total Loans²



Net Charge-Offs



Net Charge-Offs / Average Loans



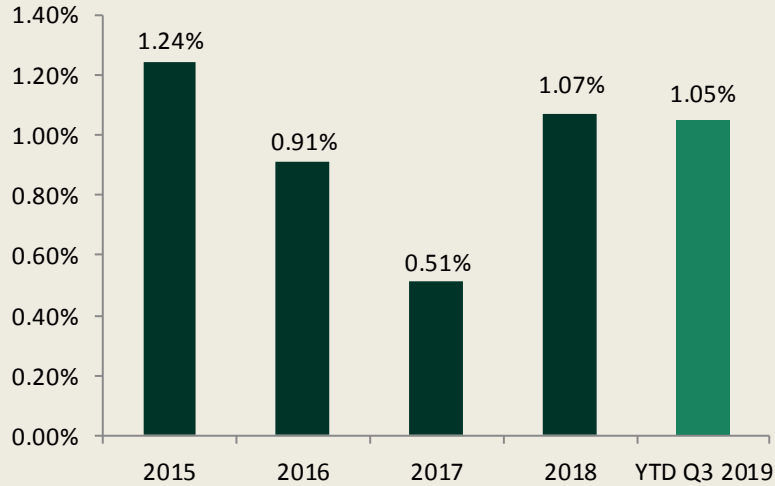
Note: Annual data as of or for the year ended December 31 of each respective year. Q3 2019 data as of or for the nine months ended September 30, 2019.

(1) Nonperforming assets consists of non-accruing loans and other real estate owned

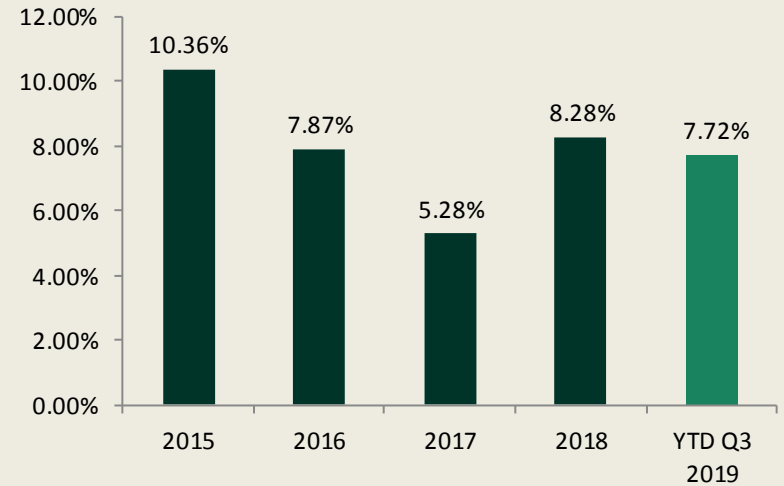
(2) As of 12/31/2018, the allowance for loan losses plus the net discount on acquired loans to total loans was 1.28%

Financial Performance Summary

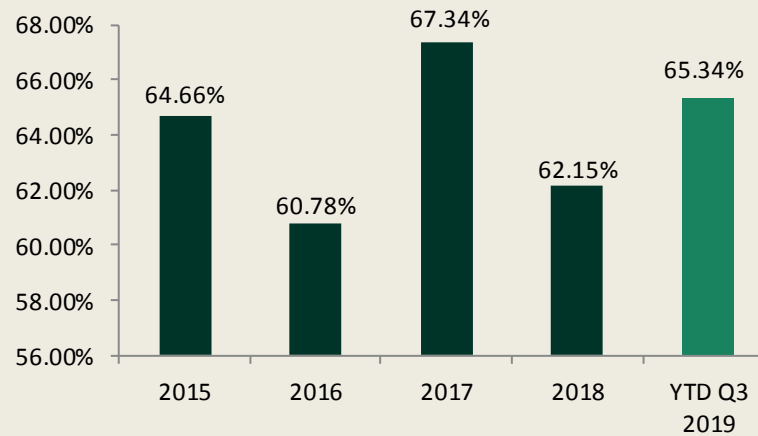
Return on Average Assets



Return on Average Equity



Efficiency Ratio¹



Note: Annual data for the year ended December 31 of each respective year. Q3 2019 data for the nine months ended September 30, 2019, annualized

(1) Calculated by dividing noninterest expense by the sum of net interest income before provision for loan losses plus noninterest income

Appendix

Non-GAAP Reconciliation

Tangible Common Equity and Tangible Assets



(Dollars in thousands except per share data)

	2015	2016	2017	2018	As of Sept 30, 2019
<u>Tangible Common Equity:</u>					
Total Common Shareholders Equity	\$ 72,381	\$ 78,063	\$ 118,635	\$ 200,753	\$ 240,885
<u>Adjustments:</u>					
Goodwill	-	-	(10,365)	(14,594)	(26,449)
Core Deposit Intangible	(1,201)	(802)	(4,772)	(7,205)	(6,594)
Tangible Common Equity	\$ 71,180	\$ 77,261	\$ 103,498	\$ 178,954	\$ 207,842
<u>Tangible Assets:</u>					
Total Assets - GAAP	\$ 623,304	\$ 675,299	\$ 1,245,794	\$ 1,478,395	\$ 1,770,710
<u>Adjustments:</u>					
Goodwill	-	-	(10,365)	(14,594)	(26,449)
Core Deposit Intangible	(1,201)	(802)	(4,772)	(7,205)	(6,594)
Tangible Assets	\$ 622,103	\$ 674,497	\$ 1,230,657	\$ 1,456,596	\$ 1,737,667
Common Shares Outstanding	5,493,209	5,472,426	7,496,995	10,869,275	12,061,616
Tangible Common Equity to Tangible Assets Ratio	11.44%	11.45%	8.41%	12.29%	11.96%
Tangible Book Value Per Share	\$ 12.96	\$ 14.12	\$ 13.81	\$ 16.46	\$ 17.23

Questions ?

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