



First Choice Bank™

First in Speed | Service | Solutions



Peter Hui
Chairman



Robert M. Franko
President/CEO

In This Issue:

Page 2:

Client Spotlight:
FIGS, Inc.

Financial Literacy
with FCB and Junior
Achievement

FCB Holiday Donations

Page 3:

Financial Highlights

Page 4:

Top Tips to Protect Your
Personal Information

Dear Valued Shareholders, Customers and Staff:

The beginning of each new year is a fresh start for everyone, and for us here at First Choice Bank (the “Bank”), that couldn’t be more true! On December 21, 2017, we completed a reorganization so that the Bank is now a wholly-owned subsidiary of a new holding company named First Choice Bancorp (the “Bancorp”). At the conclusion of the reorganization, our stock ticker changed to FCBP, and each share of stock in the Bank was exchanged for one share of stock in the Bancorp. This structure provides us with more flexibility to grow as our total assets approach \$1 billion.

In preparation for becoming an SEC-reporting company, we began a review of our historical financial statements, policies, procedures and internal controls to prepare for the more rigorous requirements associated with being a public company. This change, combined with the passage of the Tax Cuts and Jobs Act (“Tax Reform”) signed at the end of December, generated a lot of year-end financial information that we have reported in our recent press releases. While the Tax Reform required us to reduce our 2017 Net Income by \$1.84 million, it means that our effective tax rate for 2018 should be reduced from about 42% to less than 30%.

In additional financial news, we are pleased to report a strong finish to 2017. As of the end of the fourth quarter of 2017, the Bank had earned \$2.80 million in net income (adjusted to \$0.96 million after a one-time non-cash charge of \$1.84 million). Excluding the impact of the Tax Reform, earnings for 2017 were \$9.19 million, which is a 10.1% increase over earnings for 2016.

Total Deposits and Gross Loans were up \$16 million and \$50 million, respectively, year-over-year. In November 2017, we paid the fourth quarterly cash dividend, \$0.20 per share, and we just announced the Bancorp’s first quarterly \$0.20 per share cash dividend of 2018 to be paid to shareholders on February 20th. Additional performance details are included within.

This quarter, we’re excited to spotlight Bank customer FIGS, Inc., an innovative medical apparel company that is transforming the lives of healthcare professionals not only here in the United States, but also in over thirty-five countries around the world through their donation initiative Threads for Threads. We’re proud to be able to help FIGS accomplish their goals and invite you to read more about the company inside.

The 2017 holiday season was a busy one for the Bank, with several community activities and donations taking place. In December, we continued our partnership with Junior Achievement by taking part in an event for area students and also organized donations for both Aviva Family and Children’s Services and the Marine Toys for Tots Program.

Words cannot express how grateful we continue to be for each and every one of you and for your ongoing trust and support. We look forward to seeing what 2018 has in store for all of us!

Respectfully,

Peter Hui
Chairman of the Board

Robert M. Franko
President/Chief Executive Officer

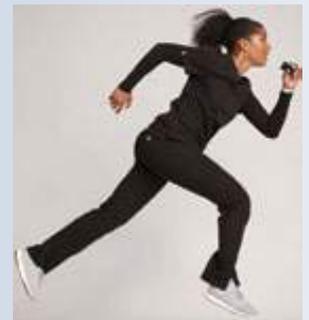
Client Spotlight: FIGS, Inc.



FIGS founders: Trina Spear and Heather Hasson

FIGS is a female-founded medical apparel company that is revolutionizing the \$50 billion healthcare industry. The company has redefined the way medical professionals think and feel about their attire by creating exceedingly high-quality medical apparel. They've also changed the purchasing behavior of nearly one in nine Americans who work in the healthcare industry by selling direct-to-consumer via a data-driven ecommerce platform.

These industry disrupters put product integrity first and have created modern, tailored medical scrubs with technically innovative fabric: antimicrobial, wrinkle-resistant, liquid-repellent, lightweight and ridiculously soft – a far cry from the scratchy, boxy scrubs healthcare professionals have worn historically. In addition, FIGS strives to make an impact in the lives of medical professionals around the world. Through its Threads for Threads initiative, FIGS has donated hundreds of thousands of scrubs to healthcare providers in need in over 35 countries.



“We’re happy to have found a partner in First Choice Bank, who truly understands FIGS’ commitment to producing the best products in the world and improving the lives of those who spend their lives serving others. We look forward to a long and fulfilling relationship with First Choice Bank,” said Trina Spear, Co-CEO and Co-Founder.



Financial Literacy with First Choice Bank and Junior Achievement

As part of its ongoing partnership with Junior Achievement of Southern California, First Choice Bank participated in a financial literacy event in December at the JA Finance Park in Los Angeles. The day’s activities included students from LA Job Corp and Crenshaw High School learning money management skills in a real-life setting of storefronts, financial institutions and other businesses. Bank employees helped the students create a monthly budget, including typical housing, food and insurance expenses, and answered questions the students had about “cost of living” issues. Our FCB volunteers were excited to be a part of creating a strong financial foundation for these young adults.



FCB Holiday Donations



For a second year in a row, First Choice Bank was pleased to sponsor several families in need as part of the 2017 Family Holiday Drive by Aviva Family and Children’s Services, a nonprofit organization serving Los Angeles area children and families in crisis. A total of eight families were “adopted” by the Bank to receive not only holiday gifts, but also much-needed living essentials. In addition, FCB partnered with the Marine Toys for Tots Program for a fourth time in December, to collect and distribute toys during the holiday season for less fortunate children in our community. We are humbled by the generosity displayed by Bank employees and directors for this cause – more than four huge boxes of toys were collected! We are grateful for the ongoing support provided by the Bank and its employees and directors for these and other very worthy organizations.

First Choice Bank Performance Accolades



In late 2017, First Choice Bank was ranked by Inc. 5000 as one of the fastest-growing private companies in the United States. The list, compiled annually for the last 36 years by Inc. magazine, represents some of the most successful businesses across America. FCB achieved a 164% growth rate over the last three years and was the only community bank in Southern California to make the 2017 list. It took a lot of hard work to achieve this unprecedented level of growth, and we are grateful for the recognition by Inc. 5000.

We are also pleased to report that First Choice Bank has, for the sixth year in a row, been awarded the highest 5-Star Superior rating by BauerFinancial, a leading independent rating service for the nation's banking industry. Earning the 5-Star rating is a source of pride as it is only given to financial institutions that are considered the strongest in the nation, excelling in areas such as capital, loan quality, profitability and more. We recognize and applaud our dedicated employees and the loyal customer support that made this achievement possible.

Note: A BauerFinancial star rating is assigned based on a scale of zero to five stars, with five stars being the strongest. No institution pays for its rating, nor can they avoid a rating.

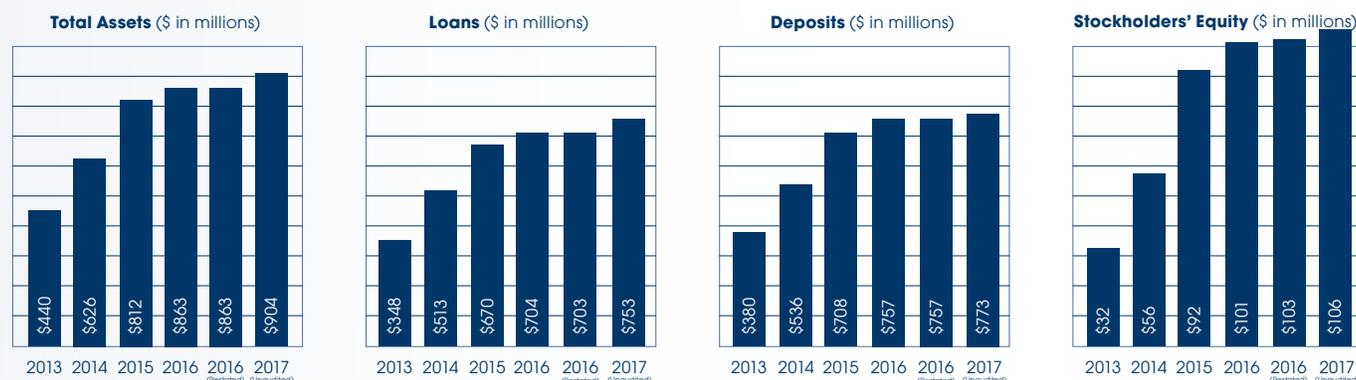
Financial Highlights

	2013	2014	2015	2016	2016 (Restated)	2017 (Unaudited)
Net Income (\$ in millions)	\$2.7	\$4.1	\$5.4	\$8.3	\$8.3	\$7.4
Return on Average Assets (%)	0.7%	0.8%	0.7%	1.0%	1.0%	0.8%
Return on Average Equity (%)	8.0%	9.0%	7.2%	8.5%	8.6%	7.0%
Efficiency Ratio (%)	59.3%	57.8%	59.8%	55.9%	55.5%	59.6%
Non-Current Loans + Other Real Estate Owned to Loans + Other Real Estate Owned (%)	0.3%	0.0%	0.6%	0.5%	0.5%	0.2%

Actuals	2013	2014	2015	2016	2016 (Restated)	2017 (Unaudited)
TOTAL ASSETS (\$ in millions)	\$440	\$626	\$812	\$863	\$863	\$904
GROSS LOANS (\$ in millions)	\$348	\$513	\$670	\$704	\$703	\$753
TOTAL DEPOSITS (\$ in millions)	\$380	\$536	\$708	\$757	\$757	\$773
STOCKHOLDERS' EQUITY (\$ in millions)	\$32	\$56	\$92	\$101	\$103	\$106

Growth	2013	2014	2015	2016	2016 (Restated)	2017 (Unaudited)
TOTAL ASSETS (%)	32%	42%	30%	6%	6%	5%
GROSS LOANS (%)	71%	47%	31%	5%	5%	7%
TOTAL DEPOSITS (%)	31%	41%	32%	7%	7%	2%
STOCKHOLDERS' EQUITY (%)	-2%	72%	65%	10%	11%	3%

Strong Growth



Branch Locations

Headquarters

17785 Center Court Drive N., Suite #750
Cerritos, CA 90703

Phone: (562) 345-9092
Toll Free: (877) 256-9809
Fax: (562) 926-8640
By Appointment Only

Cerritos Branch

12845 Towne Center Drive
Cerritos, CA 90703

Phone: (844) 392-2842
Fax: (562) 926-8737

Monday - Thursday 9:00am to 4:00pm
Friday 9:00am to 6:00pm

Alhambra Branch

407 W. Valley Boulevard, Suite #1
Alhambra, CA 91803

Phone: (626) 300-8987
Fax: (626) 300-8507

Monday - Thursday 9:00am to 5:00pm
Friday 9:00am to 6:00pm
Saturday 10:00am to 1:00pm

Rowland Heights Branch

17458 E. Colima Road
Rowland Heights, CA 91748

Phone: (626) 964-3400
Fax: (626) 964-8750

Monday - Thursday 9:00am to 5:00pm
Friday 9:00am to 6:00pm

Anaheim Branch

2401 E. Katella Avenue, Suite #125
Anaheim, CA 92806

Phone: (714) 634-5119
Fax: (714) 456-9813

Monday - Thursday 9:00am to 5:00pm
Friday 9:00am to 6:00pm

Carlsbad Branch

5857 Owens Avenue, Suite #104
Carlsbad, CA 92008

Phone: (888) 817-5665
Fax: (858) 923-2121

Monday - Friday 9:00am to 5:00pm

Manhattan Beach

Private Banking Office
2321 Rosecrans Avenue
El Segundo, CA 90245

By Appointment Only
Contact Nicole Swain
Phone: (310) 696-6669

Temecula

41530 Enterprise Circle S., Suite #202
Temecula, CA 92590
Phone: (844) 315-7855



First Choice Bank

17785 Center Court Drive, Suite #750 • Cerritos, CA 90703

PRSR
FIRST CLASS
U.S. POSTAGE
PAID
IMAGEWORKS
53719

Top Tips to Protect Your Personal Information

In this day and age, it is critical that we all take steps to protect our personal information, both online and offline. The following tips can help safeguard your data from the wrong hands and eyes:

Lock Up Important Documents –

Keep printed financial documents and other personal records in a safe place at home, and make sure your laptop, phone and all other personal devices are password protected.

Ask Before Sharing Information –

Before you give personal info at your workplace, child's school or doctor's office, feel free to ask if it is necessary and how it will be protected.

Make Strong Passwords and Security Questions –

Complex passwords and difficult security questions make it more difficult for hackers to gain access; don't use the same password or security questions for multiple accounts such as email, online banking and social media.

Shred and Wipe – Shred receipts, bank statements and other similar documents

once they're no longer needed, and erase the hard drive and memory for any personal electronic device you recycle.

Use Anti-Virus Software – Install reputable anti-virus, anti-spyware software and a firewall on all of your computers, and set your preference to update or patch often.

Beware of Phishing and Spam –

To avoid exposing your system and personal information to a hacker, don't open files, click on links or download programs sent by strangers.

Order Your Credit Report

Annually – Each of the major credit bureaus provides consumers with a free copy of their credit report each year; try spacing out your requests to one bureau every four months to ensure any issues are found and can be addressed in a timely fashion.



Member
FDIC

www.FirstChoiceBankCA.com