



Columbia Banking System and Pacific Premier Bancorp Announce Regulatory Approvals and Anticipated Merger Closing Date

TACOMA, Wash. and IRVINE, Calif. — August 6, 2025 — Columbia Banking System, Inc. (“Columbia”) (Nasdaq: COLB), the parent company of Columbia Bank,¹ and Pacific Premier Bancorp, Inc. (“Pacific Premier”) (Nasdaq: PPBI), the parent company of Pacific Premier Bank, National Association, jointly announced today the receipt of all required regulatory approvals for the previously announced all-stock transaction pursuant to which Columbia will acquire Pacific Premier. The transaction was announced on April 23, 2025, and is expected to be completed on or around August 31, 2025, pending the satisfaction or waiver of the remaining customary closing conditions outlined in the merger agreement governing the transaction.

Regulatory approvals have been granted by the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, and the Oregon Department of Consumer and Business Services, Division of Financial Regulation. As previously announced, all required shareholder and stockholder approvals related to the proposed transaction were received on July 21, 2025.

“We are pleased with the overwhelming support from our shareholders and the swift and transparent approval process from our regulators,” said Clint Stein, President and CEO of Columbia. “This acquisition reinforces our position as a market leader across the West and enhances our ability to deliver long-term value to our customers, communities and shareholders. Our teams have already made remarkable progress in the planning for a seamless integration, and we are excited to welcome Pacific Premier’s customers and associates to Columbia upon the closing of the transaction.”

About Columbia Banking System

Columbia Banking System, Inc. (Nasdaq: COLB) is headquartered in Tacoma, Washington and is the parent company of Columbia Bank (dba: Umpqua Bank), an award-winning western U.S. regional bank. Columbia Bank is the largest bank headquartered in the Northwest and one of the largest banks headquartered in the West with locations in Arizona, California, Colorado, Idaho, Nevada, Oregon, Utah, and Washington. With over \$50 billion in assets, Columbia Bank combines the resources, sophistication, and

¹ **Note:** Columbia renamed Umpqua Bank to “Columbia Bank” effective July 1, 2025, and it will begin doing business under the Columbia Bank name and brand beginning on September 1, 2025.

expertise of a national bank with a commitment to deliver superior, personalized service. The bank supports consumers and businesses through a full suite of services, including retail and commercial banking; Small Business Administration lending; institutional and corporate banking; and equipment leasing. Columbia Bank customers also have access to comprehensive investment and wealth management expertise as well as healthcare and private banking through Columbia Wealth Advisors and Columbia Trust Company, a division of Columbia Bank. Learn more at www.columbiabankingsystem.com.

About Pacific Premier Bancorp, Inc.

Pacific Premier Bancorp, Inc. (Nasdaq: PPBI) is the parent company of Pacific Premier Bank, National Association, a nationally chartered commercial bank focused on serving small, middle-market, and corporate businesses throughout the western United States in major metropolitan markets in California, Washington, Oregon, Arizona, and Nevada. Founded in 1983, Pacific Premier Bank has grown to become one of the largest banks headquartered in the western region of the United States, with approximately \$18 billion in total assets. Pacific Premier Bank provides banking products and services, including deposit accounts, digital banking, and treasury management services, to businesses, professionals, entrepreneurs, real estate investors, and nonprofit organizations. Pacific Premier Bank also offers a wide array of loan products, such as commercial business loans, lines of credit, SBA loans, commercial real estate loans, agribusiness loans, franchise lending, home equity lines of credit, and construction loans. Pacific Premier Bank offers commercial escrow services and facilitates 1031 Exchange transactions through its Commerce Escrow division. Pacific Premier Bank offers clients IRA custodial services through its Pacific Premier Trust division, which has over \$18 billion of assets under custody and close to 30,000 client accounts comprised of self-directed investors, financial institutions, capital syndicators, and financial advisors. Additionally, Pacific Premier Bank provides nationwide customized banking solutions to Homeowners' Associations and Property Management companies. Pacific Premier Bank is an Equal Housing Lender and Member FDIC. For additional information about Pacific Premier Bancorp, Inc. and Pacific Premier Bank, visit our website: www.ppbi.com.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This communication may contain certain forward-looking statements, including, but not limited to, certain plans, expectations, goals, projections, and statements about the benefits of the proposed business combination transaction (the "Transaction") between Columbia Banking System, Inc. ("Columbia") and Pacific Premier Bancorp, Inc. ("Pacific Premier"), the plans, objectives, expectations and intentions of Columbia and Pacific Premier, the expected timing of completion of the Transaction, and other statements that

are not historical facts. Such statements are subject to numerous assumptions, risks, and uncertainties. All statements other than statements of historical fact, including statements about beliefs and expectations, are forward-looking statements. Forward-looking statements may be identified by words such as “expect,” “anticipate,” “believe,” “intend,” “estimate,” “plan,” “believe,” “target,” “goal,” or similar expressions, or future or conditional verbs such as “will,” “may,” “might,” “should,” “would,” “could,” or similar variations. The forward-looking statements are intended to be subject to the safe harbor provided by Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934, and the Private Securities Litigation Reform Act of 1995.

Although there is no assurance that any list of risks and uncertainties or risk factors is complete, below are certain factors which could cause actual results to differ materially from those contained or implied in the forward-looking statements or historical performance: changes in general economic, political, or industry conditions, and in conditions impacting the banking industry specifically; uncertainty in U.S. fiscal, monetary and trade policy, including the interest rate policies of the Federal Reserve Board or the effects of any declines in housing and commercial real estate prices, high or increasing unemployment rates, continued or renewed inflation, the impact of proposed or imposed tariffs by the U.S. government or retaliatory tariffs proposed or imposed by U.S. trading partners that could have an adverse impact on customers or any recession or slowdown in economic growth particularly in the western United States; volatility and disruptions in global capital and credit markets; the impact of bank failures or adverse developments at other banks on general investor sentiment regarding the stability and liquidity of banks; changes in interest rates that could significantly reduce net interest income and negatively affect asset yields and valuations and funding sources, including impacts on prepayment speeds; competitive pressures among financial institutions and nontraditional providers of financial services, including on product pricing and services; concentrations within Columbia’s or Pacific Premier’s loan portfolio (including commercial real estate loans), large loans to certain borrowers, and large deposits from certain clients; the success, impact, and timing of Columbia’s and Pacific Premier’s respective business strategies, including market acceptance of any new products or services and Columbia’s and Pacific Premier’s ability to successfully implement efficiency and operational excellence initiatives; the nature, extent, timing, and results of governmental actions, examinations, reviews, reforms, regulations, and interpretations; changes in laws or regulations; the occurrence of any event, change or other circumstances that could give rise to the right of one or both of the parties to terminate the merger agreement to which Columbia and Pacific Premier are parties; the outcome of any legal proceedings that may be instituted against Columbia or Pacific Premier; delays in completing the Transaction; the failure to satisfy any of the conditions to the closing of the Transaction on a timely basis or at all; changes in Columbia’s or Pacific Premier’s share price before closing, including as a result of the financial performance of the other party prior to closing, or more generally due to broader stock market movements, and the performance of financial companies and peer group companies; the possibility that the anticipated benefits of the Transaction are not realized when expected or at all, including as a result of the impact of, or problems arising

from, the integration of the two companies or as a result of the strength of the economy and competitive factors in the areas where Columbia and Pacific Premier do business; certain restrictions during the pendency of the proposed Transaction that may impact the parties' ability to pursue certain business opportunities or strategic transactions; the possibility that the Transaction may be more expensive to complete than anticipated, including as a result of unexpected factors or events; diversion of management's attention from ongoing business operations and opportunities; potential adverse reactions or changes to business or employee relationships, including those resulting from the announcement or completion of the Transaction; the ability to complete the Transaction and integration of Columbia and Pacific Premier promptly and successfully; the dilution caused by Columbia's issuance of additional shares of its capital stock in connection with the Transaction; and other factors that may affect the future results of Columbia and Pacific Premier. Additional factors that could cause results to differ materially from those described above can be found in Columbia's Annual Report on Form 10-K for the year ended December 31, 2024 (available [here](#)) and Columbia's Quarterly Report on Form 10-Q for the three months ended March 31, 2025 (available [here](#)), both of which are on file with the Securities and Exchange Commission (the "SEC") and available on Columbia's investor relations website, www.columbiabankingsystem.com, under the heading "SEC Filings," and in other documents Columbia files with the SEC, and in Pacific Premier's Annual Report on Form 10-K for the year ended December 31, 2024 (available [here](#)) and Pacific Premier's Quarterly Reports on Form 10-Q for the three months ended March 31, 2025 (available [here](#)) and June 30, 2025 (available [here](#)), each of which are on file with the SEC and available on Pacific Premier's website, www.investors.ppbi.com, under the heading "SEC Filings" and in other documents Pacific Premier files with the SEC.

All forward-looking statements speak only as of the date they are made and are based on information available at that time. Neither Columbia nor Pacific Premier assumes any obligation to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements were made or to reflect the occurrence of unanticipated events except as required by federal securities laws. As forward-looking statements involve significant risks and uncertainties, caution should be exercised against placing undue reliance on such statements.

Contact Information

Columbia:

Jacquelynn "Jacque" Bohlen

SVP, Investor Relations Director

jacquebohlen@columbiabank.com

Pacific Premier:

Matthew J. Lazzaro

SVP, Director of Investor Relations

mlazzaro@ppbi.com