



NEWS RELEASE

NYSE to Suspend Trading Immediately in First Republic Bank (FRC) and Commence Delisting Proceedings

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NEW YORK--(BUSINESS WIRE)-- The New York Stock Exchange LLC ("NYSE" or "Exchange") announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the eight securities enumerated below ("Securities") of First Republic Bank (the "Company") from the NYSE. Trading in the Company's Securities will be suspended immediately.

Symbol	Description
FRC	Common Stock
FRC PRH	Depository Shares, Each Representing a 1/40th Interest in a Share of 5.125% Noncumulative Perpetual Series H Preferred Stock
FRC PRI	Depository Shares, Each Representing a 1/40th Interest in a Share of 5.50% Noncumulative Perpetual Series I Preferred Stock
FRC PRJ	Depository Shares, Each Representing a 1/40th Interest in a Share of 4.70% Noncumulative Perpetual Series J Preferred Stock
FRC PRK	Depository Shares, Each Representing a 1/40th Interest in a Share of 4.125% Noncumulative Perpetual Series K Preferred Stock
FRC PRL	Depository Shares, Each Representing a 1/40th Interest in a Share of 4.250% Noncumulative Perpetual Series L Preferred Stock
FRC PRM	Depository Shares, Each Representing a 1/40th Interest in a Share of 4.000% Noncumulative Perpetual Series M Preferred Stock
FRC PRN	Depository Shares, Each Representing a 1/40th Interest in a Share of 4.500% Noncumulative Perpetual Series N Preferred Stock

NYSE Regulation determined that these Securities are no longer suitable for listing pursuant to Section 802.01D of the NYSE Listed Company Manual in light of the May 1, 2023 Federal Deposit Insurance Company (FDIC) news announcement that First Republic Bank, San Francisco, California was closed on May 1, 2023 by the California Department of Financial Protection and Innovation, which appointed the FDIC as receiver, and JP Morgan Chase Bank agreed to acquire all of its deposits and substantially all of its assets. In making its determination, NYSE Regulation considered the substantial reduction in the scope of the Company's operations as a result of this transaction and the effect on the Company's equity holders.

The Company has a right to a review of this determination by a Committee of the Board of Directors of the Exchange. The NYSE will apply to the Securities and Exchange Commission to delist the Company's Securities upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff's decision. The NYSE noted that it may, at any time, suspend a security if it believes that continued dealings in the security on the NYSE are not advisable.

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Source: NYSE Regulation