



**2<sup>nd</sup> Quarter 2019 Investor Conferences**  
**May 7<sup>th</sup> and 8<sup>th</sup> and May 21<sup>st</sup> and 22<sup>nd</sup>, 2019**  
**NASDAQ: BCML**

# Presentation Disclosure

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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**
- ❑ **22 full-service branches and one loan production office<sup>1</sup>**
  - **9 located in San Francisco Bay Area**
  - **2 traditional and 1 LPO in Los Angeles**
  - **3 in California’s Central Valley**
  - **2 in Seattle, Washington**
  - **2 in Albuquerque, New Mexico**
  - **4 located south of Albuquerque, New Mexico**
- ❑ **Six successful acquisitions completed since 2010**
- ❑ **1<sup>st</sup> Quarter 2019 reflects the first quarter of full integration of the 2018 BFC acquisition**
- ❑ **Unity acquisition is expected to close in the 2<sup>nd</sup> Quarter of 2019.**

## Financial Highlights

Description	Baycom	Baycom	With Uniti
	3 Mo Ended March 31, 2019	12 Mo Ended December 31, 2018	Proforma <sup>5</sup> 12 Mo Ended December 31, 2018
(Dollars and shares in thousands, except per share data)			
Net Income	\$ 4,942	\$ 14,493	\$ 17,270
Diluted Earnings Per Share	\$ 0.45	\$ 1.50	\$ 1.60
Average Shares Outstanding	10.892	9.692	10.807
Return on Average Assets <sup>3</sup>	1.33%	1.07%	1.06%
Return on Average Equity <sup>3</sup> ☒	9.69%	8.28%	9.03%
Yield on Earning Assets <sup>3</sup> ☒	4.74%	4.54%	4.70%
Cost of Interest-Bearing Liabilities <sup>3</sup>	0.70%	0.62%	0.75%
Net Interest Margin <sup>3</sup>	4.30%	4.15%	4.24%
Efficiency Ratio	57.39%	62.15%	63.81%
Non Performing Assets / Total Assets <sup>4</sup>	0.30%	0.27%	0.27%

(1) Excludes Goodwill and Core Deposit Intangible

(2) Regulatory capital ratios are for United Business Bank only. Proforma Uniti capital ratios include expected merger related adjustments

(3) Annualized

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

(5) BayCom Corp Inc, and Uniti Financial Corporation information as of the dates indicated is derived from the audited financial information included in their respective financial statements and the S-4 filing with the SEC.. Proforma results presented are a consolidation of those financial statements and include expected merger related adjustments.

# 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 six completed acquisitions with the other three having tangible book value pay back periods under four years
  - 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) with favorable demographics and strong local economies
  - Footprint allows for ample fill-in opportunities
  - Uniti Financial Corporation acquisition will increase Southern California presence
- ❑ Expansion in New Mexico with 2018 BFC acquisition
- ❑ Strong asset quality metrics since inception
- ❑ Experience in system and operational integration

# Experienced Leadership Team

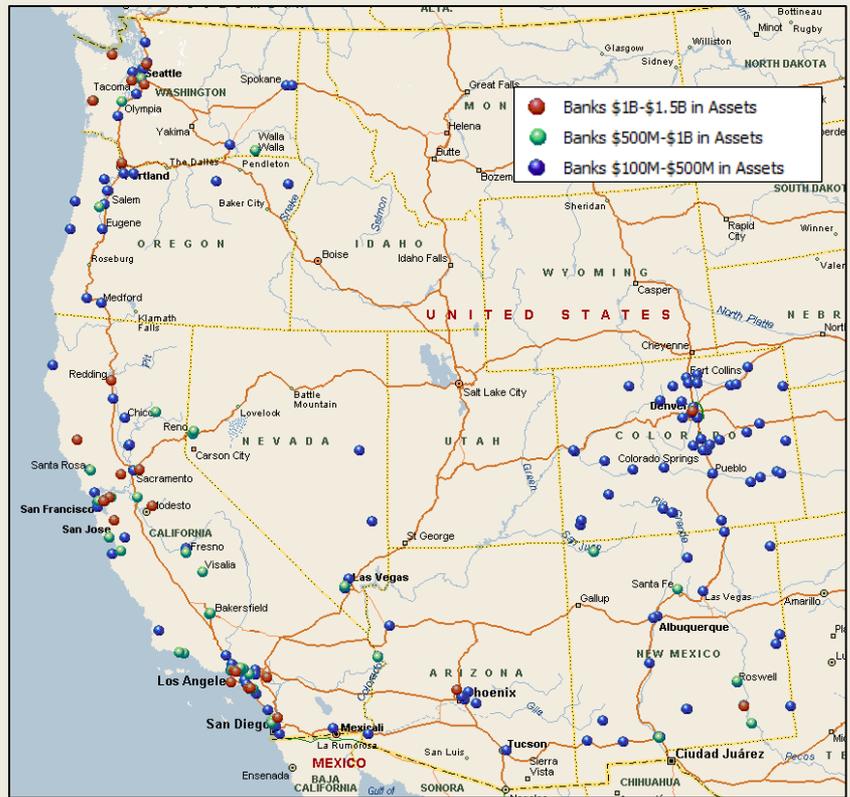


Name / Title	Experience	Background
<b>George J. Guarini</b> President & Chief Executive Officer	31 years Founding CEO 15 years with BCML	<ul style="list-style-type: none"> <li>• President and Chief Executive Officer since the Bank began operations in 2004</li> <li>• Held key executive and senior level management positions with national and regional financial institutions</li> <li>• Successfully resolved significant loan portfolio weakness at two financial institutions</li> </ul>
<b>Janet L. King</b> Senior Executive Vice President & Chief Operating Officer	30 years Founding COO 15 years with BCML	<ul style="list-style-type: none"> <li>• Senior Executive Vice President and Chief Operating Officer since the Bank's inception in 2004</li> <li>• Formerly Chief Branch Administrator at Circle Bank from 1999 - 2004 where she was responsible for all aspects of operations</li> <li>• Served as Vice President of Operations for Valencia Bank &amp; Trust from 1987 - 1998</li> </ul>
<b>Keary L. Colwell</b> Senior Executive Vice President & Chief Financial Officer & Corporate Secretary	29 years Founding CFO 15 years with BCML	<ul style="list-style-type: none"> <li>• Senior Executive Vice President, Chief Financial Officer, and Corporate Secretary of Baycom</li> <li>• Chief Financial Officer, Chief Administrative Officer and Corporate Secretary of United Business Bank (formerly known as Bay Commercial Bank, since its inception in 2004</li> <li>• Instrumental in the successful turn-around of a Bay Area bank in the 1990s</li> </ul>
<b>David J. Funkhouser</b> Executive Vice President & Chief Credit Officer	31 years 3 years with BCML	<ul style="list-style-type: none"> <li>• Joined the Bank in March 2015 as Executive Vice President &amp; Chief Credit Officer</li> <li>• Former President and CEO at a number of Bay Area community banks</li> </ul>
<b>Rick Pak</b> Executive Vice President & Chief Lending Officer	31 years 2 years with BCML	<ul style="list-style-type: none"> <li>• Joined the Bank in September, 2016 - promoted to CLO in January, 2019</li> <li>• Previously served in various positions at Wells Fargo, Citibank, and various other banks and credit unions</li> <li>• Expertise in SBA, USDA, agricultural, consumer and commercial lending</li> </ul>

# Disciplined Acquisition Strategy

- ❑ Strategic consolidation of community banks
  - Provides scale and operating efficiencies
  - Adds experienced and knowledgeable banking talent
  - Opportunity to improve CRE concentration ratios
  - Opportunity to drive down cost of funds
  - Geographic diversification
  - Adds portfolios of seasoned loans
  
- ❑ 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
  - 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	164	\$242,753
Banks \$500M-\$1B	44	\$728,498
Banks \$1B-\$1.5B	24	\$1,136,184

# 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
  - San-Francisco-Oakland-Hayward MSA represents the second most populous area in California, and the 12<sup>th</sup> 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

## Central Valley, California

- We serve the Sacramento-Roseville-Arden-Arcade MSA through one branch office
  - With a 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 region is a reliable and growing market
- 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

## 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 16<sup>th</sup> 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, housing large employers such as Amazon, Starbucks, and Boeing

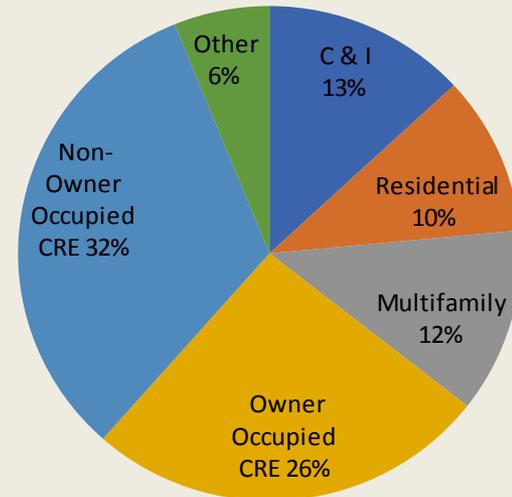
## Albuquerque, New Mexico

- Albuquerque MSA is the largest MSA in New Mexico, and 60<sup>th</sup> in the United States
- Population estimated to grow 1.7% through 2022, with a median household income of \$50,192
- Strong economic base, housing large employers such as Honeywell, SCHOTT Solar, and Intel Corp

# Loan Portfolio

- ❑ \$965 million total loans (excluding loans held for sale)
  - 59% originated vs. 41% acquired
- ❑ Approximately 53% of the loan portfolio is from the San Francisco Bay Area
- ❑ Average yield on total loans of 5.42% for 2018
  - 20% mature or reprice within 12 months
  - 66% are floating or adjustable rate
- ❑ SBA Preferred Lender
  - During 2018, \$22.3 million of SBA loans (guaranteed portion) were sold which generated \$2.2 million of revenue

**Loan Portfolio Composition as of March 31, 2019**



Description	As of March 31, 2019	As of December 31, 2018
(Dollars in thousands)		
Loan Maturity Schedule		
Maturing within one year	\$ 107,626	\$ 105,194
Maturing after one to five years	183,322	195,328
Maturing after five years	<u>674,376</u>	<u>675,173</u>
<b>Total loans</b>	<b><u>\$ 965,324</u></b>	<b><u>\$ 975,695</u></b>

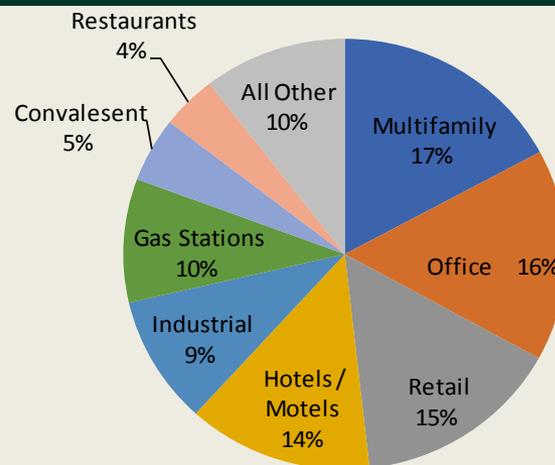
Loan Portfolio By Type	
Description	As of Mar 31, 2019
(Dollars in thousands)	
Commercial and Industrial	\$ 126,580
Residential RE	100,467
Multifamily RE	116,348
Owner Occupied CRE	250,459
Non-Owner Occupied CRE	312,028
Construction, Land, Ag and Other	<u>59,442</u>
<b>Total</b>	<b><u>\$ 965,324</u></b>

Note: Data as of March 31, 2019 unless otherwise noted.

# Commercial and Multifamily Real Estate Detail

- ❑ \$679 million total loans
- ❑ Diversified by property type
- ❑ 68.6% floating rate vs. 31.4% fixed<sup>1</sup>
- ❑ Average loan size approximately \$787,000
- ❑ Weighted average loan-to-value ratio (LTV) of 56.3%

## CRE and Multifamily Loan Composition as of March 31, 2019



## CRE Concentration Interagency Guidance

	Interagency Guidance	UBB Ratio <sup>3</sup>
Concentration		
CRE Loans <sup>2</sup>	300%	273%
Construction Loans	100%	22%

## CRE and Multifamily Portfolio By Type<sup>4</sup>

As of March 31, 2019

Description	(Dollars in thousands)
Multifamily	\$ 116,348
Office	107,848
Retail	103,129
Hotels / motels	91,777
Industrial	65,439
Gas station	62,957
Convalescent facility	32,903
Restaurants	27,473
All other	70,961
<b>Total</b>	<b>\$ 678,835</b>

Note: Data as of March 31, 2019

(1) Based on loans that mature after March 31, 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

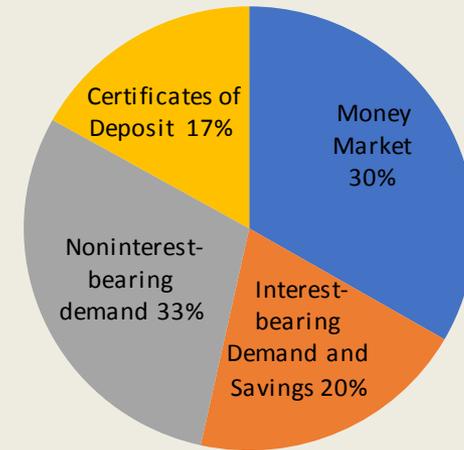
(4) Includes owner occupied CRE, non-owner occupied CRE and multifamily; excludes construction loans

# Deposit Portfolio Summary

At March 31, 2019:

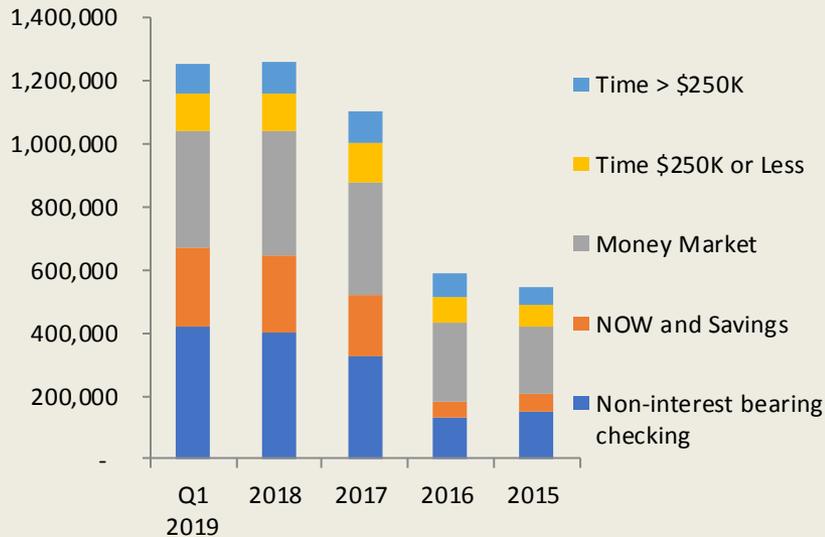
- ❑ \$1.3 billion total deposits
- ❑ Noninterest-bearing demand represents 33% of total deposits
- ❑ Interest bearing demand, Savings and money market accounts represent 50% of total deposits

## Deposit Composition as of March 31, 2019



## Deposit Growth

(\$ in thousands)



## Deposits by Type as Of March 31, 2019

(Dollars in thousands)	
Noninterest-bearing demand	\$ 416,803
Interest-bearing Demand and Savings	251,719
Money Market	371,020
Certificates of Deposit	211,025
<b>Total Deposits</b>	<b>1,250,567</b>
Cost of Interest Bearing Deposits	0.70%
Net Interest Margin	4.30%
Net Interest Spread	4.04%

# Attractive Net Interest Spread

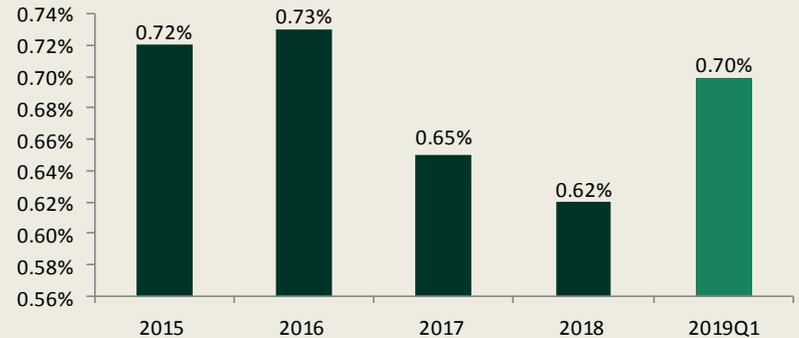
## Yield on Interest-Earning Assets

### Yield on Interest Earning Assets



## Cost of Average Interest-Bearing Liabilities

### Cost of Average Interest-Bearing Liabilities



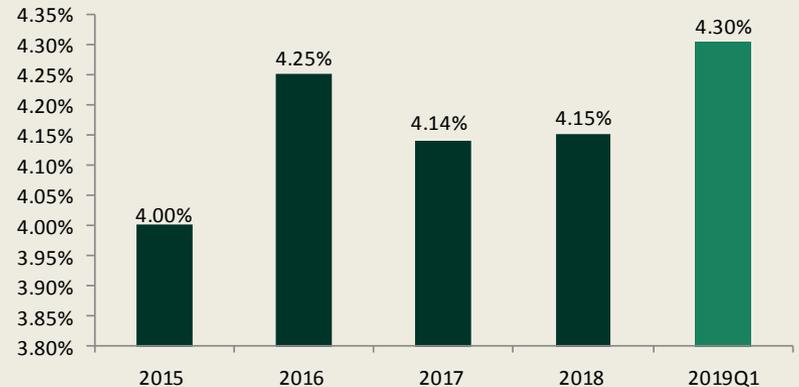
## Net Interest Spread

### Net Interest Spread



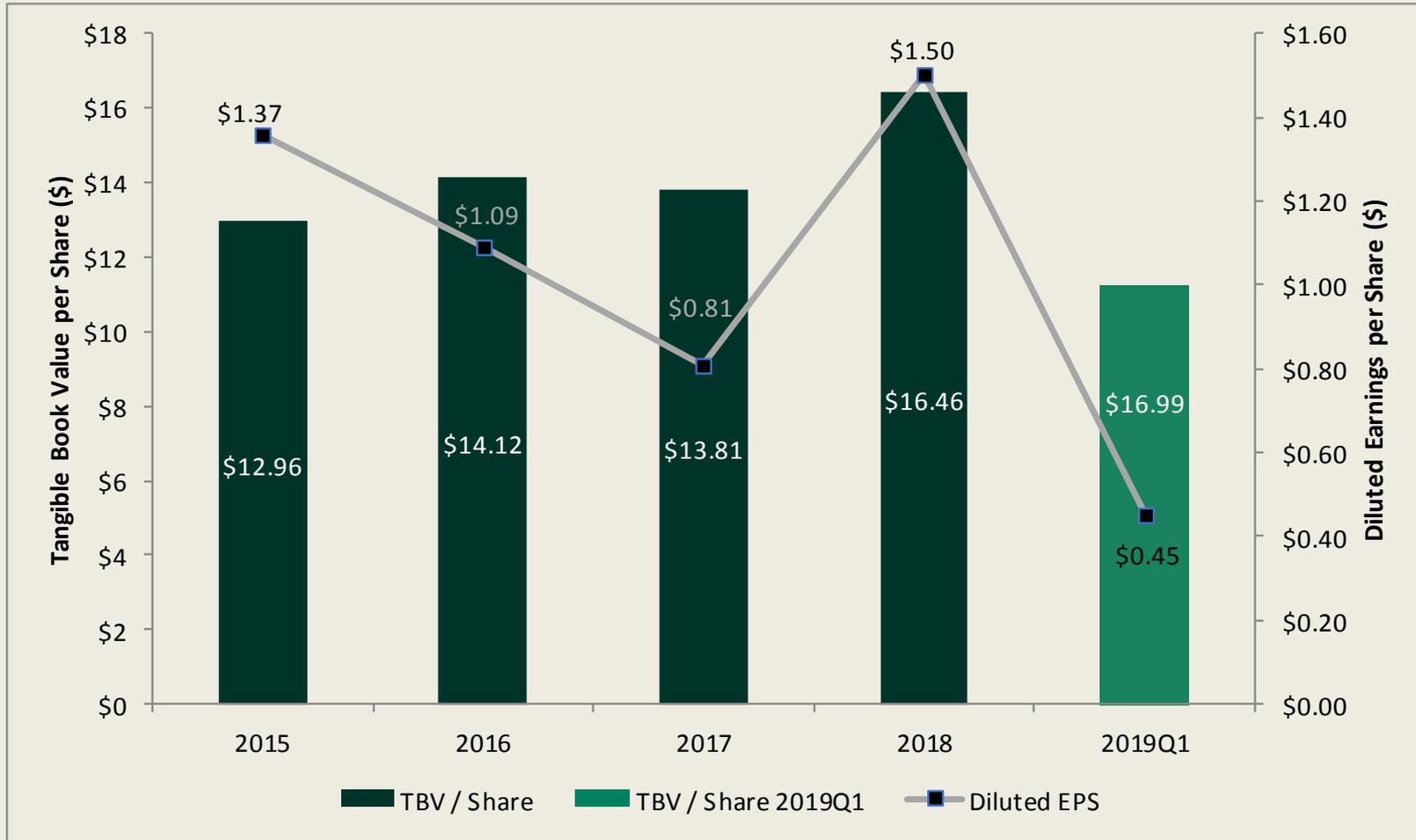
## Net Interest Margin

### Net Interest Margin



Note: Annual data as of or for the year ended December 31 of each respective year  
2019Q1 data as of or for the three months ended March 31, 2019, annualized

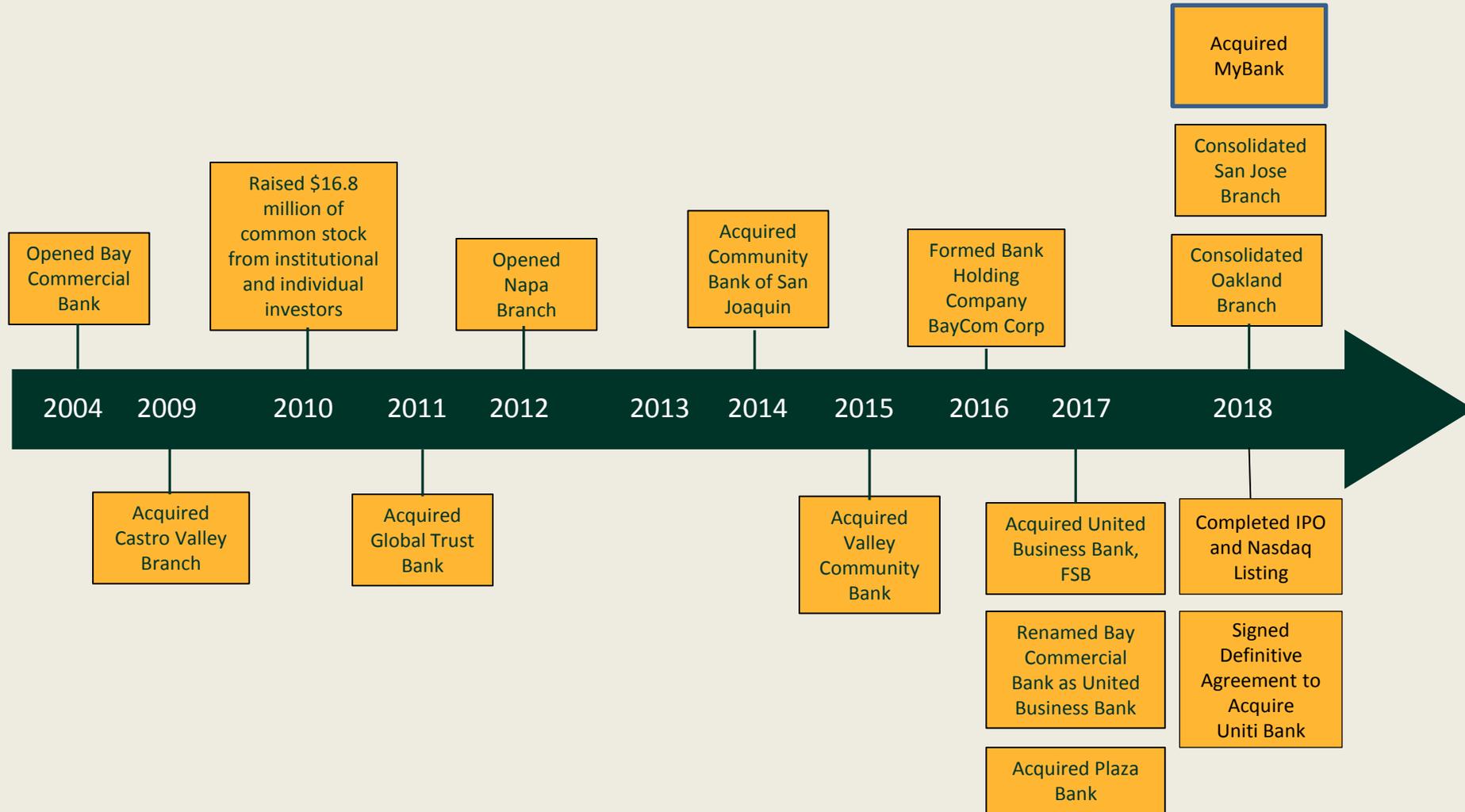
# Creating Value For Shareholders



- ❑ During 2018, the Company recorded \$2.3 million, pre-tax, of merger expenses related to one completed acquisition, which reduced EPS by \$0.24.
- ❑ During 2017, the Company recorded \$3.5 million, pre-tax, of merger expenses related to two completed acquisitions and a \$2.7 million charge for an income tax adjustment related the enactment of Tax Cut and Jobs Act; the combined effect of these two items reduced EPS by \$0.77.

# Corporate History

## Consistent Organic Asset Growth Supplemented By Acquisitions



# Demonstrated Track Record of Growth

### Total Assets (\$mm)



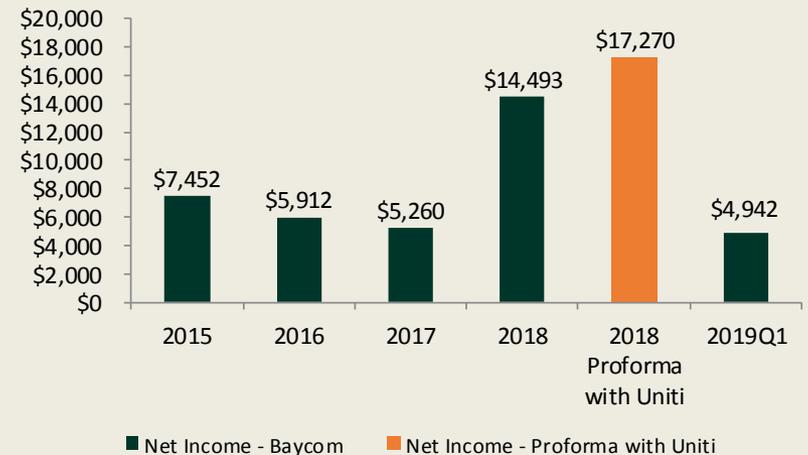
### Total Net Loans (\$mm)



### Total Deposits (\$mm)



### Net Income (\$000)



Note: Annual data as of or for the year ended December 31 of each respective year  
2019Q1 data as of or for the three months ended March 31, 2019.

Proforma data obtained from S-4 filed with the SEC on or about March 22, 2019.

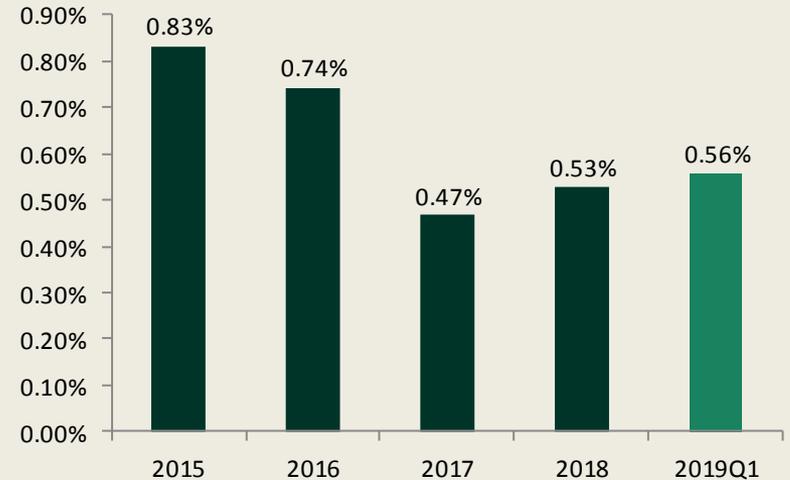
# Strong Credit Quality



### Nonperforming Assets / Total Assets<sup>1</sup>



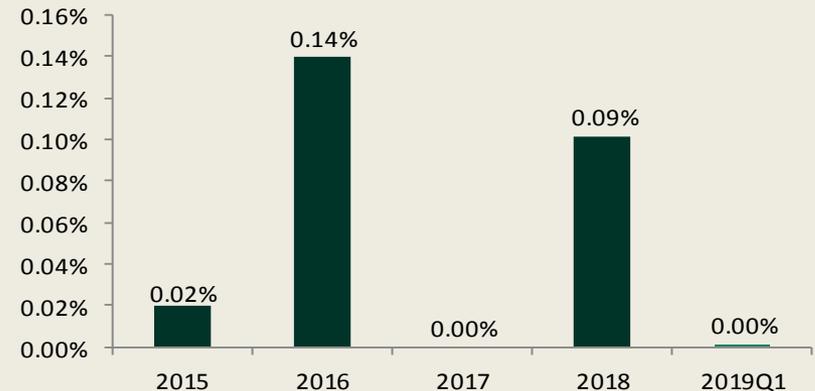
### Allowance for Loan Losses / Total Loans<sup>2</sup>



### Net Charge-Offs



### Net Charge-Offs / Average Loans



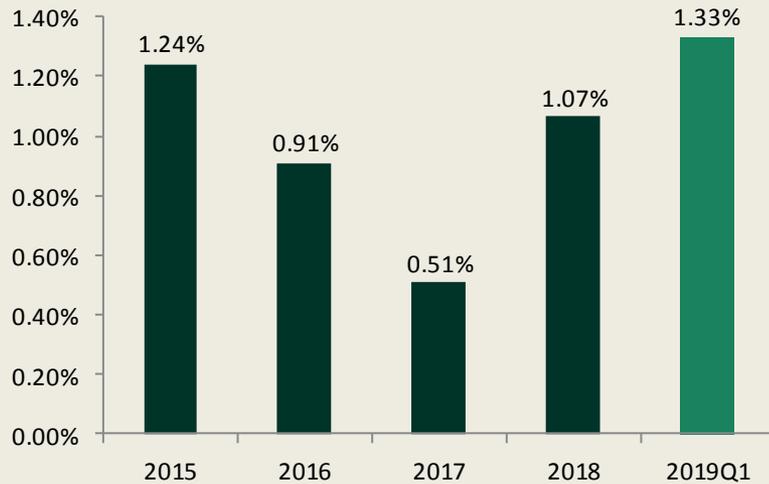
Note: Annual data as of or for the year ended December 31 of each respective year. 2019Q1 data as of or for the three months ended March 31, 2019

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

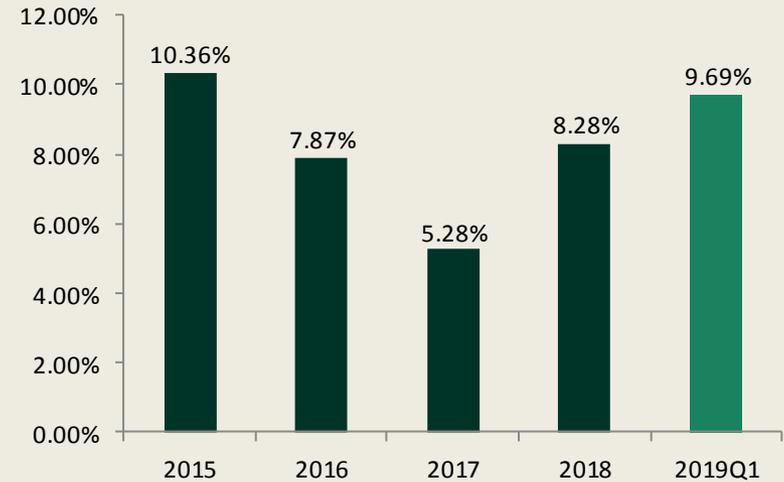
(2) As of 12/31/2019, the allowance for loan losses plus the net discount on acquired loans to total loans was 1.28%

# Financial Performance Summary

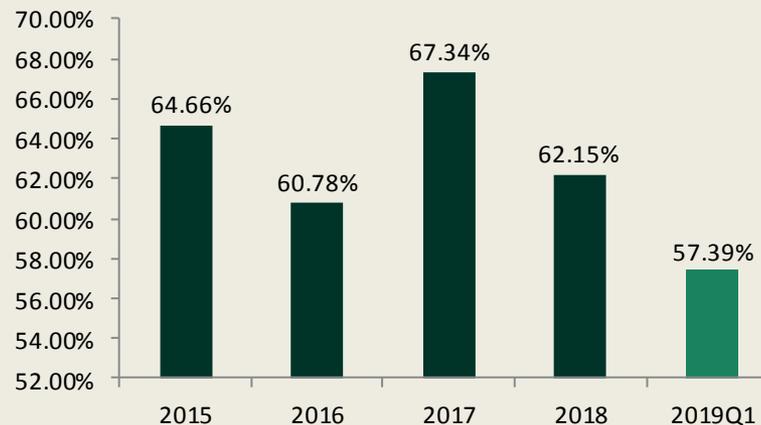
## Return on Average Assets



## Return on Average Equity



## Efficiency Ratio<sup>1</sup>



Note: Annual data for the year ended December 31 of each respective year  
2019Q1 data for the three months ended March 31, 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)

					As of March 31,
	2015	2016	2017	2018	2019
<b><u>Tangible Common Equity:</u></b>					
Total Shareholders Equity	\$ 72,381	\$ 78,063	\$ 118,635	\$ 200,753	\$ 206,411
<b><u>Adjustments:</u></b>					
Goodwill	-	-	(10,365)	(14,594)	(14,594)
Core Deposit Intangible	(1,201)	(802)	(4,772)	(7,205)	(6,816)
<b>Tangible Common Equity</b>	<b><u>\$ 71,180</u></b>	<b><u>\$ 77,261</u></b>	<b><u>\$ 103,498</u></b>	<b><u>\$ 178,954</u></b>	<b><u>\$ 185,001</u></b>
<b><u>Tangible Assets:</u></b>					
Total Assets - GAAP	\$ 623,304	\$ 675,299	\$ 1,245,794	\$ 1,478,395	\$ 1,482,470
<b><u>Adjustments:</u></b>					
Goodwill	-	-	(10,365)	(14,594)	(14,594)
Core Deposit Intangible	(1,201)	(802)	(4,772)	(7,205)	(6,816)
<b>Tangible Assets</b>	<b><u>\$ 622,103</u></b>	<b><u>\$ 674,497</u></b>	<b><u>\$ 1,230,657</u></b>	<b><u>\$ 1,456,596</u></b>	<b><u>\$ 1,461,060</u></b>
Common Shares Outstanding	5,493,209	5,472,426	7,496,995	10,869,275	10,891,564
<b>Tangible Common Equity to Tangible Assets Ratio</b>	<b>11.44%</b>	<b>11.45%</b>	<b>8.41%</b>	<b>12.29%</b>	<b>12.66%</b>
<b>Tangible Book Value Per Share</b>	<b>\$ 12.96</b>	<b>\$ 14.12</b>	<b>\$ 13.81</b>	<b>\$ 16.46</b>	<b>\$ 16.99</b>

## Questions ?

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