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First Western Financial, Inc. Announces Pricing of Initial Public Offering

July 19, 2018

DENVER, July 18, 2018 (GLOBE NEWSWIRE) -- First Western Financial, Inc., a financial holding company headquartered in Denver, Colorado ("First Western"), announced today the pricing of the initial public offering of 1,975,000 shares of its common stock at a public offering price of \$19 per share. First Western is offering 1,625,527 of such shares, and certain non-insider selling shareholders of First Western are offering an aggregate 349,473 shares. First Western has also granted the underwriters a 30-day option to purchase up to an additional 296,250 shares of its common stock. First Western's common stock is expected to begin trading on the NASDAQ Global Select Market under the trading symbol "MYFW" on July 19, 2018.

First Western intends to use the net proceeds from this offering and available cash on hand or borrowings under its existing credit facility to redeem all of the outstanding shares of its preferred stock and all of its subordinated notes due 2020. First Western may also use any net proceeds to support its organic growth and for general corporate purposes, including maintenance of its required regulatory capital. First Western will not receive any proceeds from the sale of shares of common stock by the selling shareholders.

Keefe, Bruyette & Woods, *A Stifel Company* and Stephens Inc. are acting as joint book-running managers for this offering. Sandler O'Neill + Partners, L.P. is acting as co-manager.

This offering is being made only by means of a prospectus. Copies of the prospectus relating to this offering may be obtained from Keefe, Bruyette & Woods, Inc., 787 Seventh Avenue, 4th Floor, New York, New York 10019, Attention: Equity Capital Markets, or by calling toll-free 1-800-966-1559 or Stephens Inc., 111 Center Street, Little Rock, Arkansas 72201, Attention: Syndicate, or by calling toll-free 1-800-643-9691. Copies of the registration statement relating to these securities and the final prospectus, when available, may also be obtained free of charge from the website of the U.S. Securities and Exchange Commission (the "SEC") at www.sec.gov.

A registration statement relating to these securities was declared effective by the SEC on July 18, 2018. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About First Western Financial, Inc.

First Western is a financial holding company headquartered in Denver, Colorado, with operations in Colorado, Arizona, Wyoming and California. First Western Financial, Inc. and its subsidiaries provide a fully integrated suite of wealth management services on a private trust bank platform, which includes a comprehensive selection of deposit, loan, trust, wealth planning and investment management products and services.

Forward Looking Statements

This communication contains certain "forward-looking statements" within the meaning of the U.S. federal securities laws. Such statements are based upon various facts and derived utilizing numerous important assumptions and are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Statements preceded by, followed by or that otherwise include the words "believes," "expects," "anticipates," "intends," "projects," "estimates," "plans" and similar expressions or future or conditional verbs such as "will," "should," "would," "may" and "could" are generally forward-looking in nature and not historical facts, although not all forward-looking statements include the foregoing. Any forward-looking statements included herein reflect our current views, and they involve certain risks and uncertainties, including, among others, that our business plans may change as circumstances warrant, our common stock may not begin trading on the NASDAQ Global Select Market as expected and the offering may not close as expected. These risks should not be construed as exhaustive and should be read together with the other cautionary statement included in our registration statement on Form S-1 we have filed with the SEC and the final prospectus, when available. Any forward-looking statement speaks only as of the date on which it was initially made. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, changed circumstances or otherwise, unless required by law.

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