

# Northrim BanCorp, Inc.

## FACT SHEET

NASDAQ: NRIM

northrim.com

### NRIM - NORTHRIM BANCORP, INC.

October 28, 2019

### FINANCIAL HIGHLIGHTS

Price @ October 28, 2019	\$37.53	Basic Book Value	\$31.20
Shares Outstanding (Millions)	6.54	Tangible Book Value	\$28.74
Estimated Float (Millions)	6.27	Price/Tangible Book	1.31x
52-week Price Range	\$41.82 - \$30.70	EPS (ttm)	\$3.04
Market Cap (Millions)	\$250.4	P/E Ratio (ttm)	12.35x
Net Interest Margin - YTD	4.71%	Dividend (Annualized)	\$1.32
Tax Equivalent Net Interest Margin - YTD	4.76%	Dividend Yield	3.52%

- Total revenue was \$26.8 million in 3Q19.

- Community Banking contributed 71% of total revenues and 84% of earnings in 3Q19.

- Home Mortgage Lending contributed 29% of total revenues and 16% of earnings in 2Q19.

- Net interest margin ("NIM") was strong at 4.60%.

- Paid a quarterly cash dividend of \$0.33 per share in September 2019.

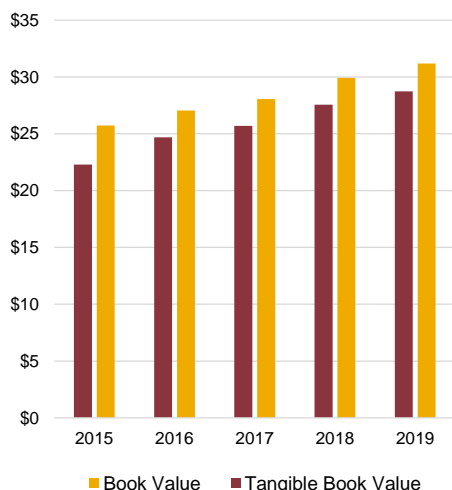
- Book value per share increased 6% to \$31.20 from \$29.52 a year ago.

- Northrim remains well-capitalized with Tier 1 Capital to Risk Adjusted Assets of 14.57%.

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
YTD	\$2.35	\$16.11	\$1,037	4.71%	4.76%	\$0.93	12.62%	11.74%
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	\$974	4.14%	4.20%	\$0.78	12.24%	11.29%
2015	\$2.56	\$17.78	\$980	4.27%	4.32%	\$0.74	11.82%	10.40%

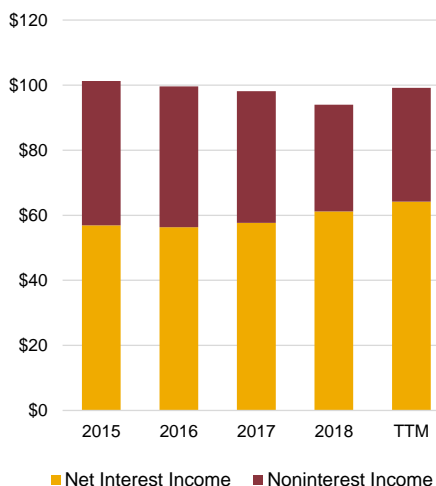
\$ in millions except per share data, which is adjusted for all stock dividends.

### EQUITY PER SHARE

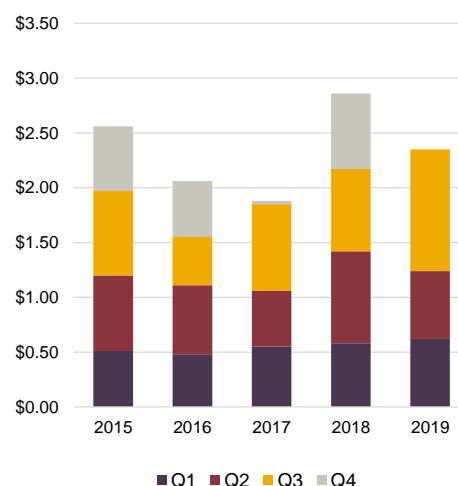


### REVENUE

(in millions)



### EARNINGS PER SHARE



Northrim BanCorp, Inc. is the parent company of Northrim Bank, an Alaska-based community bank with 16 branches in Anchorage, the Matanuska Valley, Kenai Peninsula, 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:	30-Sep-19	30-Jun-19	30-Sep-18
Interest Income	\$17,837	\$17,306	\$16,580
Interest Expense	1,531	1,349	761
Net Interest Income	16,306	15,957	15,819
Provision for Loan Losses	-2,075	300	0
Net Interest Income after Provision	18,381	15,657	15,819
Noninterest Income	10,509	9,569	8,673
Noninterest Expense	19,324	19,819	18,099
Income before Taxes	9,566	5,407	6,393
Provision for Income Taxes	2,028	1,146	1,129
Net Income	\$7,538	\$4,261	\$5,264

## Per Common Share Data

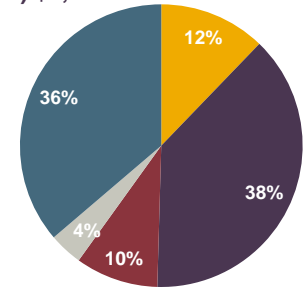
Diluted Earnings per Share	\$1.11	\$0.62	\$0.75
Common Shares Outstanding	6,539,796	6,729,456	6,884,386
Basic Book Value Per Share	\$31.20	\$30.66	\$29.52
Tangible Book Value per Share	\$28.74	\$28.27	\$27.17

## Balance Sheet (in thousands)

Total Assets	\$1,616,631	\$1,552,770	\$1,502,673
Total Portfolio Loans	\$1,036,547	\$1,015,704	\$982,007
Total Deposits	\$1,351,029	\$1,288,178	\$1,233,268
Total Shareholders' Equity	\$204,039	\$206,338	\$203,242

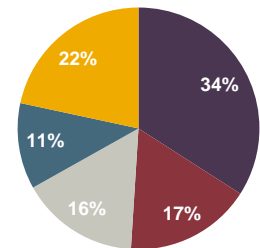
## PORTFOLIO LOANS (Millions) \$1,037

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



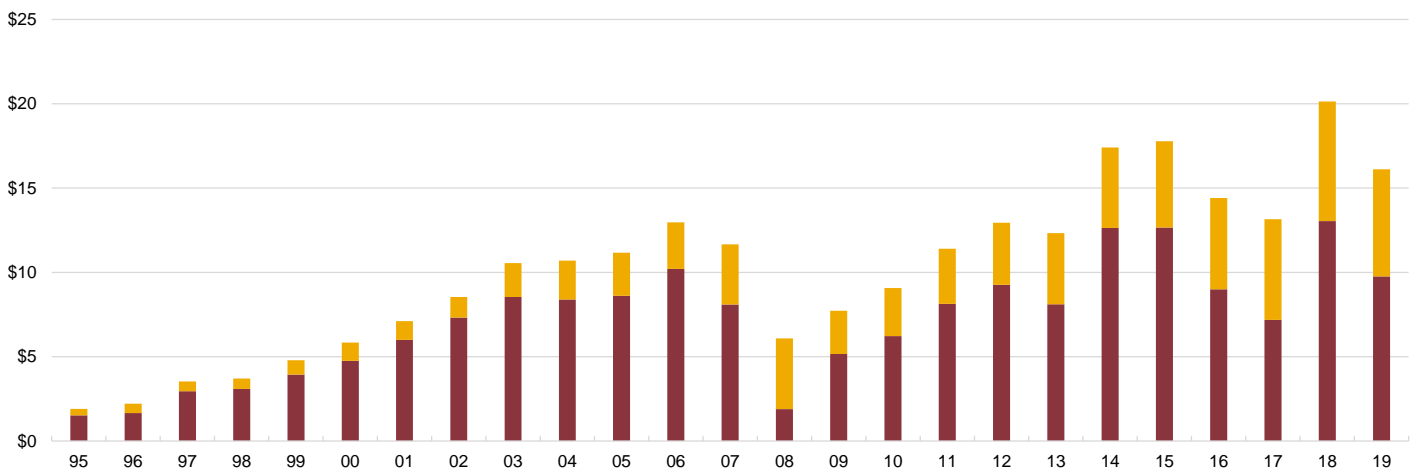
## DEPOSITS (Billions) \$1.35

- 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 \$65.5 billion as of October 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.