Dear Valued Shareholders, Customers and Staff:

The third quarter of 2018 has been a busy one for all of us here! As previously reported, we completed our merger with Pacific Commerce (PCB) on July 31. We have been getting to know all of our new customers, shareholders and employees and are eager to continue being First in Speed, Service and Solutions for every one of you. In conjunction with the merger, we also completed a core conversion on September 21-23 to bring the back-office and customer-facing software systems for PCB onto the same platform as those for First Choice. This project was a monumental task that required the participation of every employee at both banks to ensure a smooth transition. We are happy to report that the conversion was a success! Although there were some minor glitches post-conversion, all issues were handled quickly by our internal teams. We are thankful to our customers for their patience during the entire process and to our employees for their efforts in getting the job done right. In addition, effective October 1, First Choice Bank became a member bank of the Federal Reserve Bank of San Francisco (FRBSF). This change will not impact our customers or shareholders in any noticeable way, but simply streamlines the process of regulatory review as our holding company, First Choice Bancorp, has been regulated by FRBSF since inception.

We are excited to announce that First Choice Bank was ranked in the top 100 of the 2018 Best Banks to Work For! Additional details are in this issue. We are honored to be recognized with this award, since there are more than 6,000 banks in the U.S., and we are so grateful that our employees feel so positive about their work environment.

In financial news, we are pleased to report continued strong earnings for Q3 2018. As of September 30, 2018, First Choice had earned $8.4 million in net income year-to-date. As well, the Board of Directors just approved the fourth quarterly cash dividend of 2018, $0.20 per share, to be paid to shareholders on November 26. Additional performance details are included inside.

Our 8th Annual Charity Golf Tournament was a rousing success! Thanks to the generosity of the sponsors, players and other contributors, we were able to make a record-high donation of $111,600 to 18 non-profit organizations within Los Angeles, Orange and San Diego counties. It was great to see so many familiar faces and also to greet several new ones. We honored two amazing individuals that night – Mickey Segal as Citizen of the Year and the late Uka Solanki, First Choice Director, for his inspirational work with communities in need. Pictures from the event and more details are on the following pages.

We thank you once again for your continued business and your trust in us. As the year comes to a close, we wish all of you a happy and healthy holiday season and look forward to what the new year has in store for all of us.

Respectfully,

Peter Hui  
Chairman of the Board

Robert M. Franko  
President/Chief Executive Officer

Peter Hui  
Chairman

Robert M. Franko  
President/CEO

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Page 4: First Choice Bank Rated 5-Stars by BauerFinancial!
First Choice Bank’s 8th Annual Charity Golf Tournament

First Choice Bank is proud to announce that our 8th Annual Charity Golf Tournament on October 25, 2018, was the most successful one yet! A record-high $111,600 was donated to 18 local charities, with $55,800 given by the Bank and an additional $55,800 matched by the Much is Given Foundation.

The event also spotlighted the Bank’s Citizen of the Year for 2018, with the award presented to Mickey Segal. Mickey’s philanthropic activities are numerous and include serving as Chairman for both the Rose Bowl Legacy Foundation and Arcadia Methodist Hospital, as well as chairing several worthy events and campaigns such as the Arcadia Unified School District’s Technology Plan, the American Cancer Society’s 100th Birthday Celebration and St. Jude Research Hospital’s Southern California Gala. His devotion to these organizations, along with so many other charitable groups and events, has helped to raise tens of millions of dollars for countless individuals in need. The spirit of giving he displays in selflessly donating his time, energy and money to those less fortunate and in need of help is the reason why First Choice chose Mickey Segal as our 2018 Citizen of the Year.

We also honored the late Uka Solanki, First Choice Director, who passed away unexpectedly in September. The FCB Inspiration Award – which was accepted by Uka’s wife, Nalini, and son, Harish, at the event – recognized the great humanitarian efforts Uka made during his lifetime. He supported a number of educational and medical charity activities both in his native India and the United States, including establishing a girls’ school in Gujarat, India; donating food to local communities; funding doctors to treat earthquake victims in India; and providing funds to local elementary schools for books and other support materials. He made a tremendous difference in the lives of so many and will be sorely missed.

Each year, the success of this event is dependent on the generosity of the sponsors and participants, and this year was no exception. First Choice Bank is so grateful for all who contributed and offers a special thanks to Nora Perez for organizing the day’s activities. If you weren’t able to make it out this time, please plan to join us at next year’s tournament for a day of fun while supporting many worthy charities!
First Choice Bank Named in

**BEST BANKS TO WORK FOR 2018**

In September, First Choice Bank was named one of the Best Banks to Work For in 2018. The Best Banks to Work For program, which was initiated in 2013 by American Banker and Best Companies Group, identifies, recognizes and honors U.S. banks for outstanding employee satisfaction. Full results of this year’s program are available on the American Banker website (www.americanbanker.com/list/best-banks-to-work-for). We are truly honored to earn this distinction, especially given the fact that we were one of only two banks in California recognized and the only bank in the SoCal area. We strive to be First in Speed, Service and Solutions for everyone we serve, including our employees!

### Consolidated Financial Highlights

<table>
<thead>
<tr>
<th></th>
<th>Full Year 2016 (Restated, Audited)*</th>
<th>Full Year 2017 (Audited)</th>
<th>YTD as of Q3 2018 (Unaudited)**</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Income ($ in millions)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Return on Average Assets (%)</td>
<td>1.0%</td>
<td>0.8%</td>
<td>1.1%</td>
</tr>
<tr>
<td>Return on Average Equity (%)</td>
<td>8.6%</td>
<td>7.0%</td>
<td>8.1%</td>
</tr>
<tr>
<td>Efficiency Ratio (%)</td>
<td>55.5%</td>
<td>59.6%</td>
<td>66.4%</td>
</tr>
<tr>
<td>Non-Current Loans + Other Real Estate Owned to Loans + Other Real Estate Owned (%)</td>
<td>0.5%</td>
<td>0.2%</td>
<td>0.1%</td>
</tr>
</tbody>
</table>

### Actuals

<table>
<thead>
<tr>
<th></th>
<th>2016 (Restated, Audited)*</th>
<th>2017 (Audited)</th>
<th>YTD as of Q3 2018 (Unaudited)**</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTAL ASSETS ($ in millions)</td>
<td>$863</td>
<td>$904</td>
<td>$1,587</td>
</tr>
<tr>
<td>TOTAL LOANS HELD FOR INVESTMENT ($ in millions)$</td>
<td>$696</td>
<td>$742</td>
<td>$1,225</td>
</tr>
<tr>
<td>TOTAL DEPOSITS ($ in millions)</td>
<td>$757</td>
<td>$773</td>
<td>$1,307</td>
</tr>
<tr>
<td>STOCKHOLDERS’ EQUITY ($ in millions)</td>
<td>$103</td>
<td>$106</td>
<td>$243</td>
</tr>
</tbody>
</table>

### Growth

<table>
<thead>
<tr>
<th></th>
<th>2016 (Restated, Audited)*</th>
<th>2017 (Audited)</th>
<th>YTD as of Q3 2018 (Unaudited)**</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTAL ASSETS (%)</td>
<td>6%</td>
<td>5%</td>
<td>76%</td>
</tr>
<tr>
<td>GROSS LOANS (%)</td>
<td>7%</td>
<td>7%</td>
<td>65%</td>
</tr>
<tr>
<td>TOTAL DEPOSITS (%)</td>
<td>7%</td>
<td>2%</td>
<td>69%</td>
</tr>
<tr>
<td>STOCKHOLDERS’ EQUITY (%)</td>
<td>11%</td>
<td>3%</td>
<td>130%</td>
</tr>
</tbody>
</table>

### Strong Growth

*Source: Audited Financial Reports. **Acquisition of Pacific Commerce Bancorp completed on July 31, 2018. $Total loans held for investment, net of premium/discount, and deferred fees/costs.
Branch Locations

Corporate Headquarters
17785 Center Court Dr., Ste. 750  |  Cerritos, CA 90703
Phone: 562.345.9092  |  Toll Free: 877.256.9809
By Appointment Only

Cerritos Branch
12845 Towne Center Dr.  |  Cerritos, CA 90703
Phone: 562.356.9632
Mon–Thurs: 9:00am–4:00pm  |  Fri: 9:00am–6:00pm

Rowland Heights Branch
17458 E. Colima Rd.  |  Rowland Heights, CA 91748
Phone: 626.964.3400
Mon–Thurs: 9:00am–4:00pm  |  Fri: 9:00am–6:00pm

Alhambra Branch
407 W. Valley Blvd., Ste. 1  |  Alhambra, CA 91803
Phone: 626.300.8987
Mon–Thurs: 9:00am–5:00pm  |  Fri: 9:00am–6:00pm
Sat: 10:00am–1:00pm

Anaheim Branch
2401 E. Katella Ave., Ste. 125  |  Anaheim, CA 92806
Phone: 714.634.5119
Mon–Thurs: 9:00am–6:00pm  |  Fri: 9:00am–6:00pm

Little Tokyo Branch
420 E. Third St., Ste. 100  |  Los Angeles, CA 90013
Phone: 213.617.0082
Mon–Fri: 9:00am–5:00pm

6th and Figueroa Branch
888 W. 6th St., Ste. 200  |  Los Angeles, CA 90017
Phone: 213.613.5000
Mon–Fri: 9:00am–4:00pm

Pasadena Branch
918 E. Green St., Ste. 100  |  Pasadena, CA 91106
Phone: 626.714.3232
Mon–Fri: 9:00am–4:00pm

West L.A Branch
11300 W. Olympic Blvd., Ste. 100  |  Los Angeles, CA 90064
Phone: 310.445.9033
Mon–Fri: 9:00am–4:00pm

Manhattan Beach Private Banking Office
2321 Rosecrans Ave.  |  El Segundo, CA 90245
Phone: 310.696.6666
By Appointment Only

Carlsbad Branch
5857 Owens Ave., Ste. 106  |  Carlsbad, CA 92008
Phone: 888.817.5665
Mon–Fri: 9:00am–5:00pm

San Diego Branch
12730 High Bluff Dr., Ste. 100  |  San Diego, CA 92130
Phone: 858.500.3098
Mon–Fri: 9:00am–4:00pm or By Appointment

Chula Vista Branch
530 Broadway  |  Chula Vista, CA 91910
Phone: 619.422.5300
Mon–Fri: 9:00am–5:00pm

Temecula LPO
41530 Enterprise Cir., Ste. 202  |  Temecula, CA 92590
Phone: 844.315.7855
By Appointment Only

www.FirstChoiceBankCA.com

First Choice Bank Rated 5-Stars by BauerFinancial!

We are pleased to report that First Choice Bank has once again 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 for the Bank 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 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.