

MUFG Union Bank, N.A.

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MUFG Union Bank Expands Middle Market Capabilities with Acquisition of Intrepid Investment Bankers

LOS ANGELES, October 18, 2018 – MUFG Union Bank, N.A. today announced it has signed a definitive agreement to acquire Intrepid Investment Bankers, a leading Los Angeles-based regional middle market investment banking firm.

Following the close of the transaction, which is subject to regulatory approval and other customary closing conditions, Intrepid Investment Bankers will operate under its current name as a subsidiary of MUFG Union Bank and will work in close partnership with the bank's Commercial Banking and Wealth Markets groups. Terms of the transaction were not disclosed. Intrepid employees will be retained and become employees of MUFG Union Bank, and Intrepid CEO Ed Bagdasarian will report to Tim Wennes, West Coast President of MUFG Union Bank.

Founded in 2010, Intrepid Investment Bankers is a premier middle market platform providing M&A, capital raising and strategic advisory services to entrepreneurs and middle market companies across multi-sectors. It has a large, longstanding referral network and a highly attractive client base with deep industry and sector knowledge in consumer products and services, healthcare, industrials, technology and digital media, and business services.

The MUFG Union Bank Commercial Banking Group, under the direction of veteran commercial banker Bitia Ardan, serves middle market clients on the West Coast. Over the past two years, the team has significantly expanded its reach into new specialty market niches, including healthcare and technology, adding to its longstanding expertise in not-for-profit, agriculture and wineries, while maintaining outstanding portfolio quality.

“The addition of this highly successful boutique M&A advisory team will greatly complement the product and coverage capabilities of our Commercial Banking team and drive accretive asset growth in our Wealth Market businesses,” said Wennes. “We have enjoyed a long-term and productive relationship with the principals of Intrepid, whose prestigious brand and deep expertise are well recognized in our markets. We serve similar client profiles in shared geographies. For many reasons, this transaction is an ideal strategic fit with our vision to continue the growth of our middle market banking activities.”

“We founded Intrepid to bring differentiated M&A and capital raising services to middle market companies in the United States,” said Bagdasarian. “We built a successful platform that delivers advisory services through dedicated industry groups in several key verticals. We are thrilled to join the MUFG Union Bank platform to bring our M&A and capital markets capabilities to its large base of commercial lending clients, and benefit from the resources of one of the most respected banking institutions in the US,” continued Bagdasarian.

About MUFG Union Bank, N.A.

As of June 30, 2018, MUFG Union Bank, N.A. operated 355 branches, comprised primarily of retail banking branches in the West Coast states, along with commercial branches in Texas, Illinois, New York and Georgia, as well as 22 PurePoint Financial Centers. We provide a wide spectrum of corporate, commercial and retail banking and wealth management solutions to meet the needs of customers. We also offer an extensive portfolio of value-added solutions for customers, including investment banking, personal and corporate trust, global custody, transaction banking, capital markets, and other services. With assets of \$123.8 billion, as of June 30, 2018, MUFG Union Bank has strong capital reserves, credit ratings and capital ratios relative to peer banks. MUFG Union Bank is a proud member of the Mitsubishi UFJ Financial Group (NYSE: MUFG), one of the world’s largest financial organizations with total assets of approximately ¥299.1 trillion (JPY) or \$2.7 trillion (USD)¹, as of June 30, 2018. The corporate headquarters (principal executive office) for MUFG Americas Holdings Corporation, which is the financial holding company, and MUFG Union Bank, is in New York City. The main banking office of MUFG Union Bank is in San Francisco, California.

¹ Exchange rate of 1 USD=¥110.5 (JPY) as of June 29, 2018

About Intrepid Investment Bankers

Intrepid provides M&A, capital raising and strategic advisory services to entrepreneurs and middle-market companies in various industry sectors. Our heritage, rooted in our founders’ successful 35-year history, breeds a culture that embraces teamwork, tenacity, and creativity to win big for our clients. We believe that every company has an entrepreneurial passion that drives it and a story that defines it. Our team delivers results through skillful positioning and relentless execution.

