

# Flexpoint Announces the Sale of Financial Pacific Leasing to Umpqua Holdings Corporation

CHICAGO, June 4, 2013 /PRNewswire/ -- Flexpoint Ford, LLC ("Flexpoint"), a private equity firm focused on the financial services and healthcare sectors, today announced a definitive agreement to sell Financial Pacific Holding Corp. ("Financial Pacific") to Umpqua Holdings Corporation ("Umpqua"). Financial Pacific has been majority owned by Flexpoint since October 2010.

Financial Pacific, a commercial finance company, provides equipment lease financing to small businesses nationwide. Over the past 30 years, the company has developed expertise in underwriting and servicing equipment leases to small business borrowers that are underserved by traditional financing sources.

"We believe this transaction speaks to the strength of the platform we've built in the small-ticket leasing market," said Paul Menzel, Chief Executive Officer of Financial Pacific. "Flexpoint has been a great partner for Financial Pacific and their insights and advice have been instrumental in building the business to what it is today. We are excited to become a part of Umpqua and we look forward to leveraging our combined strengths for continued growth in the future."

Chris Ackerman, Principal of Flexpoint, said, "Financial Pacific's unparalleled expertise serving its market niche has allowed the company to achieve tremendous success over the past three years. The management team and company have exceeded our high expectations, and have delivered an excellent return for our investors. We are confident that Financial Pacific is well positioned for the future and with Umpqua's support will continue to strengthen its market position."

The transaction is expected to close within the next 30 days, subject to customary regulatory approvals. Following the transaction, Financial Pacific will operate as a subsidiary of Umpqua.

Kirkland & Ellis LLP served as legal advisor to Flexpoint Ford, LLC. Wachtell, Lipton, Rosen and Katz served as legal advisor, and J.P. Morgan Securities LLC served as financial advisor, to the board of directors of Umpqua Holdings Corporation.

## **About Flexpoint Ford**

Flexpoint Ford, LLC is a private equity firm dedicated to the financial services and healthcare sectors. Flexpoint Ford seeks to build relationships with executives and companies who look for Flexpoint Ford to be a value-added partner. Flexpoint Ford currently manages approximately

\$1 billion in committed capital on behalf of its limited partners. For more information about Flexpoint Ford, please visit [www.flexpointford.com](http://www.flexpointford.com).

### **About Umpqua Holdings Corporation**

Umpqua Holdings Corporation UMPQ is the parent company of Umpqua Bank, an Oregon-based community bank recognized for its entrepreneurial approach, innovative use of technology, and distinctive banking solutions. Umpqua Bank has locations between San Francisco, California, and Seattle, Washington, along the Oregon and Northern California Coast, Central Oregon and Northern Nevada. Umpqua Holdings also owns a retail brokerage subsidiary, Umpqua Investments, Inc., which has locations in Umpqua Bank stores and in dedicated offices in Oregon. Umpqua Private Bank serves high net worth individuals and non-profits, providing trust and investment services. Umpqua Holdings Corporation is headquartered in Portland, Oregon. For more information, visit [www.umpquaholdingscorp.com](http://www.umpquaholdingscorp.com).

### **About Financial Pacific Holding Corp.**

Financial Pacific is a commercial finance company that leases equipment to small businesses underserved by other financing sources. The Company originates leases through a nationwide network of third-party brokers. Financial Pacific's average lease is approximately \$25,000, and its portfolio is comprised of a diverse set of equipment types, including vehicles/trailers, medical equipment, computer systems, restaurant equipment and construction equipment.