



First Republic Bank Strengthens and Diversifies Liquidity

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Capital and Liquidity Remain Very Strong

SAN FRANCISCO--(BUSINESS WIRE)--Mar. 12, 2023-- [First Republic Bank](#) (NYSE:FRC), a leading private bank and wealth management company, today said it has further enhanced and diversified its financial position through access to additional liquidity from the Federal Reserve Bank and JPMorgan Chase & Co.

The additional borrowing capacity from the Federal Reserve, continued access to funding through the Federal Home Loan Bank, and ability to access additional financing through JPMorgan Chase & Co. increases, diversifies, and further strengthens First Republic's existing liquidity profile. The total available, unused liquidity to fund operations is now more than \$70 billion. This excludes additional liquidity First Republic is eligible to receive under the new Bank Term Funding Program announced by the Federal Reserve today.

Jim Herbert, Founder and Executive Chairman and Mike Roffler, CEO and President of First Republic Bank said, "First Republic's capital and liquidity positions are very strong, and its capital remains well above the regulatory threshold for well-capitalized banks. As we have done since 1985, we operate with an emphasis on safety and stability at all times, while maintaining a well-diversified deposit base. First Republic continues to fund loans, process transactions and fully serve the needs of clients by delivering exceptional service."

About First Republic Bank

Founded in 1985, First Republic and its subsidiaries offer private banking, private business banking and private wealth management. First Republic specializes in delivering exceptional, relationship-based service and provides a complete line of products, including residential, commercial and personal loans, deposit services, and private wealth management, including investment, brokerage, insurance, trust and foreign exchange services. Services are offered through preferred banking or wealth management offices primarily in San Francisco, Palo Alto, Los Angeles, Santa Barbara, Newport Beach and San Diego, California; Portland, Oregon; Boston, Massachusetts; Palm Beach, Florida; Greenwich, Connecticut; New York, New York; Jackson, Wyoming; and Bellevue, Washington. First Republic is a constituent of the S&P 500 Index and KBW Nasdaq Bank Index. For more information, visit [firstrepublic.com](#).

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Statements about our expectations, beliefs, plans, predictions, forecasts, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. These statements are often, but not always, made through the use of words or phrases such as "anticipates," "believes," "can," "could," "may," "predicts," "potential," "should," "will," "estimates," "plans," "projects," "continuing," "ongoing," "expects," "intends" and similar words or phrases. Accordingly, these statements are only predictions and involve estimates, known and unknown risks, assumptions and uncertainties that could cause actual results to differ materially from those expressed in them. All forward-looking statements are necessarily only estimates of future results, and there can be no assurance that actual results will not differ materially from expectations, and, therefore, you are cautioned not to place undue reliance on such statements. Any forward-looking statements are qualified in their entirety by reference to the factors discussed throughout our public filings under the Securities Exchange Act of 1934, as amended. Further, any forward-looking statement speaks only as of the date on which it is made, and we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events.

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