



Heritage
Financial
CORPORATION

July 2, 2018

To the Shareholders of Premier Commercial Bancorp:

We are pleased to announce the completion of the merger of Premier Commercial Bancorp (“Premier Commercial”) and its financial institution subsidiary, Premier Community Bank, with and into Heritage Financial Corporation (“Heritage”), and its financial institution subsidiary, Heritage Bank, respectively, effective July 2, 2018.

As a result of the merger, holders of shares of Premier Commercial common stock are entitled to receive 0.4863 shares of Heritage common stock, for each share of Premier Commercial common stock held by them on the effective time of the merger.

Our records show that you are an owner of Premier Commercial common stock and some or all of your shares are held in certificate form. These certificates must be returned in order for you to receive the stock consideration described above. We have enclosed an Exchange Form for this purpose.

To exchange your Premier Commercial common stock certificate(s) for the stock consideration, please complete and sign the enclosed Exchange Form (including the Substitute Form W-9 contained therein) in accordance with the accompanying instructions and deliver the completed, signed Exchange Form (including the Substitute Form W-9), along with your Premier Commercial common stock certificate(s), to our paying agent, Computershare Trust Company, N.A. (“Computershare”), in the enclosed pre-addressed envelope. If you choose to send these items by U.S. mail rather than other delivery services, we recommend that you use registered mail, properly insured, with return receipt requested. We ask that you return your Premier Commercial stock certificate(s) as soon as possible.

Please read carefully the instructions provided in the Exchange Form. **Do not send stock certificates to Premier Community Bank, Heritage Bank, Premier Commercial Bancorp, Heritage Financial Corporation or any third party other than Computershare.** If you have any questions you may call Computershare at 1-855-396-2084. Written requests should be addressed to Computershare, Attn: Corporate Actions, 250 Royall Street, Canton, MA 02021.

Sincerely,

Brian L. Vance
President and Chief Executive Officer
Heritage Financial Corporation