



2020

CORPORATE SOCIAL RESPONSIBILITY REPORT

FOCUSED ON FORWARD THINKING

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ABOUT THIS REPORT

This is Pacific Western Bank’s (the “Bank”) inaugural, comprehensive report focused on Corporate Social Responsibility (CSR), inclusive of our efforts in the areas of community reinvestment, human capital/diversity & inclusion, corporate governance and sustainability. Our annual report is not only a look back at the actions we have taken but an opportunity to highlight the impact those actions have had on the communities and customers we serve. Our intention with this report is to share how we, as an organization, view, value and integrate CSR considerations throughout our operations to mitigate risks while leveraging new opportunities to do good. We plan to publish our CSR report annually in the second quarter of each year on our website at www.pacwest.com/CSR.

This CSR report is intended to be a companion to our 2020 annual report and 2021 proxy statement. Unless otherwise noted, this report includes data and activities from Pacific Western Bank operations for the calendar year of 2020. All data is as of December 31, 2020, but may include, in certain sections, select data from the prior year, 2019, to facilitate a year-over-year comparison.

OUR ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) COMMITTEE

In 2020, we formed an executive-level ESG committee to provide guidance on CSR issues, to help establish our company’s CSR goals and drive progress against them, and to oversee internal and external CSR-related disclosures. The committee is composed of executives from business lines and functions across our company. In addition, we added the topic of ESG to our Board of Directors meeting agenda to facilitate further discussion of the steps and initiatives we are taking as a company.

PACIFIC WESTERN BANK OVERVIEW

Pacific Western Bank is a commercial bank with over \$32 billion in assets headquartered in Los Angeles, California, with an executive office in Denver, Colorado. The Bank has 70 full-service branches located in California, with one branch located in Durham, North Carolina, and one branch located in Denver, Colorado. The Bank provides community banking products, including lending and comprehensive deposit and treasury management services to small and medium-sized businesses conducted primarily through our California-based branch offices and Denver, Colorado branch office. The Bank offers national lending products, including asset-based, equipment, and real estate loans and treasury management services to established middle-market businesses on a national basis. The Bank also offers venture banking products, including a comprehensive suite of financial services focused on entrepreneurial and venture-backed businesses and their venture capital and private equity investors, with offices located in key innovation hubs across the United States.

\$32.9B*

Total
Assets

\$19.0B*

Total
Loans

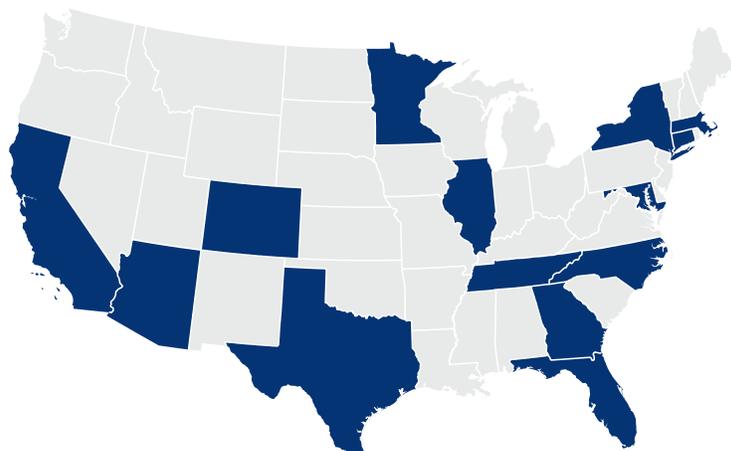
\$28.2B*

Total
Deposits

2,013

Employees

Operating nationally with primary offices located in 14 states.



*AS OF MARCH 31, 2021



A MESSAGE FROM OUR CEO

At Pacific Western Bank (PWB), we value the role that our organization plays in the lives of those we serve, but we also understand the impact our operations and actions have on the communities where we are located throughout the country. Disruptive circumstances brought on by the COVID-19 pandemic over the course of 2020 caused all of us to shift our perspectives but not relinquish our priorities. PWB's priorities remain focused on the importance of transparency, corporate responsibility and integrity in all that we do. As an essential service provider, PWB also focused on taking meaningful and concrete steps to protect the health and well-being of our customers and employees while continuing to serve our customers throughout the last year. Our ability to adhere to these core principles is rooted in the financial strength and continued stability that is PWB.

Throughout 2020, I was humbled by the important work of our dedicated employees, and all essential workers across critical industries throughout the United States. This core collective continued to perform their duties, providing essential services to customers, clients, patients and communities, thoughtfully and safely.

We all endured and continue to adhere to new norms and restrictions, yet we still came together this past summer to advocate for social justice and racial equity across the country.

Since that time, with employee feedback and input, our Diversity & Inclusion team has been working to further enhance our road map to creating an even more diverse workforce and strengthening our culture of inclusion. We made additional monetary donations to organizations that focus on advancing social, educational and economic equality for African Americans and persons of color throughout the country. These ongoing efforts are highlighted in the diversity and inclusion section of this report. Our Community Reinvestment Act team has made it a priority to strengthen PWB's support for community programs that serve African American youth and Asian American Pacific Islanders.

Our Bank has operated with corporate social responsibility as a central tenet for years. I am confident as we begin to see national progress in vaccine distribution and consistent preventive health measures that our country will weather this storm. It is important to remember we have all overcome past hardships, including natural disasters and economic crises, when we have worked together. Our relationships with our clients, their communities and our employees form the bedrock of our shared successes in good times and will no doubt provide our pathway through today's dislocations to a brighter future.



Matthew P. Wagner
President and CEO

COMMUNITY REINVESTMENT

Through a robust community development program, Pacific Western Bank has a long-standing history of supporting local communities. We actively work to improve the well-being of those we serve by committing financial and human resources throughout California and beyond. Moreover, in 2020, the Bank went into immediate action to address the various emergency needs brought on by the COVID-19 pandemic, the California wildfires, and the awakening of America to social injustice within the Bank's communities. In addition, the Bank continued to support meaningful and sustainable change led by community organizations focused on advancing social, educational and economic equality.

Our Community Reinvestment Act rating, as determined by our banking regulators, has been "Outstanding" since November 2017 and has been rated "Outstanding" or "Satisfactory" since our inception in 1999. We are committed not only to maintaining our level of investment, lending and service, but also to increasing it as we move into the future. We are always looking for new ways to enrich and support our communities. The Bank continues to consider the community needs ascertained through a combination of surveys and ongoing communication with local community leaders and organizations. The information below highlights our impact during 2020.

2,956

Total employee
volunteer hours

\$3.5M

Charitable giving to
nonprofits benefiting
low- to moderate-income
individuals, communities or
small businesses

\$664M

Community Development
Investments
(portfolio balance)

OUTSTANDING

Current Community
Reinvestment Act Rating

63%

Percent of loans
originated to small businesses
with loan amounts of \$100,000
or less

24%

Percent of total loans
\$1 million or less originated
to small businesses in low- to
moderate-income communities

\$669M

Community development
lending benefiting
low- or moderate-income
individuals, communities or
small businesses



COMMUNITY DEVELOPMENT LENDING

We are a recognized leader in community development lending. The Bank's success in this area of lending has been highly focused on affordable housing, economic development and community service initiatives. To further this work, the Bank continues to do the following:

- Finance or invest in transactions that support the development and retention of affordable multi-family housing units, and whenever possible, provide affordable housing developers access to the Federal Home Loan Bank's Affordable Housing Program.
- Make direct investments in pooled loan funds designed to address affordable housing and economic development activity within the Bank's assessment area.
- Provide access to the Federal Home Loan Bank's Workforce Initiative Subsidy for Homeownership program in support of first-time homebuyers.

SMALL BUSINESS LENDING

Small business lending continues to be a focus for the Bank. We have developed programs in response to the need for:

- Smaller dollar loans in amounts of \$100,000 or less.
- Loans to businesses with gross annual revenues of \$1 million or less.
- Loans to businesses located in high minority census tracts.
- Loans to businesses located in low- and moderate-income census tracts.



Focused on establishing long-lasting relationships with its customer base, the Bank will continue its discussions with local Community Development Financial Institutions, small business technical assistance providers and other community development lenders to ensure near-bankable quality businesses have access to alternative sources of capital. The Bank will continue to offer a competitive and flexible line of credit product designed specifically for businesses with gross annual revenues of \$1 million or less. The Bank will continue to support the provision of small business technical assistance.

COMMUNITY DEVELOPMENT INVESTMENTS

The Bank remains committed to investing and making charitable contributions in support of valuable community development initiatives.

ANNUAL INVESTMENTS

Annually, the Bank directs dollars tied to specific community development initiatives. These initiatives include affordable housing, small business development, and community development services (such as health, education and social programs) that improve the lives of low- and moderate-income individuals and families. Additionally, the Bank supports self-sufficiency programs and credit stabilization programs focused on low- and moderate-income individuals.



During 2020, the Bank's low income housing tax credit investments in affordable housing supported the creation or preservation of 4,832 housing units for low- and moderate-income individuals and families.

During 2020, the Bank's Small Business Investment Company investments supported the creation of 4,827 jobs.

CHARITABLE CONTRIBUTIONS

During 2020, the Bank funded over \$3.5 million in community development qualified charitable contributions. This total included \$397,000 set aside for small business lending support, technical assistance and targeted community initiatives that advance small business development. In 2020, the bank funded \$256,000 to support initiatives that reduce homelessness by removing barriers to housing and advance financial education. In 2020, the Bank responded to social justice issues by establishing a special initiative that includes education, youth programs, small businesses and reentry programs. A total of \$415,000 was granted to community organizations as part of this initiative. An additional \$600,000 in investment dollars went to small business development corporations supporting minority-owned businesses.

The Bank and its employees have had a long-standing relationship with the United Way as a partner to help us support local community organizations. In each of the past five years, the Bank has donated \$100,000 to United Way. Our employees have also generously donated an average of \$93,000 in each of the past five years bringing our total donations over this period to \$967,000.

- “Your support helps us respond swiftly during the COVID-19 pandemic to make it possible for us to sustain and grow small businesses and micro-enterprises and build racial wealth equity even during this challenging time.” – LISC Los Angeles
- “We are deeply grateful for your partnership and generosity.” – Crossroads School for Arts & Sciences
- “Thank you again for supporting Habitat’s work in Kings County. Together we can build homes, community and hope.” – Habitat for Humanity of Tulare/Kings County
- “Your generosity will make it possible for small businesses affected by the dire economic effects caused by the COVID-19 pandemic to obtain capital, support and resources that spur Relief and Recovery efforts. These efforts target individual small businesses, the jobs they’ve created, and the communities they serve within San Diego County.” – San Diego Region Small Business Development Corporation
- “Your support connects you with the journey of your neighbor who is returning to the workforce after experiencing homelessness, incarceration, or other challenges and, with Chrysalis, is forging a new pathway to success and self-sufficiency.” – Chrysalis
- “This contribution will provide outreach, direct loan services, and one-on-one business coaching to support our borrowers’ entrepreneurial success during our 2020 fiscal year.” – Colorado Equity Fund



EMPLOYEE VOLUNTEERISM

Our community development initiatives are supported by a high level of engagement by our employees. Our employees may volunteer at the nonprofit organization of their choice, and we also have employees who serve as board members or committee members of local nonprofit organizations. We proudly offer 16 hours of paid time off each year for employees to perform volunteer services.

COMMUNITY DEVELOPMENT AWARDS

- In July 2020, the Jewish Vocational Services awarded the Bank with the *Corporate Partnership Award* to recognize its support of BankWorks, a job training program for low-income individuals looking for a career in banking.
- In November 2020, the Exceptional Children’s Foundation awarded the Bank with the *Business Partners Award*, recognizing the Bank for its contribution to programs benefitting working adults with special needs.
- The Women’s Business Center of North Carolina awarded the Bank as their 2020 *Community Partner of the Year*.

HUMAN CAPITAL

As a company, our mission is not only to deliver outstanding financial results to our shareholders by offering products and services that are fairly priced but also to create a strong connection with the communities in which we operate. We believe the strength of our workforce is one of the significant contributors to our success. This is largely attributed to our employees who strive every day to create a welcoming, professional and collaborative environment for our customers. As a result, one of our core strategies is to invest in and support our employees to differentiate our brand, products and services in the competitive financial services industry, including the following areas of focus:

COMPETITIVE COMPENSATION

Our pay-for-performance compensation philosophy is designed to allow us to attract, reward, and retain talented individuals who contribute significant value to our organization. Each position has an established base pay salary range, and employees have the opportunity to receive base pay at the high end of their respective salary range for top performance. Market data informs our salary base pay structure. Recognizing that the compensation environment is dynamic, we review and adjust our pay ranges regularly. In January 2018, we established an internal minimum wage rate of \$15/hour. Also, most positions have incentive plans to encourage achievement of various corporate, business unit and individual goals. Our philosophy is to facilitate and sustain a competitive market-priced structure to support our talent management practices that is competitively benchmarked to the median labor market. This market-based structure allows for transparency in the design and administration of job evaluations, job descriptions, grade structures, promotional opportunities, base pay and incentive compensation.

BENEFITS

With over 2,000 employees across the country, it's critical that we offer comprehensive and varied benefits. We offer competitive medical, dental, vision, life, short/long term disability, and accident insurance in addition to paid time off for vacation, sick time, volunteerism and more. We also offer a 401(k) retirement plan with a matching company contribution. In addition, we offer a variety of voluntary benefits that allow employees to select the options that meet their personal and family needs, including health savings accounts, flexible spending accounts, paid parental leave, public transportation reimbursement, and employee assistance programs.



HEALTH, SAFETY AND WELLNESS

The health, safety and wellness of our employees are fundamentally connected to the success of our business. We provide our employees and their families with access to a variety of flexible, convenient and innovative health and wellness programs to help them improve or maintain their physical and mental well-being. We provide a wellness program platform to help employees get and stay healthy. Through this tool, employees gain access to support

and education with respect to health and nutrition, including wellness workshops. They can also track their health and create interactive team challenges to make health a shared experience. The safety of our employees and customers is paramount. We strive to ensure that all employees feel safe in their respective work environments. In response to the COVID-19 pandemic, we implemented significant changes that we determined were in the best interest of our employees, as well as the communities in which we operate, and that complied with government regulations.

TALENT MANAGEMENT AND DEVELOPMENT

PWB is committed to developing our talent and enriching employee careers by providing tools and resources needed to succeed. The goal of Talent Management @ PWB is to attract, engage, develop and reward the best people to meet the current and future growth of the Bank with a collaborative and innovative culture. Our talent management processes and resources consist of three areas that support the ongoing high performance of all employees: goal setting, performance management and professional development. As part of our talent development, eligible employees can receive up to \$3,000 per year tuition reimbursement to pursue formal degree programs or attend courses related to their job duties. We will also pay the tuition for eligible employees to attend a three-year banking program offered by certain universities.

EXECUTIVE COMPENSATION

Our executive compensation philosophy and programs are balanced, risk-appropriate, and demonstrate alignment with long-term, sustained performance and shareholder interests. They provide a competitive and effective program to attract, motivate, and retain skilled and strategic executives.

DIVERSITY & INCLUSION

At Pacific Western Bank, we build teams and grow talent that reflects the diversity of the clients and communities we serve.

OUR DIVERSITY & INCLUSION STATEMENT

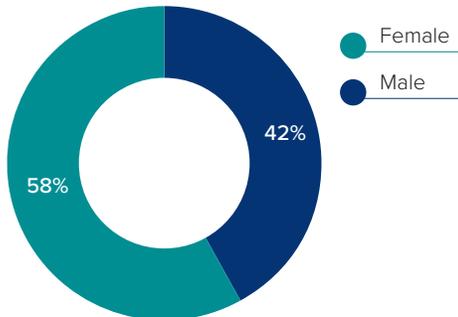
We are committed to creating a culture of inclusion where differences are both appreciated and respected. Diversity of background, experience and perspective adds value and depth to our teams and creates better business results. Our strategic approach to diversity and inclusion is the right thing to do for our clients, employees, communities and shareholders, and it is critical to our company's success.

We take pride in building a workplace culture where all employees feel supported and respected, and have equal access to career and development opportunities without regard to race, religion/creed, color, national origin, age, marital status, ancestry, sex, gender (including pregnancy, childbirth, breastfeeding or related medical conditions), gender identity/expression, sexual orientation, veteran status, physical or mental disability, medical condition, military status, genetic information or any other characteristic protected by federal, state or local laws.

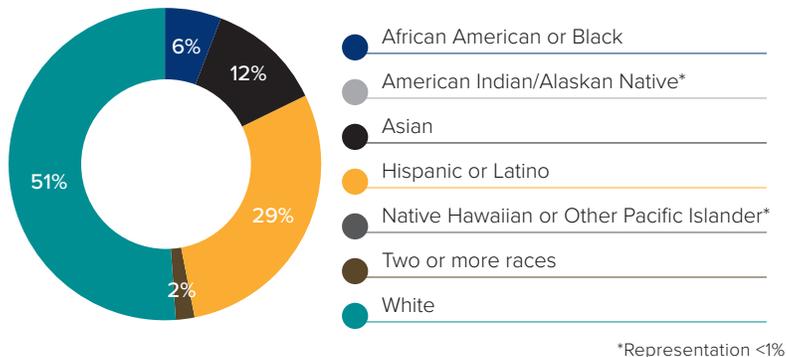
To accomplish this, our SVP of Diversity & Inclusion helps advance our diversity and inclusion initiatives. The SVP, Diversity & Inclusion is supported by a Diversity & Inclusion Advisory Council (the "Council"). We established our Council to further advance our efforts. The Council is made up of 21 employee representatives from throughout the Bank who are deeply committed to our diversity and inclusion efforts. Our Diversity Statement serves as a foundation for promoting inclusive behaviors across our organization. We are also committed to publishing our diversity demographic data, a practice we started with the 2019 Social Responsibility Report.

PWB'S GENDER AND RACIAL DIVERSITY AT A GLANCE

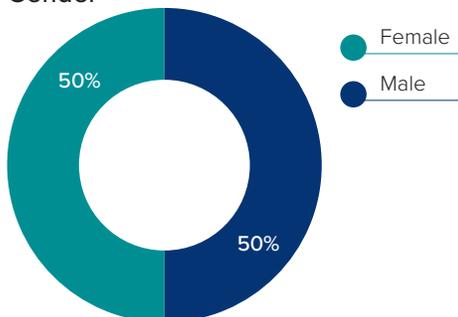
All Staff Gender



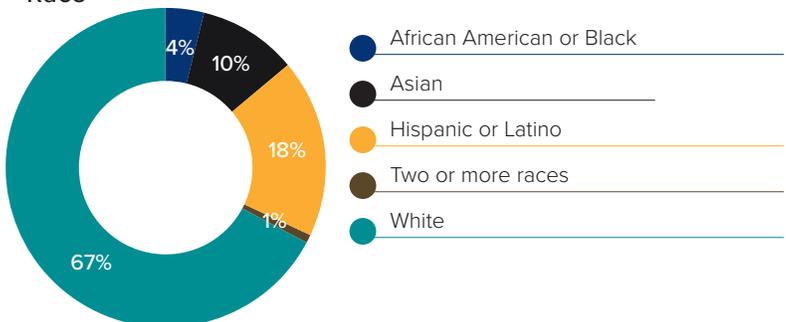
All Staff Race



Executive/Senior-Level/First/Mid-Level Officials & Managers Gender



Executive/Senior-Level/First/Mid-Level Officials & Managers Race



*As of December 31, 2020. Executive/Senior-Level/First/Mid-Level Officials & Managers as defined by the Equal Employment Opportunity Commission (EEOC).

SUPPLIER DIVERSITY

We make an effort to invest in our communities while engaging the best suppliers. Our Vendor Diversity Initiative helps foster equal opportunity and the growth of deserving companies owned by minorities, women, veterans and other underrepresented groups. By advancing vendor diversity, we believe we are contributing to the long-term economic sustainability of the communities in which we operate.

CORPORATE GOVERNANCE, ETHICS AND RISK MANAGEMENT

As a financial institution, maintaining strong corporate governance is a critical element to the future of PWB and to the future of those we serve. We believe that sound corporate governance, risk mitigation and security practices are vital to operating as an ethical and socially responsible business. Our corporate governance standards help ensure compliance with laws and regulations, and we proactively address potential sources of risk to help prevent issues. We work diligently to mitigate risk in order to continually earn the trust and confidence of our customers, vendors and shareholders. Our Legal and Compliance teams promote a culture of compliance by serving as a partner to our business colleagues and by engaging with our regulatory agencies. You can review our Corporate Governance Guidelines, Code of Business Conduct and Ethics and Governance Committees' charters on our website.

CUSTOMER COMPLAINT OVERSIGHT

Customer complaints are a valuable source of feedback into our business practices. Our process to manage and track client complaints provides detailed reporting that allows us to identify trends and potential concerns and take

appropriate action. We work to proactively address any related potential or actual regulatory findings to prevent their recurrence and to manage and mitigate our legal, reputational and compliance risk.

ETHICS AND WHISTLEBLOWER COMPLAINTS

Our Code of Business Conduct and Ethics outlines specific guiding principles designed to ensure we are acting with integrity. This Code covers several areas, including honesty and fair competition, confidentiality, insider trading, conflicts of interest, gifts and gratuities, and compliance with laws and regulations. Aligning with our commitment to integrity and honesty, if a PWB employee observes unethical, illegal or unsafe behavior, they can report it through a secure, anonymous 24-hour whistleblower phone line maintained by a third-party vendor. It is important to us that employees have a confidential method to report behavior that does not comply with our ethical standards without concern of retaliation.

ANTI-MONEY LAUNDERING

We maintain policies and procedures to comply with applicable United States anti-money laundering (AML) and anti-terrorism requirements, including those set forth in the Bank Secrecy Act and those published by the Office of Foreign Assets Control. Our AML programs are designed to ensure that our clients, the Bank, the U.S. financial system and our country are protected from illicit actors who exploit banking services with malicious and criminal intent.

PROTECTING CUSTOMERS' PRIVACY AND FIGHTING FRAUD

The security of our customers' information is a top priority. We continually review and improve our security policies, standards, reviews and testing to help ensure customers' personal information and accounts are protected. Today, security threats are ever-increasing in number and sophistication. Getting ahead of emerging fraud schemes is a priority for us. We continually monitor our security programs to ensure the security of our customers' information and accounts.



EMERGENCY PREPAREDNESS

PWB maintains a well-developed recovery program, including both business resumption and disaster recovery capabilities. Our recovery plans include both disaster recovery and business unit continuity plans that are tested regularly. These plans encompass life safety, technological recovery, processing recovery, incident management and crisis communication. Our plans are designed to respond to a number of event categories, including weather, technology disruptions, facility-specific events, staffing events (including pandemics) and civil unrest.

RISK MANAGEMENT STRATEGY

We believe that effective risk management is of primary importance to the success of our Bank because our business exposes us to credit, interest rate and price, liquidity, operations, information technology, compliance, strategic, reputation, human resources and capital risks. As a result, under the direction of the Board of Directors (the “Board”), management has established a comprehensive enterprise-wide risk management process that monitors, measures, evaluates and manages these core risks. We established the Enterprise Risk Management function to provide and support an integrated risk management program and system that allows management and the Board to understand and manage the key risks to the organization. The Chief Risk Officer directs the key risk areas staffed with risk professionals certified in their areas of expertise. Additionally, we maintain an independent audit function with the Chief Audit Executive reporting directly to the Board.



Under the Bank’s governance structure and applicable law, the Board is ultimately responsible for overseeing the Bank’s risk management processes and effectively challenging management’s strategic initiatives. The Bank has adopted the three lines of defense risk management model, and the Board has delegated certain oversight responsibilities to its committees. The Board’s risk management oversight is managed through the responsibilities of the following Board standing committees: (i) the Risk Committee, (ii) the Asset/Liability Management Committee, (iii) the Audit Committee and (iv) the Compensation, Nominating and Governance Committee. Each of these committees is responsible for monitoring risks within their areas of responsibility as well as bank-wide risks. Each committee reports to the Board and has the responsibility for ensuring that overall risk awareness and risk management is appropriate. Our risk appetite statement establishes the Bank’s risk appetite and tolerance for each of our core risk pillars as well as details the policies and procedures for assessing, measuring, and controlling these risks. Management has identified several key risk and performance indicators that are tracked quarterly and reported to the Board through a quarterly risk dashboard. Annual risk assessments are performed in all core areas of operations to assess the quantity of inherent risk, the adequacy of controls and resultant residual risk.

Bank management is responsible for day-to-day risk management. The Chief Risk Officer provides the Board, directly or through the Risk Committee, with regular reports on the operation and effectiveness of the enterprise risk management program, the top and emerging risks to our business and the controls and other mitigating factors utilized to manage those risks. Our Internal Audit, Risk Management, Information Technology, Human Resources, Legal, Credit Administration, Accounting, Finance and Treasury departments, among others, monitor compliance with Bank-wide policies and procedures and the day-to-day risk management of the Bank. We believe that this approach to risk management adequately addresses the Bank’s risks.

BOARD OF DIRECTORS

At the end of 2020, our Board consisted of 13 directors, of which ten directors are independent directors. Our Board members represent a mix of experience, tenure, diversity, leadership, skills and qualifications in areas of importance to our Bank. Each year, the Board evaluates the Bank's board leadership structure to ensure that it remains an appropriate structure for our Bank and shareholders. Our current structure provides for separate roles of the Chairman of the Board and Chief Executive Officer, a lead independent director and a majority of independent directors. We believe this structure provides for open communication between the Board and management and provides the oversight and safeguards necessary to operate our business successfully.



BOARD OF DIRECTOR GOVERNANCE PRACTICES

Our corporate governance profile relating to the Board of Directors includes:

- Chairman of the Board and Chief Executive Officer roles separated
- Independent Lead Director
- All Board committees chaired by independent directors
- Majority independent directors
- Annual election of directors
- Stock ownership guidelines for directors
- Annual Board and committee self-assessments
- Majority vote standard for the election of directors in uncontested elections

BOARD REFRESHMENT AND DIVERSITY

Our directors' diverse backgrounds help support the long-term strength and success of PWB by providing the mix of skills, experiences and perspectives necessary to guide our company's strategies and monitor their execution. At the end of 2020, the Board included two female directors and two minority directors. In recent years, we have strategically added directors to balance new perspectives and expertise with the existing depth of institutional knowledge and experience.

BOARD EVALUATION

The Board conducts annual self-assessments and evaluates whether its current members collectively have the experience, education, diversity and skills necessary to carry out their responsibilities effectively. The Board also regularly assesses the process for selecting board members, as well as whether current membership brings diverse perspectives and experiences to the Board. These ongoing evaluations demonstrate our Board's commitment to effective governance as well as a diversity of perspective, expertise, tenure and background.

SUSTAINABILITY

Environmental stewardship drives our efforts to implement solutions that reduce our environmental impact while protecting our stakeholders. While our business model as a financial institution does not include production or distribution, we still examine ways to reduce waste, promote recycling, conserve energy and educate our employees about the benefits of environmental sustainability. Our main focus areas are:

PHYSICAL FOOTPRINT

We will continue to act as responsible stewards of our physical footprint. PWB operates in several states and has 72 branch locations. One area that impacts the environment the most is our physical footprint and its impact. We have a dedicated property management team that researches and reviews opportunities for space efficiency, energy efficiency and construction and renovation standards. We continually encourage our customers to utilize online banking tools and applications to reduce paper usage and the printing of paper statements. Our push towards digital banking has contributed to lower traffic in our branches allowing us to permanently close four branch locations in 2020. We will continue to evaluate our physical locations and the environmental impact of our physical footprint.



GREEN COMMUTING

Our employees have a range of options that allow them to reduce the environmental impact of their daily commute through the use of public transportation, walking and biking or working remotely from home. We have increased the use of video conferencing and technology to allow web-based meetings. We reward employees who use public transit by offering reimbursement up to the IRS limit to employees who use public transportation (bus, train, vanpool, etc.) to commute to work. In 2020, approximately 8% of our employees participated in our commuter benefits program.

PAPER USAGE

We recycle, shred and go digital. We provide centralized recycling bins in our offices for paper, plastic, aluminum cans and empty printer ink cartridges. In 2020, we recycled over 390 tons of paper through our company-wide secure shredding and recycling program. These efforts saved the equivalent of 6,551 trees and over 1,952 cubic yards of landfill space. Keeping our customers' personal information safe is a top priority, and our paper shred vendors ensure 100% of shredded material is safely and securely recycled.



EMBRACING TECHNOLOGY

Technology is a significant resource for reducing our paper use and commute impact. We encourage customers to adopt online banking and paperless statements through our product design. We intend to further reduce our reliance on paper-intensive processes through solutions like digital signatures. We have company-wide solutions adapted for mobile device access and laptop workstations to accommodate employees to work remotely and perform tasks on the go. Our goal is to reduce paper usage and waste by increasing the number of customers who receive electronic statements. At the end of 2020, approximately 43,400 customer accounts, or 42%, were receiving electronic statements.



BANKING ON IMPACT | CLIENT SPOTLIGHT

CIBO Technologies combines advanced technology with proven science to deliver deep understanding of land and agricultural systems in order to help secure and scale the future of regenerative and carbon farming.

“Regenerative agriculture helps create healthier soils, a resilient food supply and a healthier carbon climate. Partnering with PWB helps create a resilient business too.”

Learn more about CIBO at cibotechnologies.com.

FORWARD-LOOKING STATEMENTS

This Corporate Social Responsibility Report contains forward-looking statements about the Company's future ESG activities, plans, objectives and expectations.

Forward-looking statements can be identified by words such as “anticipates,” “intends,” “plans,” “believes,” “estimates,” “expects,” “projects,” “forecasts,” “will,” “may,” or similar references to future periods. Forward-looking statements are not based on historical facts, but instead represent our current expectations, intentions and assumptions about our business, our ESG initiatives, the economy and other future conditions. Because forward-looking statements refer to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. You are urged to not unduly rely on forward-looking statements, as actual results could differ materially from expectations. Forward-looking statements speak only as of the date made, and we do not undertake to update them to reflect changes or events that occur after that date.

For more information about factors that could cause actual results to differ materially from expectations, please refer to our reports filed with the Securities and Exchange Commission (“SEC”), including the discussion under “Forward-Looking Statements” and “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2020, as filed with the SEC and available on its website at www.sec.gov.

SECURITIES AND EXCHANGE COMMISSION FILINGS

Our annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and amendments to these reports are available free of charge on our website as soon as practical after they are electronically filed with or furnished to the SEC. These reports and amendments also are available free of charge on the SEC's website at www.sec.gov.

NON-GAAP MEASUREMENTS

The ESG-related statistics and metrics contained in this report are disclosed voluntarily and are not required by generally accepted accounting principles (“GAAP”) and, thus, are considered non-GAAP measurements. The ESG-related statistics and metrics contained in this report undergo an internal review process to ensure accuracy and completeness, however, they are not audited by our independent registered public accounting firm.