

IRVINE, Calif.--( [BUSINESS WIRE](#) )--CalWest Bancorp (OTCBB: CALW), the holding company for South County Bank N.A., today announced the restated consolidated financial results for the six months ended June 30, 2013. During second quarter, 2013, the Bank upgraded four loans to performing from non-performing status. As a result of this change, the Bank recognized the lost interest of \$121,000 on non-performing loans to income in the second quarter. Subsequently, it was determined the more conservative industry practice is to accrete that lost interest into income over the remaining term of the loans. “This revision should not overshadow the fact that four loans aggregating \$502,000 have returned to accrual status and our non-performing loans have been reduced by 36% to \$3.9 million from \$6.2 million as of December 2012 year-end,” noted Glenn Gray, CEO and President of CalWest Bancorp and South County Bank.

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CalWest Bancorp is the parent company of South County Bank, a community bank recognized for its exemplary service to entrepreneurs, high net worth individuals and non-profit organizations located throughout Southern California. The Bank serves the business community through its four branches located in Rancho Santa Margarita, Irvine, Huntington Beach and Redlands.

***Forward Looking Comments: The statements contained in this release that are not historical facts are forward-looking statements based on management’s current expectations and beliefs concerning future developments and their potential effects on the Bank. There can be no assurance that future developments affecting the Bank will be those anticipated by management. Actual results may differ from those projected in the forward-looking statements. These forward-looking statements involve risks and uncertainties.***