

First Community Bancorp Announces Completion of Acquisition of First Community Financial Corp.

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- Acquisition Extends First National's Lending Presence to Arizona and Texas -

RANCHO SANTA FE, Calif., March 1 /PRNewswire-FirstCall/ -- First Community Bancorp (Nasdaq: [FCBP](#) - [News](#)) today announced that it completed its previously announced acquisition of First Community Financial Corp., or FC Financial, a commercial finance company based in Phoenix, Arizona with approximately \$80 million in assets as of December 31, 2003. FC Financial is an asset-based lender and factoring company with 40 employees and lending production offices in Phoenix, Arizona, Los Angeles and Orange, California, and Houston and Dallas, Texas

FC Financial will operate under its current name as an operating subsidiary of First National Bank, a wholly-owned subsidiary of First Community Bancorp, and maintain its focus on commercial finance lending and factoring. FC Financial provides flexible lending programs to solve the working capital needs of growing companies. These programs include revolving lines of credit and term loans secured by accounts receivable, inventory and equipment as well as factoring. Typical industries served by these lending programs include manufacturers and suppliers, distributors, staffing and service entities, transportation concerns, printers and residential subcontractors. These programs are provided to businesses located in the southwestern United States, primarily in the states of Arizona, California and Texas.

As of December 31, 2003, on a pro forma consolidated basis with FC Financial, First Community Bancorp has approximately \$2.5 billion in assets.

ABOUT FIRST COMMUNITY BANCORP

First Community Bancorp is a bank holding company with \$2.4 billion in assets as of December 31, 2003, with two wholly-owned banking subsidiaries, Pacific Western National Bank and First National Bank. Through the banks' 32 full-service community banking branches, First Community provides commercial banking services, including real estate, construction and commercial loans, to small and medium-sized businesses. Pacific Western has 19 branches throughout Los Angeles, Orange, Riverside and San Bernardino Counties and First National Bank has 13 branches across San Diego County. Through its subsidiary First Community Financial, First National provides working capital financing to growing companies located throughout the Southwest, primarily in the states of Arizona, California and Texas. Additional information regarding First Community Bancorp is available on the Internet at www.firstcommunitybancorp.com. Information regarding Pacific Western National Bank and First National Bank is also available on the Internet at www.pacificwesternbank.com and www.banksandiego.com, respectively.

Source: First Community Bancorp