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# Hanmi Financial Corporation Announces FDIC Approval to Complete Pending Merger with SWNB Bancorp

LOS ANGELES, Aug. 07, 2018 (GLOBE NEWSWIRE) -- **Hanmi Financial Corporation (NASDAQ: HAFC) (“Hanmi”)**, the holding company for Hanmi Bank, announced today that it has received regulatory approval from the Federal Deposit Insurance Corporation to complete its pending merger with SWNB Bancorp, Inc. (“SWNB”) and the merger of their subsidiary banks. Hanmi expects to receive the final regulatory approval from the California Department of Business Oversight in the near future.

The merger of Hanmi and SWNB remains subject to the satisfaction of customary closing conditions, including SWNB stockholder approval. SWNB is scheduled to hold a special stockholders’ meeting on August 16, 2018 to vote on the transaction. We expect to close the transaction in the late third quarter or early fourth quarter of 2018.

## Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements about (1) the benefits of the merger between Hanmi and SWNB, including anticipated future results, cost savings and accretion to reported earnings that may be realized from the merger; (2) Hanmi and SWNB’s plans, objectives, expectations and intentions and other statements contained in this press release that are not historical facts; and (3) other statements identified by words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “estimates” or words of similar meaning.

Forward-looking statements involve risks and uncertainties that may cause actual results to differ materially from those in such statements. The following factors, among others, could cause actual results to differ materially from the anticipated results expressed in the forward-looking statements: the businesses of Hanmi and SWNB may not be combined successfully, or such combination may take longer than expected; the cost savings from the merger may not be fully realized or may take longer than expected; operating costs, customer loss and business disruption following the merger may be greater than expected; governmental approvals of the merger may not be obtained, or adverse regulatory conditions may be imposed in connection with governmental approvals of the merger or otherwise; the stockholders of SWNB may fail to approve the merger; credit and interest rate risks associated with Hanmi’s and SWNB’s respective businesses; and difficulties associated with achieving expected future financial results. Additional factors that could cause actual results to differ materially from those expressed in the forward-looking statements are discussed in Hanmi’s reports (such as the Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K) filed with the SEC and available at the SEC’s Internet website ([www.sec.gov](http://www.sec.gov)). All subsequent written and oral forward-looking statements concerning the proposed transaction or other matters attributable to Hanmi or SWNB or any

person acting on their behalf are expressly qualified in their entirety by the cautionary statements above. Except as required by law, Hanmi and SWNB do not undertake any obligation to update any forward-looking statement to reflect circumstances or events that occur after the date the forward-looking statement is made.

### **Important Additional Information**

This communication is being made in respect of the proposed merger between Hanmi and SWNB. This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval.

In connection with the proposed transaction, Hanmi filed a registration statement on Form S-4 with the SEC on June 22, 2018, that includes a proxy statement of SWNB and a prospectus of Hanmi (the "Proxy Statement/Prospectus"), as well as other relevant documents regarding the proposed transaction. The registration statement on Form S-4 has been declared effective and the Proxy Statement/Prospectus was first mailed to stockholders of SWNB on or about July 18, 2018. **Before making any voting or investment decision, investors and security holders of SWNB are urged to carefully read the entire registration statement and Proxy Statement/Prospectus, as well as any amendments or supplements to these documents, because they will contain important information about the proposed transaction.** The documents filed by Hanmi with the SEC may be obtained free of charge at the SEC's website at [www.sec.gov](http://www.sec.gov). In addition, the documents filed by Hanmi may be obtained free of charge at its website at [www.hanmi.com](http://www.hanmi.com) or by contacting Hanmi Financial Corporation, 3660 Wilshire Boulevard, Penthouse Suite A, Los Angeles, California 90010, Attention: Richard Pimentel, Corporate Finance Officer, telephone (213) 427-3191.

Hanmi and SWNB and certain of their directors and executive officers may be deemed to be participants in the solicitation of proxies of SWNB's shareholders in connection with the proposed transaction. Information about the directors and executive officers of Hanmi and their ownership of Hanmi common stock is set forth in the proxy statement for Hanmi's 2018 Annual Meeting of Shareholders, as filed with the SEC on Schedule 14A on April 13, 2018. Additional information regarding the interests of those participants and other persons who may be deemed participants in the transaction may be obtained by reading the Proxy Statement/Prospectus regarding the proposed merger. Free copies of this document may be obtained as described in the preceding paragraph.

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