

# Northrim BanCorp, Inc.

## FACT SHEET

NASDAQ: NRIM

northrim.com

### NRIM - NORTHRIM BANCORP, INC.

April 28, 2017

### FINANCIAL HIGHLIGHTS

Price @ April 28, 2017	\$32.00	Basic Book Value	\$27.42
Shares Outstanding (Millions)	6.91	Tangible Book Value	\$25.06
Estimated Float (Millions)	6.74	Price/Tangible Book	1.28x
52-week Price Range	\$32.55 - \$24.45	EPS (ttm)	\$2.13
Market Cap (Millions)	\$221.1	P/E Ratio (ttm)	15.02x
Net Interest Margin - YTD	4.15%	Dividend (Annualized)	\$0.84
Tax Equivalent Net Interest Margin - YTD	4.22%	Dividend Yield	2.63%

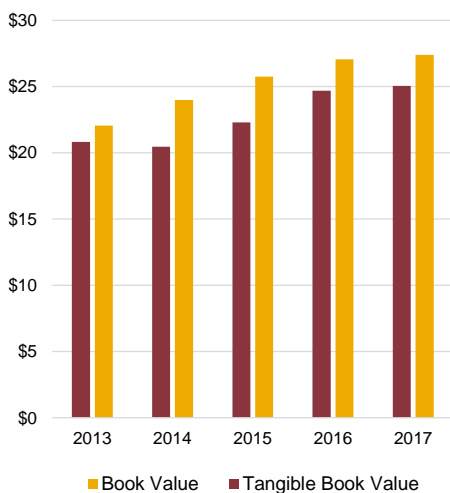
- Earnings grew 7% in 1Q17 from 4Q16 and 13% from 1Q16.
- Community Banking, contributed 75% of total revenues and 86% of earnings in 1Q17.
- Home Mortgage Lending contributed 25% of total revenues and 14% of earnings in 1Q17.

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	\$0.55	\$3.83	\$961	4.15%	4.22%	\$0.21	12.53%	11.57%
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%
2013	\$1.87	\$12.33	\$770	4.23%	4.29%	\$0.64	11.88%	11.30%

- Net interest margin ("NIM") was a strong at 4.15%.
- Paid a quarterly cash dividend of \$0.21 per share in March 2017.
- Book value per share increased 5% to \$27.42 from \$26.23 a year ago.
- Northrim remains well-capitalized with Tier 1 Capital to Risk Adjusted Assets improving to 15.19%.

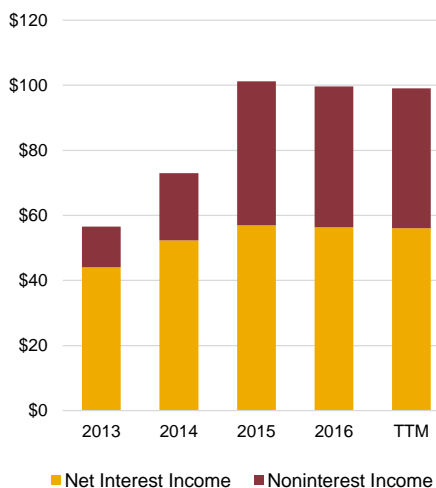
\$ in millions except per share data, which is adjusted for all stock dividends.

### EQUITY PER SHARE

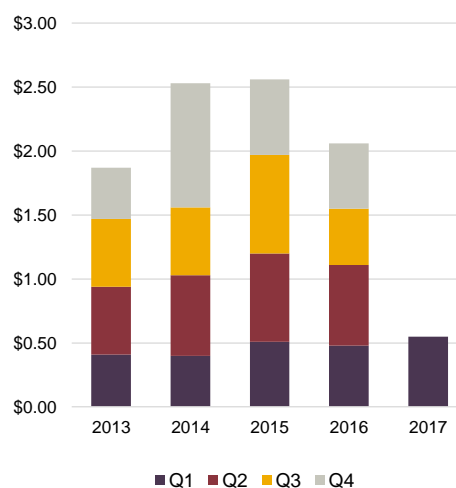


### REVENUE

(in millions)



### EARNINGS PER SHARE



Northrim BanCorp, Inc. is the parent company of Northrim Bank, an Alaska-based community bank with 14 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. Affiliated companies include Northrim Benefits Group, LLC; and Pacific Wealth Advisors, LLC.



## CORPORATE INFORMATION

**Joe Beedle**  
Chairman, President & CEO

**Joe Schierhorn**  
EVP, COO; President & CEO  
of Northrim Bank

**Latoshia Frye**  
EVP, CFO

northrim.com | (907) 562-0062

## FINANCIAL HIGHLIGHTS (in thousands, except share data)

Income Statement - Quarter ended:	31-Mar-17	31-Dec-16	31-Mar-16
Interest Income	\$14,465	\$14,522	\$14,818
Interest Expense	632	631	644
Net Interest Income	13,833	13,891	14,174
Provision for Loan Losses	400	743	703
Net Interest Income after Provision	13,433	13,148	13,471
Noninterest Income	8,896	10,359	9,105
Noninterest Expense	16,606	18,354	17,371
Income before Taxes	5,723	5,153	5,205
Provision for Income Taxes	1,801	1,458	1,699
Net Income	\$3,922	\$3,695	\$3,506
Less: Net Income attributable to noncontrolling interest	97	105	130
Net Income attributable to Northrim BanCorp, Inc.	\$3,825	\$3,590	\$3,376

## Per Common Share Data

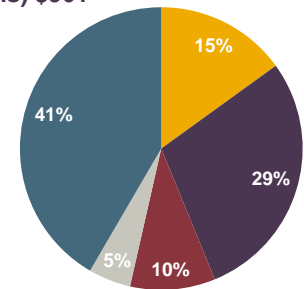
Diluted Earnings per Share	\$0.55	\$0.51	\$0.48
Common Shares Outstanding	6,909,865	6,897,890	6,877,140
Basic Book Value Per Share	\$27.42	\$27.07	\$26.23
Tangible Book Value per Share	\$25.06	\$24.70	\$22.78

## Balance Sheet (in thousands)

Total Assets	\$1,512,580	\$1,526,540	\$1,500,199
Total Portfolio Loans	\$960,832	\$975,015	\$970,517
Total Deposits	\$1,247,073	\$1,267,653	\$1,246,968
Total Shareholders' Equity	\$189,452	\$186,712	\$180,398

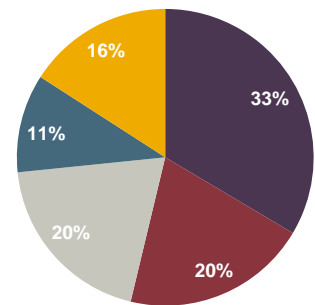
## PORTFOLIO LOANS (Millions) \$961

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



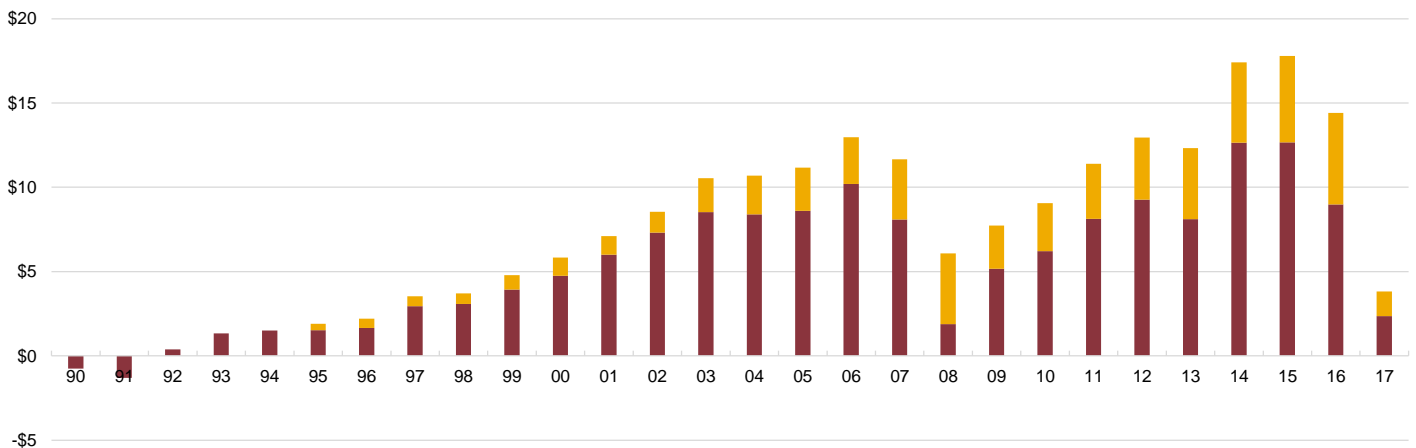
## DEPOSITS (Billions) \$1.25

- 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 4th 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 \$58.2 billion as of May 1, 2017 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.