



March 31, 2008

It seems that hardly a week goes by without news of some new credit calamity stressing our nation's financial institutions. At Bank of Nevada we have followed such stories with great interest, and wanted to inform you where your bank stands in these uncertain times.

Bank of Nevada is an affiliate of Western Alliance Bancorporation, the 110th largest publicly-held financial institution of more than 7,700 independent bank and thrift organizations nationwide. Western Alliance and each of its bank affiliates are well-capitalized according to federal banking regulations as we have avoided many of the pitfalls that have ensnared other institutions, including subprime mortgage origination and leveraged buy-out financing. Reflecting our prudent lending standards, at December 31, 2007 our non-performing assets were lower and credit loss reserves higher than industry norms. Indeed, while many financial institutions incurred record losses last year, our qualifying regulatory capital actually increased \$56 million to \$466 million.

Finally, of the 7,700 independent banking organizations, Western Alliance is one of only 80 that boasts an investment grade rating from either of the two largest credit rating agencies, Moody's Investors Service or Standard & Poor's.

We want you to know that your bank is financially secure with a bright future and would welcome the opportunity to meet with you and discuss your banking needs and share our experiences in helping business executives and individuals in challenging times.

During the past year, Bank of Nevada has continued to strengthen its service array with new technological innovations for treasury management, enhanced merchant services, and new banking offices. We look forward to being your primary banking partner as our businesses grow and prosper in the years ahead.

Sincerely,

A handwritten signature in black ink, appearing to read "Bruce Hendricks", written over a horizontal line.

Bruce Hendricks
President and CEO
Bank of Nevada

A handwritten signature in black ink, appearing to read "Robert Sarver", written over a horizontal line.

Robert Sarver
Chairman and CEO
Western Alliance Bancorp