



GENESIS BANK SECURES APPROXIMATELY \$500 MILLION IN EQUITY CAPITAL COMMITMENTS TO OPPORTUNISTICALLY ACQUIRE AND RECAPITALIZE BANKS

NEWPORT BEACH, CA, December 14, 2023 /Business Wire/ -- Genesis Bank (“Genesis” or the “Bank”), announced today that it has secured approximately \$500 million in equity capital commitments to opportunistically acquire and recapitalize banks located in the Western Region of the United States. The equity capital commitments, which will not be drawn upon until after having entered into definitive agreements, and having received regulatory and shareholder approval prior to the close of transactions, includes commitments from large and medium sized private equity firms, traditional bank fund investors, and family offices.

Stephen H. Gordon, Chairman and Chief Executive Officer of Genesis Bank, stated, “We are proud to have reached this important milestone. Genesis Bank was launched in August 2021, after the sale of Opus Bank and during the height of the COVID pandemic, and was built in anticipation that at some point there would be an adverse economic cycle that would hit post-COVID. In recognition of the challenges faced across the banking sector, we believe there is meaningful opportunity for Genesis to leverage its leading-technology and scalable platform, clean balance sheet, abundant capital, and veteran expertise, to actively and opportunistically pursue acquisition and recapitalization transactions across the Western Region. This current operating environment provides a unique opportunity for Genesis to acquire, mark, and recapitalize banking institutions, restructure balance sheets, improve overall efficiency and financial performance, and strengthen business lines and technology, thereby driving significantly increased valuations and returns.”

Mr. Gordon added, “As one of only two diverse, multiracial Minority Depository Institutions (“MDI”) out of approximately 4,600 banks in the U.S., we believe the execution of our strategy will expand our reach into the communities we serve and further our impact towards supporting small to mid-sized businesses, entrepreneurs, and commercial and multifamily real estate investors, owners, and operators. Through all phases of our growth and expansion efforts, we remain steadfast in our commitment to fulfill our mission as an MDI.”

Piper Sandler & Co. is acting as placement agent to Genesis Bank.

About Genesis Bank

Genesis Bank is a California state chartered commercial bank, organized by a group of highly experienced and successful bankers, investors, and business professionals. The Bank focuses on serving the financial needs of small to mid-sized businesses and owners, and investors in income-producing multifamily and commercial real estate located in the Bank’s Target Markets of Los Angeles, Orange, Riverside and San Bernardino Counties, California. Additionally, Genesis Bank is designated by the FDIC as a Minority Depository Institution (“MDI”), and is one of only two diverse, multi-racial MDIs in the U.S., out of approximately 4,600 banks. The Bank is powered by GenTeckSM, a groundbreaking combination of best-in-class technologies, which are tightly integrated to give clients a seamless, digital first, and transparent experience. The Bank’s products, services, and solutions primarily include traditional commercial business, Small Business Administration (SBA), income property, and owner-occupied commercial real estate loan and deposit products, as well as treasury management, escrow, and Section 1031 exchange services and solutions. Genesis Bank is headquartered in Orange County, California, and can be found online at www.mygenesisbank.com. Genesis is an Equal Housing Lender and Member FDIC.



Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including but not limited to, statements regarding Genesis' outlook or expectations concerning acquisition and recapitalization transactions, and their impact on financial performance. Forward-looking statements included herein are for illustrative purposes only and are based on assumptions that are subject to significant risks and uncertainties, which may change over time, and may prove to be incomplete or inaccurate. Such risks and uncertainties may include but are not necessarily limited to fluctuations in interest rates, inflation, competitive factors, government regulations, general economic conditions, and other factors beyond Genesis' control. Future events or circumstances may change Genesis' outlook and may also affect the nature of the assumptions, risk and uncertainty to which Genesis' forward-looking statements are subject. The forward-looking statements in this press release speak only as of the date made, and Genesis does not undertake, and specifically disclaims, any obligation to update any forward-looking statements. Actual results or future events could differ, possibly materially, from those that Genesis anticipated in these forward-looking statements. As a result, Genesis cautions against placing undue reliance on any such forward-looking statements.

This press release is neither an offer to sell nor a solicitation of an offer to buy any securities.

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