



GENESIS BANK ANNOUNCES EXCLUSIVE PARTNERSHIP WITH EXCESS TELECOM

– PARTNERSHIP AIMS TO NARROW DIGITAL DIVIDE –

NEWPORT BEACH, CA, October 25, 2022 /Business Wire/ -- Genesis Bank (“Genesis” or the “Bank”), announced today that it has entered into an agreement to be the exclusive national banking partner of Excess Telecom (“Excess”), an officially licensed nation-wide provider of free internet access and low cost tablets to low- and moderate-income (“LMI”) communities. Founded in 2013, Excess is an approved internet service provider licensed through the Affordable Connectivity Program (“ACP”), a government program operated by the Federal Communications Commission. Founded in 2021, Genesis Bank is one of only two diverse, multiracial Minority Depository Institutions (“MDI”), out of nearly 4,800 banks in the U.S. This partnership provides Genesis Bank and Excess the opportunity to address and serve those most impacted by the digital divide that exists across minority and LMI communities throughout the country. By promoting economic and intellectual growth through the distribution of reliable, affordable, and accessible premium wireless internet service and enabled tablets, access to education, information, and knowledge is readily available at one’s fingertips.

Stephen H. Gordon, Founding Chairman and Chief Executive Officer of Genesis Bank, stated, “On behalf of Genesis Bank, the Genesis Bank Institute of Entrepreneurship (“GBIE”), our business accelerator and advisory division, and the Genesis for Good Foundation, our public foundation that supports financial literacy, mentorships, economic and workforce development, internships, and technical assistance, we are excited to announce this important and exclusive partnership with Excess Telecom. For nearly a decade, Excess Telecom has distinguished itself with an extensive and leading track record of empowering LMI and minority communities through access to premium broadband technology and services, both at the local and national levels.”

Mr. Gordon added, “We built Genesis to be a financial institution that leads by example; one that is meant to have an impact and make a difference, while providing our clients with a full suite of commercial banking products, services, and solutions supported by leading technology. Since our initial launch, we have committed to live up to our unique designation by the FDIC as one of only two diverse, multiracial Minority Depository Institutions in the country, by making an impact in our communities in ways not typical for financial institutions. Through this exclusive partnership, we are excited to now have the unique capability to leverage our deep relationships and distribution across the majority minority and LMI communities of Southern California and beyond, and deliver, through Excess, essential internet and telecommunication services to those in need, while broadening our collaboration with the educational, collegiate, municipal, low-income housing, and philanthropic focused community organizations. We strongly believe that our collective efforts will help narrow the digital gap that continues to exist between demographics and LMI and majority minority communities that lack access to digital technology and connectivity.”

Cobby Pourtavosi, President of Excess Telecom, stated, “We believe that connectivity cost should not be a factor in joblessness, food insecurity, access to medical care, or access to education. We live in a society that increasingly demands connectivity to maintain function in society, yet, there is a divide amongst the haves and the have nots. We firmly believe that all Americans should have access to work, education, medical assistance, family, and more. By partnering with Genesis Bank and their wide net of community partners, we have a chance to narrow the digital divide in these often overlooked and underserved communities, giving them the connectivity required by the American economic system.”



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 only the second diverse, multi-racial MDI in the U.S. 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 Newport Beach, California, and can be found online at www.mygenesisbank.com. Genesis is an Equal Housing Lender and Member FDIC.

About Excess Telecom

Excess Telecom is a service provider for the government-funded Affordable Connectivity Program (ACP). The ACP is a government benefit program operated by the Federal Communication Commission (FCC) that provides discounts on monthly broadband internet access service and certain connected devices. The ACP provides discounts of up to \$30 per eligible household on monthly broadband Internet access service (or up to \$75 per eligible household on Tribal lands) and up to \$100 on certain connected devices (with a required copayment of between \$10 and \$50). ACP service and device discounts cannot be transferred to another household or individual. Eligible households are limited to one monthly service discount and one device discount. Rates and device discounts available for qualified customers only. Visit www.excesstelecom.com for full eligibility requirements, service agreement, coverage map, and program details.

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