

COMMERCE STREET *Capital*

FOR IMMEDIATE RELEASE

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Commerce Street Capital Advises Union Financial Corporation in Agreement to Be Acquired by First ULB Corp.

DALLAS (July 15, 2013) — Commerce Street Capital, LLC (CSC), a Dallas-based investment banking firm, is advising client Union Financial Corporation, parent of Union Savings Bank (collectively “Union”), in a definitive agreement to be acquired by First ULB Corp., the parent of United Labor Bank, F.S.B. CSC is acting as Union’s financial advisor in the announced sale and also provided a fairness opinion. This announcement was made today by Dory Wiley, President and CEO of CSC.

CSC’s Managing Director C.K. Lee is the lead financial advisor on the deal and Managing Director Brendan Achariyakosol completed the Fairness Opinion. The team worked closely with Joseph S. Coey, CEO and president of the Albuquerque, N.M.-based Union, in the negotiations with the Oakland, Calif.-based First ULB. The agreement, expected to close by September 30, 2013, has been approved by the Board of Directors of each company and is subject to customary closing conditions of shareholder and regulatory approval.

As of March 31, 2013, Union Savings Bank reported total assets of \$62.0 million, total net loans of \$38.5 million, total deposits of \$53.5 million, and total capital of \$7.3 million. Upon completion of the transaction, First ULB expects to have total assets of approximately \$340 million and have nine full service banking offices, four offices located in Northern California, three in Southern California, and individual offices in Seattle and Albuquerque.

CSC’s Financial Institutions Group practice centers exclusively on serving the needs of the financial services sector. The group aims to provide sound, comprehensive advice, expert structuring, and optimum execution to banks, bank holding companies, and allied businesses. CSC is recognized as a leader in the industry for its valuation practice and providing clients with unbiased analyses and independent opinions required to fulfill their fiduciary obligations.

About Commerce Street Capital

Commerce Street Capital, LLC (“CSC”), is a private investment banking firm headquartered in Dallas, Texas. Led by veterans of the banking industry, CSC specializes in investment banking services (mergers and acquisitions, valuations and regulatory issue advising) and bank development (on-site consulting, sales and management of bank capital raises, market assessments and the bank regulatory application process). The firm provides tailored solutions for all or part of a financial institution’s business lifecycle. For more information, visit www.commercestreetcapital.com or call 214-545-6800. CSC is a member of FINRA/SIPC.

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