

Northrim BanCorp, Inc.

FACT SHEET

NASDAQ: NRIM

northrim.com

NRIM - NORTHRIM BANCORP, INC.

January 28, 2019

FINANCIAL HIGHLIGHTS

| | | | |
|--|-------------------|-----------------------|---------|
| Price @ January 28, 2019 | \$33.89 | Basic Book Value | \$29.92 |
| Shares Outstanding (Millions) | 6.88 | Tangible Book Value | \$27.57 |
| Estimated Float (Millions) | 6.68 | Price/Tangible Book | 1.23x |
| 52-week Price Range | \$45.35 - \$30.70 | EPS (ttm) | \$2.86 |
| Market Cap (Millions) | \$233.3 | P/E Ratio (ttm) | 11.85x |
| Net Interest Margin - YTD | 4.55% | Dividend (Annualized) | \$1.08 |
| Tax Equivalent Net Interest Margin - YTD | 4.60% | Dividend Yield | 3.19% |

• Total revenue was \$23.9 million in 4Q18.

▫ Community Banking, contributed 79% of total revenues and 96% of earnings in 4Q18.

▫ Home Mortgage Lending contributed 21% of total revenues and 4% of earnings in 4Q18.

• Net interest margin ("NIM") was a strong at 4.71%.

• Paid a quarterly cash dividend of \$0.27 per share in December 2018.

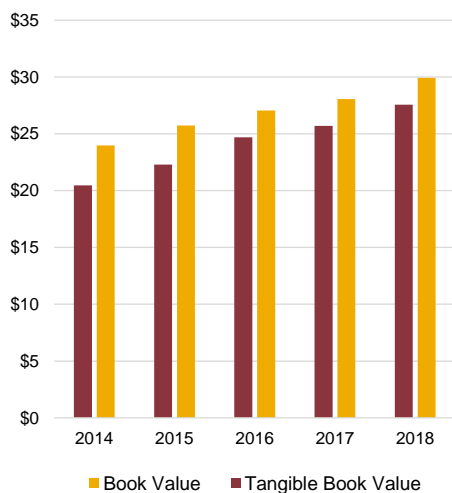
• Book value per share increased 7% to \$29.92 from \$28.06 a year ago.

• Northrim remains well-capitalized with Tier 1 Capital to Risk Adjusted Assets improving to 15.47%.

| Period | EPS Diluted | Net Income | Total Portfolio Loans | Net Interest Margin | Tax Equivalent Net Interest Margin | Dividends per Share | Total Equity/ Total Assets | Tangible Equity/ Tangible Assets |
|--------|-------------|------------|-----------------------|---------------------|------------------------------------|---------------------|----------------------------|----------------------------------|
| 2018 | \$2.86 | \$20.00 | \$984 | 4.55% | 4.60% | \$1.02 | 13.70% | 12.76% |
| 2017 | \$1.88 | \$13.15 | \$955 | 4.22% | 4.28% | \$0.86 | 12.70% | 11.75% |
| 2016 | \$2.06 | \$14.41 | \$975 | 4.14% | 4.20% | \$0.78 | 12.23% | 11.28% |
| 2015 | \$2.56 | \$17.78 | \$981 | 4.27% | 4.32% | \$0.74 | 11.82% | 10.40% |
| 2014 | \$2.54 | \$17.41 | \$925 | 4.31% | 4.36% | \$0.70 | 11.35% | 9.85% |

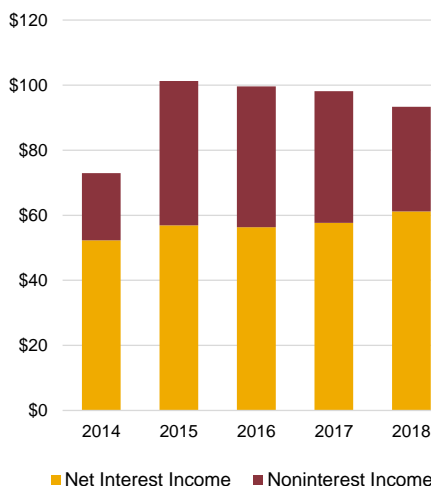
\$ in millions except per share data, which is adjusted for all stock dividends.

EQUITY PER SHARE

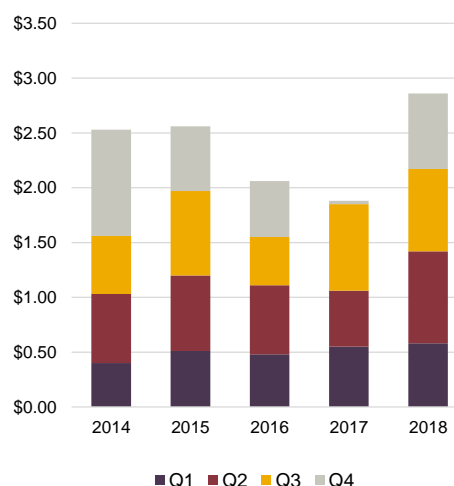


REVENUE

(in millions)



EARNINGS PER SHARE



Northrim BanCorp, Inc. is the parent company of Northrim Bank, an Alaska-based community bank with 15 branches in Anchorage, the Matanuska Valley, Juneau, Fairbanks, Ketchikan, and Sitka serving 90% of Alaska's population; and an asset based lending division in Washington; and a wholly-owned mortgage brokering company, Residential Mortgage Holding Company, LLC. The Bank differentiates itself with its detailed knowledge of Alaska's economy and its "Customer First Service" philosophy. Pacific Wealth Advisors, LLC is an affiliated company of Northrim BanCorp.



CORPORATE INFORMATION

Joe Schierhorn

Chairman, President, CEO & COO Northrim BanCorp; Chairman, President & CEO of Northrim Bank

Jed Ballard

EVP, CFO

Mike Martin

EVP, General Counsel & Corp Secretary, Northrim BanCorp & Northrim Bank; EVP, COO, Northrim Bank

northrim.com | (907) 562-0062

FINANCIAL HIGHLIGHTS (in thousands, except share data)

| Income Statement - Quarter ended: | 31-Dec-18 | 30-Sep-18 | 31-Dec-17 |
|--|-----------|-----------|-----------|
| Interest Income | \$17,207 | \$16,580 | \$15,232 |
| Interest Expense | 1,070 | 761 | 548 |
| Net Interest Income | 16,137 | 15,819 | 14,684 |
| Provision for Loan Losses | -200 | 0 | 0 |
| Net Interest Income after Provision | 16,337 | 15,819 | 14,684 |
| Noninterest Income | 7,718 | 8,673 | 7,952 |
| Noninterest Expense | 18,300 | 18,099 | 18,337 |
| Income before Taxes | 5,755 | 6,393 | 4,299 |
| Provision for Income Taxes | 907 | 1,129 | 4,085 |
| Net Income | \$4,848 | \$5,264 | \$214 |
| Less: Net Income attributable to noncontrolling interest | 0 | 0 | 0 |
| Net Income attributable to Northrim BanCorp, Inc. | \$4,848 | \$5,264 | \$214 |

Per Common Share Data

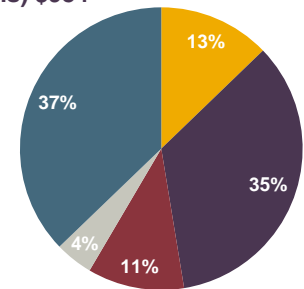
| | | | |
|-------------------------------|-----------|-----------|-----------|
| Diluted Earnings per Share | \$0.69 | \$0.75 | \$0.03 |
| Common Shares Outstanding | 6,883,216 | 6,884,386 | 6,871,963 |
| Basic Book Value Per Share | \$29.92 | \$29.52 | \$28.06 |
| Tangible Book Value per Share | \$27.57 | \$27.17 | \$25.70 |

Balance Sheet (in thousands)

| | | | |
|----------------------------|-------------|-------------|-------------|
| Total Assets | \$1,502,988 | \$1,502,673 | \$1,518,596 |
| Total Portfolio Loans | \$984,346 | \$982,007 | \$954,953 |
| Total Deposits | \$1,228,088 | \$1,233,268 | \$1,258,283 |
| Total Shareholders' Equity | \$205,947 | \$203,242 | \$192,802 |

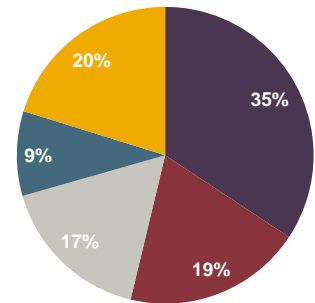
PORTFOLIO LOANS (Millions) \$984

- Owner Occupied CRE
- Commercial
- Construction
- Consumer
- Non-owner Occupied CRE



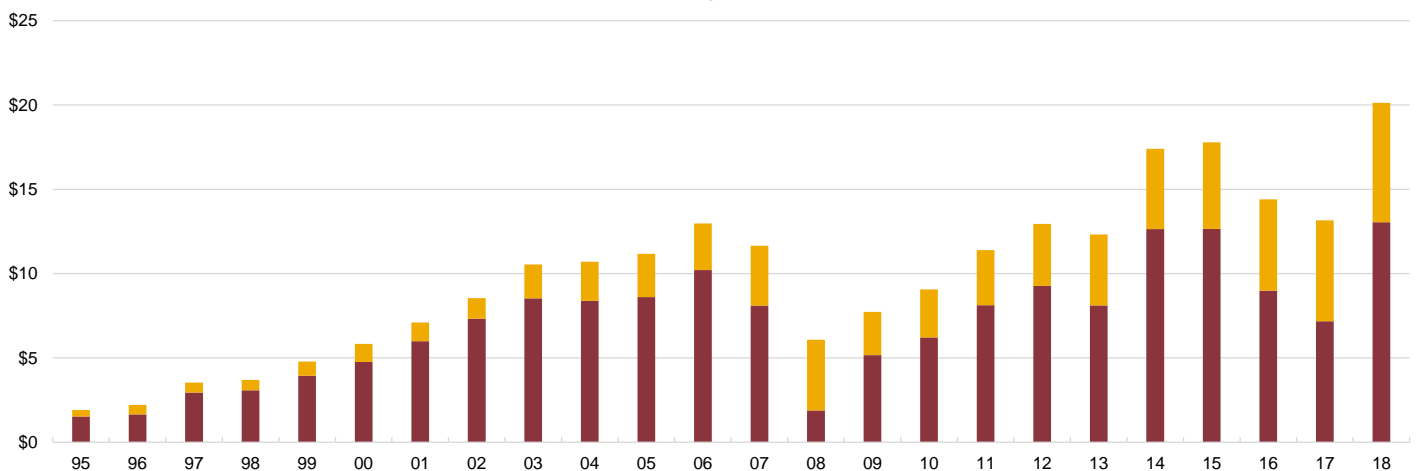
DEPOSITS (Billions) \$1.23

- Demand
- Savings
- Money Market
- Time
- Int. Bearing Demand



CAPITAL, PROFITS, and DIVIDENDS (in millions)

- Increase in Retained Earnings
- Dividends



About Alaska: While Alaska is the largest state in the US by area, it is the 3rd least populous state and the least densely populated. Alaska has relied heavily on petroleum revenues for the large portion of the state government's budget. With the revenues from the oil and gas industry, Alaskans created a sovereign wealth fund in 1976, the Alaska Permanent Fund. The Fund had a market value of \$63.4 billion as of January 25, 2019 and is the source of an annual dividend paid to each Alaska resident. Mining, fishing, tourism, air cargo, and the military are also strong contributors to Alaska's economy.