

Investment Banking Update

January 24, 2022

\$150 MILLION



SUBORDINATED NOTES

Stephens served as Co-Manager in the offering

Transaction Details

- On January 24, 2022, First Foundation Inc. (NASDAQ: FFWM) ("First Foundation"), a financial services company with two wholly-owned operating subsidiaries, First Foundation Advisors and First Foundation Bank, announced that it has completed its underwritten public offering of \$150 million aggregate principal amount of its fixed-to-floating rate subordinated notes due 2032 (the "Notes")
- The Notes will initially bear a fixed interest rate of 3.50% per year. Commencing on February 1, 2027, the interest rate on the Notes resets quarterly to the three-month SOFR rate plus a spread of 204 basis points, payable quarterly in arrears
- First Foundation plans to use the net proceeds from the Notes offering for general corporate purposes, which may include, without limitation, providing capital to support its organic growth or growth through strategic acquisitions, financing investments, capital expenditures, investments in First Foundation Bank to support regulatory capital, and repaying up to \$30 million of indebtedness

Stephens Contacts

- Justin Evans, Managing Director ([Bio](#))
- Davidson Hall, Managing Director – Head of Debt Capital Markets ([Bio](#))
- Scott Studwell, Managing Director – Head of Equity Capital Markets and US Depositories ([Bio](#))
- Keith Weaver, Associate ([Bio](#))

According to the Company's Press Release

First Foundation Inc. (NASDAQ: FFWM) and its subsidiaries offer personal banking, business banking, and private wealth management services, including investment, trust, insurance, and philanthropy services. This comprehensive platform of financial services is designed to help clients at any stage in their financial journey. The broad range of financial products and services offered by First Foundation are more consistent with those offered by larger financial institutions, while its high level of personalized service, accessibility, and responsiveness to clients is more aligned with community banks and boutique wealth management firms. This combination of an integrated platform of comprehensive financial products and personalized service differentiates First Foundation from many of its competitors and has contributed to the growth of its client base and business.

Sources: Company Filings and Press Release.

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The offering of these securities is being made only by means of a prospectus, copies of which may be obtained from Stephens Inc.'s Fixed Income Syndicate Desk, at Stephens Inc., 111 Center Street, Little Rock, AR 72201, ATTN: Fixed Income Syndicate Desk, or from the Securities and Exchange Commission's website at www.sec.gov at the following link:

https://www.sec.gov/Archives/edgar/data/1413837/000110465922006540/tm222237-4_424b5.htm A registration statement relating to these securities has been filed with the Securities and Exchange Commission. No offer to buy the securities can be accepted and no part of the purchase price can be received until the registration statement has become effective, and any such offer may be withdrawn or revoked, without obligation or commitment of any kind, at any time prior to the notice of its acceptance given after the effective date.

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