



PRESS RELEASE

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For Immediate Release

Bank of Santa Clarita's Earnings Growth Continues

SANTA CLARITA, CALIFORNIA – April 10, 2019. Bank of Santa Clarita (BSCA) today announced that the Bank's earnings growth has continued, as net earnings for the first quarter of 2019 totaled \$758,000, an increase of 24% over its earnings for the first quarter of 2018.

In reviewing operating results for the first quarter of 2019, the Bank reported \$2,336,000 of net interest income, representing a growth of 5% over the first quarter of 2018. The Bank also noted that its provision for loan losses was \$97,000 greater than that recorded in the first quarter of 2018 due to the growth in its loan portfolio. The Bank reported total net loans of \$240.2 million at March 31, 2019, representing a first quarter 2019 growth of \$10.7 million or 5%, and also an increase of 8% over the year-earlier date.

"We are proud to announce another strong quarter of record operating performance resulting from continued healthy loan growth. Specifically, Bank of Santa Clarita posted bottom-line earnings of \$758,000, representing a 24% year-over-year growth in earnings" noted Frank Di Tomaso, Chairman and Chief Executive Officer. "Further, we are proud to remain a safe, strong bank, and I commend our team of banking professionals for its commitment to serve our clients, community and shareholders with excellence, which has always been the key driver of our success."

At March 31, 2019, shareholders' equity totaled \$33.9 million and the Bank's total capital ratio was 14.19%, significantly exceeding the "well capitalized" level prescribed in the applicable capital regulations. The Bank also continues to maintain substantial liquidity positions, retaining significant balances of liquidity on its balance sheet as well as readily available collateralized borrowings and other potential sources of liquidity.

Bank of Santa Clarita, founded in 2004, is the only full-service commercial bank headquartered in the Santa Clarita Valley, and is focused on meeting the banking needs of the community and its businesses and non-profits. We promote face-to-face interaction with our clients, which in turn leads to deeper relationships overall. The Bank provides local, experienced decision-making and the personalized service that growing businesses and other organizations need on a daily basis. Bank clients have direct access to executive management and experienced professional staff members to address their credit requirements, from commercial lines of credit to SBA loans to commercial real estate and other commercial loans, and also technology-based

banking services that include online bill-paying, remote capture depositing, check imaging and initiating online wire transfers, among other cash management facilities.

We are proud of the fact that Bank of Santa Clarita has served the Santa Clarita Valley's residents, including individuals, small businesses and non-profit organizations, for 14 years, and we truly appreciate the relationships we've made with many of our neighbors, and invite any of those in the community who do not yet know us well to visit us, and together we can continue to build an even more vibrant and healthy community.

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FORWARD LOOKING STATEMENTS

Certain matters discussed in this release constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements relate to the Bank's current expectations regarding deposit and loan growth, operating results and the strength of the local economy. These forward-looking statements are subject to certain risks and uncertainties that could cause the actual results, performance or achievements to differ materially from those expressed, suggested or implied by the forward-looking statements. These risks and uncertainties include, but are not limited to: the impact of changes in interest rates, a decline in economic conditions and increased competition among financial service providers as these factors may impact the Bank's operating results, its ability to attract deposit and loan customers, the quality of the Bank's earning assets and government regulation. The Bank does not undertake, and specifically disclaims, any obligation to update any forward-looking statements to reflect occurrences or unanticipated events or circumstances after the date of such statements.

BANK OF SANTA CLARITA

BALANCE SHEETS

Unaudited

	March 31, 2019	December 31, 2018	March 31, 2018
	<i>(In thousands)</i>		
ASSETS			
Cash and Due From Banks	\$ 8,325	\$ 4,574	\$ 9,937
Interest Bearing Deposits at Other Financial Institutions	35,673	36,000	53,127
Federal Funds Sold	104	104	101
Investment Securities	13,678	14,645	18,216
Loans, Net	240,150	229,456	222,780
Other Assets	22,959	22,630	21,805
Total Assets	\$ 320,889	\$ 307,409	\$ 325,966
LIABILITIES AND STOCKHOLDERS' EQUITY			
Deposits			
Interest-Bearing			
Money Market, Savings and Demand	\$ 73,600	\$ 74,132	\$ 92,412
Time	58,510	58,453	60,261
Total Interest-Bearing	132,110	132,585	152,673
Noninterest-Bearing	89,578	97,435	81,037
Total	221,688	230,020	233,710
Borrowings	63,000	42,000	60,000
Other Liabilities	2,259	2,306	2,374
Total Liabilities	286,947	274,326	296,084
Stockholders' Equity	33,942	33,083	29,882
Total Liabilities & Stockholders' Equity	\$ 320,889	\$ 307,409	\$ 325,966

STATEMENTS OF EARNINGS

Unaudited

	For the Three Months Ended March 31,	
	2019	2018
	<i>(In thousands)</i>	
Interest Income		
Loans	\$ 2,671	\$ 2,471
Interest Bearing Deposits at Other Financial Institutions	255	227
Investment Securities	94	92
Federal Funds Sold	1	1
Total Interest Income	3,021	2,791
Interest Expense		
Interest Bearing Demand Deposits	28	19
Money Market and Savings Deposits	102	109
Time Deposits	263	186
Borrowings	292	253
Total Interest Expense	685	567
Net Interest Income	2,336	2,224
Provision for Loan Losses	110	13
Net Interest Income after Provision for Loan Losses	2,226	2,211
Noninterest Income	166	157
Noninterest Expense	1,315	1,472
Net Earnings Before Income Taxes	1,077	896
Income Tax Expense	319	287
Net Earnings	\$ 758	\$ 609