FOR IMMEDIATE RELEASE

Private Bancorp of America, Inc. Announces Continued Strong Net Income and Core Deposit Growth for Third Quarter 2025

Third Quarter 2025 Highlights

- Net income for the third quarter of 2025 was $9.7 million, compared to $10.4 million in the prior quarter and $9.5 million in the third quarter of 2024. Net income increased 2.6% year over year. Results for the third quarter of 2025 reflect the reversal of $1.3 million of interest income and a $1.0 million increase in reserves for loans placed on nonaccrual during the quarter.
- Net income for the third quarter of 2025 represents a return on average assets of 1.51% and a return on average tangible common equity of 15.28%
- Diluted earnings per share for the third quarter of 2025 was $1.65, compared to $1.77 in the prior quarter and $1.63 in the third quarter of 2024
- Core deposits were $2.19 billion as of September 30, 2025, an increase of $121.1 million or 5.8% from June 30, 2025. Year over year, core deposits increased $318.8 million or 17.0% and brokered deposits decreased $153.6 million or 65.7%. Total deposits were $2.27 billion as of September 30, 2025, an increase of $109.5 million or 5.1% from June 30, 2025, which included a reduction in brokered deposits of $11.6 million.
- Total cost of deposits was 2.02% for the third quarter of 2025, a decrease from 2.08% in the prior quarter and 2.62% in the third quarter of 2024, an improvement of 3.0% quarter over quarter and 22.9% year over year. The spot rate for total deposits was 1.91% as of September 30, 2025, compared to 2.04% at June 30, 2025. Total cost of funding sources was 2.08% for the third quarter of 2025, a decrease from 2.14% in the prior quarter and 2.71% in the third quarter of 2024
- Loans held-for-investment ("HFI") totaled $2.08 billion as of September 30, 2025, an increase of $0.5 million or 0.0% from June 30, 2025. Loans HFI increased 3.4% year over year
- Investment securities available-for-sale ("AFS") were $199.9 million as of September 30, 2025, an increase of $11.0 million or 5.84% since June 30, 2025, and an increase of $58.8 million or 41.64% year over year, primarily as a result of new securities purchased.
- Net interest margin was 4.65% for the third quarter of 2025, compared to 4.94% in the prior quarter and 4.44% in the third quarter of 2024
- Provision for credit losses for the third quarter of 2025 was $1.8 million, compared to $1.3 million for the prior quarter and $0.3 million for the third quarter of 2024. The allowance for loan losses was 1.38% of loans HFI as of September 30, 2025 compared to 1.35% at June 30, 2025
- As of September 30, 2025, criticized loans totaled $70.5 million, or 3.39% of total loans, up from $58.2 million, or 2.79% of total loans at June 30, 2025
- Tangible book value per share was $44.11 as of September 30, 2025, an increase of $1.91 since June 30, 2025 primarily as a result of strong earnings. Tangible book value per share increased 4.5% quarter-over-quarter and 19.6% year over year.

La Jolla, Calif. – October 17, 2025 (GLOBE NEWSWIRE) - Private Bancorp of America, Inc. (OTCQX: PBAM), ("Company") and CalPrivate Bank ("Bank") announced unaudited financial results for the third fiscal quarter ended September 30, 2025. The Company reported net income of $9.7 million, or $1.65 per diluted share, for the third quarter of 2025, compared to $10.4 million, or $1.77 per diluted share, in the prior quarter, and $9.5 million, or $1.63 per diluted share, in the third quarter of 2024.

Rick Sowers, President and CEO of the Company and the Bank stated, "Management and the Board continue to be focused on the basics – building and expanding quality Relationships in the communities we serve. This is demonstrated by the improvement in our core deposit franchise and our consistent, strong earnings profile. Although 2025 continues to be a slow year for loan growth due to suppressed demand, what we view as continued unreasonable market pricing, and increased non-bank competition, we are adding new

Relationships across our footprint by delivering our Clients customized Solutions that meet their individual needs. Pipelines are strong going into the fourth quarter across our markets, which is encouraging. We believe that focusing on the fundamentals and having a disciplined approach to lending and balance sheet management have served us well and we are not deviating from that strategy."

Sowers added, "We are excited to open our Montecito Branch this quarter and welcoming Clients into our office in the Upper Village. Led by longtime Santa Barbara banking executive George Leis, we are hitting the ground running and looking forward to gaining market share in this important expansion for CalPrivate Bank."

The Bank's superior financial performance and industry leading service metrics continue to be recognized by industry publications and our Clients. This recognition reinforces our strategic thinking and our dedication to excellence, innovation, delivering Client-focused banking solutions and enhancing shareholder value:

- Top 20 Community Banks in the US for 2025 by American Banker with assets between $2B and $10B in assets and #2 in California
- #1 for both Return on Assets (ROA) and Return on Equity (ROE) among banks with less than $5 billion in assets in 2024
- #1 SBA 504 Community Bank Lender in the United States
- #10 Best U.S. Bank by Bank Director's RankingBanking®
- Client Net Promoter Score of 81 (World Class)
- Bauer 5 Star Rating
- 2025 Best 50 OTCQX

"CalPrivate continues to outperform peers and build tangible book value for shareholders at an attractive rate," said Selwyn Isakow, Chairman of the Board of the Company and the Bank. "While economic and geopolitical uncertainty continue to temper business investment and industry loan demand, management's disciplined execution of our strategy - to be the finest relationship bank in coastal Southern California - continues to deliver results. Through our Distinctly Different™ service and superior client solutions, core deposit growth from our valued clients remains exceptional, strengthening franchise value and earnings. Our client relationships are defined by the mutual trust we build, the friendships formed, and the shared success that connects us. Behind every committed client relationship is a dedicated team of professionals across operations, compliance, technology, and support, whose quiet excellence and collegial spirit make our service promise possible each day. They are the foundation of our culture and the reason CalPrivate feels so different from any other bank."

STATEMENT OF INCOME

Net Interest Income

Net interest income for the third quarter of 2025 totaled $29.3 million, a decrease of $0.8 million or 2.6% from the prior quarter and an increase of $3.6 million or 14.1% from the third quarter of 2024. The decrease from the prior quarter was due to a $0.7 million decrease in interest income, including a $1.3 million reversal of interest income for loans placed on nonaccrual during the quarter.

Net Interest Margin

Net interest margin for the third quarter of 2025 was 4.65%, compared to 4.94% for the prior quarter and 4.44% in the third quarter of 2024. The 29 basis point decrease in net interest margin from the prior quarter was primarily due to a lower average yield on loans, which included a 21 basis point decrease in the net interest margin due to a reversal of interest income for loans placed on nonaccrual during the quarter. The yield on interest-earning assets was 6.53% for the third quarter of 2025 compared to 6.89% for the prior quarter, and the cost of interest-bearing liabilities was 2.88% for the third quarter of 2025 compared to 2.95% in the prior quarter. The cost of total deposits was 2.02% for the third quarter of 2025 compared to 2.08% in the prior quarter. The cost of core deposits, which excludes brokered deposits, was 1.93% in the third quarter of 2025 compared to 1.94% in the prior quarter and 2.27% for the third quarter of 2024. The spot rate for total deposits was 1.91% as of September 30, 2025, compared to 2.04% at June 30, 2025.

Provision for Credit Losses

Provision expense for credit losses for the third quarter of 2025 was $1.8 million, compared to $1.3 million in the prior quarter and $0.3 million in the third quarter of 2024. The provision expense for loans HFI for the third quarter of 2025 was $1.7 million, primarily reflecting a $1.0 million increase in reserves for loans placed on nonaccrual during the quarter. In addition, there was a $0.1 million provision for unfunded commitments that was primarily driven by growth in total credit line commitment balances compared to the prior quarter. For more details, please refer to the "Asset Quality" section below.

Noninterest Income

Noninterest income was $2.2 million for the third quarter of 2025, compared to $1.7 million in the prior quarter and $1.4 million in the third quarter of 2024. U.S. Small Business Administration ("SBA") loan sales for the third quarter of 2025 were $17.3 million with a 9.46% average trade premium resulting in a net gain on sale of $1.0 million, compared with $9.5 million with a 10.01% average trade premium resulting in a net gain on sale of $523 thousand in the prior quarter.

Noninterest Expense

Noninterest expense was $15.9 million for the third quarter of 2025, compared to $15.7 million in the prior quarter and $13.4 million in the third quarter of 2024. The increase in noninterest expense from the prior quarter is primarily due to higher compensation and benefits costs from continued hiring, including continuing to build a team of bankers in Montecito, California. The efficiency ratio was 50.49% for the third quarter of 2025 compared to 49.27% in the prior quarter and 49.46% in the third quarter of 2024. The modest increase in the efficiency ratio from the prior quarter reflects a decline in net interest income, primarily from the $1.3 million reversal of interest on loans placed on nonaccrual during the quarter.

The Company remains committed to making investments in the business, including technology, marketing, and staffing. Inflationary pressures and low unemployment continue to have an impact on rising wages as well as increased costs related to third party service providers, which we proactively monitor and manage.

Provision for Income Tax Expense

Provision for income tax expense was $4.1 million for the third quarter of 2025, compared to $4.4 million for the prior quarter. The effective tax rate for the third quarter of 2025 was 29.7%, compared to 29.7% in the prior quarter and 29.5% in the third quarter of 2024.

STATEMENT OF FINANCIAL CONDITION

As of September 30, 2025, total assets were $2.58 billion, an increase of $121.6 million since June 30, 2025. The increase in assets from the prior quarter was primarily due to higher cash and due from banks, which was driven by the $121.1 million increase in core deposits. Investment securities available-for-sale ("AFS") were $199.9 million as of September 30, 2025, an increase of $11.0 million or 5.8% since June 30, 2025, primarily as a result of new securities purchased. As of September 30, 2025, the net unrealized loss on the AFS investment securities portfolio, which is comprised mostly of US Treasury and Government Agency debt, was $7.8 million (pre-tax) compared to a loss of $9.0 million (pre-tax) as of June 30, 2025. The average duration of the Bank's AFS portfolio is 3.5 years. The Company has no held-to-maturity securities. Loans HFI totaled $2.08 billion as of September 30, 2025, an increase of $0.5 million since June 30, 2025, primarily reflecting increases in commercial and industrial ("C&I") loan balances largely offset by decreases in commercial real estate ("CRE") loan balances.

Total deposits were $2.27 billion as of September 30, 2025, an increase of $109.5 million since June 30, 2025. During the quarter, core deposits increased by $121.1 million, which was driven by a $68.5 million increase in interest-bearing core deposits (including balances in the IntraFi ICS and CDARS programs) and a $52.6 million increase in noninterest-bearing core deposits. Noninterest-bearing deposits represent 29.8% of total core deposits. Offsetting the increase to total deposits from core deposits, brokered deposits decreased by $11.6 million since June 30, 2025. Uninsured deposits, net of collateralized and fiduciary deposit accounts, represent 51.0% of total deposits as of September 30, 2025.

As of September 30, 2025, total available liquidity was $2.3 billion or 198.6% of uninsured deposits, net of collateralized and fiduciary deposit accounts. Total available liquidity is comprised of $453 million of on-balance sheet liquidity (cash and investment securities) and $1.8 billion of unused borrowing capacity.

Asset Quality and Allowance for Credit Losses ("ACL")

As of September 30, 2025, the allowance for loan losses was $28.8 million or 1.38% of loans HFI, compared to $28.2 million or 1.35% of loans HFI as of June 30, 2025. The increase in the coverage ratio from June 30, 2025 is due primarily to a $1.0 million increase in reserves for loans placed on nonaccrual during the quarter. Nonperforming assets were 1.79% of total assets as of September 30, 2025 compared to 0.66% as of June 30, 2025. The reserve for unfunded commitments was $1.0 million as of September 30, 2025, compared to $0.9 million as of June 30, 2025. The increase in the reserve for unfunded commitments was due to higher unfunded commitment balances. Given the credit quality of the loan portfolio, management believes we are sufficiently reserved.

At September 30, 2025 and June 30, 2025, classified loans were $61.9 million and $27.8 million, respectively. The September 30, 2025 classified balance consisted of 43 loans: 26 real estate secured loans totaling $39.7 million with $0.2 million of specific reserves and a 60.2% weighted-average LTV; and 17 commercial and industrial loans totaling $22.2 million with $3.0 million of specific reserves. As of September 30, 2025, classified loans included $37.7 million of nonaccrual loans, an increase of $29.9 million from June 30, 2025.

Capital Ratios (2)

The Bank's capital ratios were in excess of the levels established for "well capitalized" institutions and are as follows:

	September 30, 2025 (2)	June 30, 2025
CalPrivate Bank		
Tier I leverage ratio	10.80%	10.70%
Tier I risk-based capital ratio	12.54%	12.12%
Total risk-based capital ratio	13.79%	13.37%

(2) September 30, 2025 capital ratios are preliminary and subject to change.

About Private Bancorp of America, Inc. (OTCQX: PBAM)

PBAM is the holding company for CalPrivate Bank, which operates offices in Coronado, San Diego, La Jolla, Newport Beach, El Segundo, Beverly Hills, and coming soon, Montecito, as well as through efficient digital banking services. CalPrivate Bank is driven by its core values of building client Relationships based on superior funding Solutions, unparalleled Service, and mutual Trust. The Bank caters to high-net-worth individuals, professionals, closely held businesses, and real estate entrepreneurs, delivering a *Distinctly Different*™ personalized banking experience while leveraging cutting-edge technology to enhance our clients' evolving needs. CalPrivate Bank is in the top tier of customer service survey ratings in the nation, scoring almost 3x higher than the median domestic bank. The Bank offers comprehensive deposit and treasury services, rapid and creative loan options including various portfolio and government-guaranteed lending programs, cross border banking, and innovative, unique technologies that drive enhanced client performance. CalPrivate Bank has been recognized by Bank Director's RankingBanking® as the 10th best bank in the country and the #1 bank in its asset class for both return on assets (ROA) and return on equity (ROE). CalPrivate Bank was also ranked in the top 5% of banks in the U.S. with assets between $2B and $10B by American Banker. Additionally, CalPrivate Bank is a Bauer Financial 5-star rated bank, an SBA Preferred Lender, and has been honored as Community Bank 504 Lender of the Year by the NADCO Community Impact Awards, exemplifying excellence in the banking industry. These prestigious rankings highlight the Bank's commitment to delivering exceptional banking services and setting new industry standards.

CalPrivate Bank's website is www.calprivate.bank.

Non-GAAP Financial Measures

This press release contains certain non-GAAP financial measures in addition to results presented in accordance with GAAP, including efficiency ratio, pretax pre-provision net revenue, average tangible common equity and return on average tangible common equity. The Company uses certain non-GAAP financial measures to provide meaningful supplemental information regarding the Company's results of operations and financial condition and to enhance investors' overall understanding of such results of operations and financial condition, to permit investors to effectively analyze financial trends of our business activities, and to enhance comparability with peers across the financial services sector. These non-GAAP financial measures should be considered in addition to, not as a substitute for or superior to, financial measures prepared in accordance with GAAP and should be read in conjunction with the Company's GAAP financial information. A reconciliation of the most comparable GAAP financial measures to non-GAAP financial measures is included in the accompanying financial tables.

Investor Relations Contacts

Rick Sowers
President and Chief Executive Officer
Private Bancorp of America, Inc., and CalPrivate Bank
(424) 303-4894

Cory Stewart
Executive Vice President and Chief Financial Officer
Private Bancorp of America, Inc., and CalPrivate Bank
(206) 293-3669

Safe Harbor Paragraph

This communication contains expressions of expectations, both implied and explicit, that are "forward-looking statements" within the meaning of such term in the Private Securities Litigation Reform Act of 1995. We caution you that a number of important factors could cause actual results to differ materially from those in the forward-looking statements, especially given the current turmoil in the banking and financial markets. These factors include the effects of depositors withdrawing funds unexpectedly, counterparties being unable to provide liquidity sources that we believe should be available, loan losses, economic conditions and competition in the geographic and business areas in which Private Bancorp of America, Inc. operates, including competition in lending and deposit acquisition, the unpredictability of fee income from participation in SBA loan programs, the effects of bank failures, liquidations and mergers in our markets and nationally, our ability to successfully integrate and develop business through the addition of new personnel, whether our efforts to expand loan, product and service offerings will prove profitable, system failures and data security, whether we can effectively secure and implement new technology solutions, inflation, fluctuations in interest rates, legislation and governmental regulation. You should not place undue reliance on forward-looking statements, and we undertake no obligation to update those statements whether as a result of changes in underlying factors, new information, future events or otherwise. These factors could cause actual results to differ materially from what we anticipate or project. You should not place undue reliance on any such forward-looking statement, which speaks only as of the date on which it was made. Although we believe in good faith the assumptions and bases supporting our forward-looking statements to be reasonable, there can be no assurance that those assumptions and bases will prove accurate.

PRIVATE BANCORP OF AMERICA, INC.
CONSOLIDATED BALANCE SHEET
(Unaudited)
(Dollars in thousands)

	Sep 30, 2025	Jun 30, 2025	Sep 30, 2024
Assets			
Cash and due from banks	$ 29,605	$ 26,215	$ 29,555
Interest-bearing deposits in other financial institutions	16,314	14,715	10,160
Interest-bearing deposits at Federal Reserve Bank	215,448	99,689	167,459
Total cash and due from banks	261,367	140,619	207,174
Interest-bearing time deposits with other institutions	4,295	4,270	4,124
Investment debt securities available for sale	199,852	188,821	141,100
Loans held for sale	314	8,826	2,040
Loans, net of deferred fees and costs and unaccreted discounts	2,081,611	2,081,063	2,012,457
Allowance for loan losses	(28,785)	(28,178)	(26,594)
Loans held-for-investment, net of allowance	2,052,826	2,052,885	1,985,863
Federal Home Loan Bank stock, at cost	10,652	10,652	9,586
Operating lease right of use assets	6,811	7,254	4,344
Premises and equipment, net	2,252	2,213	2,345
Servicing assets, net	2,004	1,964	2,006
Accrued interest receivable	8,031	8,624	7,738
Other assets	28,077	28,752	20,053
Total assets	**$ 2,576,481**	**$ 2,454,880**	**$ 2,386,373**
Liabilities and Shareholders' Equity			
Liabilities			
Noninterest bearing	$ 654,072	$ 601,473	$ 584,292
Interest bearing	1,618,296	1,561,407	1,522,839
Total deposits	2,272,368	2,162,880	2,107,131
FHLB borrowings	11,000	11,000	28,000
Other borrowings	17,974	17,972	17,967
Accrued interest payable and other liabilities	17,185	16,089	19,062
Total liabilities	**2,318,527**	**2,207,941**	**2,172,160**
Shareholders' equity			
Common stock	76,403	76,398	74,688
Additional paid-in capital	4,479	4,009	4,271
Retained earnings	182,546	172,849	141,623
Accumulated other comprehensive (loss) income, net	(5,474)	(6,317)	(6,369)
Total shareholders' equity	**257,954**	**246,939**	**214,213**
Total liabilities and shareholders' equity	**$ 2,576,481**	**$ 2,454,880**	**$ 2,386,373**

PRIVATE BANCORP OF AMERICA, INC.
CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)
(Dollars in thousands, except per share amounts)

	For the three months ended			Year to Date	
	Sep 30, 2025	Jun 30, 2025	Sep 30, 2024	Sep 30, 2025	Sep 30, 2024
Interest Income					
Loans	$ 36,771	$ 38,004	$ 36,353	$ 111,340	$ 104,897
Investment securities	2,051	1,800	1,345	5,356	3,414
Deposits in other financial institutions	2,432	2,184	2,320	6,814	6,153
Total interest income	41,254	41,988	40,018	123,510	114,464
Interest Expense					
Deposits	11,440	11,376	13,468	34,715	38,638
Borrowings	482	499	843	1,618	2,681
Total interest expense	11,922	11,875	14,311	36,333	41,319
Net interest income	29,332	30,113	25,707	87,177	73,145
Provision for credit losses	1,792	1,293	304	3,384	2,673
Net interest income after provision for credit losses	27,540	28,820	25,403	83,793	70,472
Noninterest income:					
Service charges on deposit accounts	537	591	504	1,685	1,322
Net gain on sale of loans	1,008	523	587	2,000	1,929
Other noninterest income	627	616	343	1,830	1,147
Total noninterest income	2,172	1,730	1,434	5,515	4,398
Noninterest expense:					
Compensation and employee benefits	10,882	10,319	9,422	30,949	27,119
Occupancy and equipment	841	840	818	2,525	2,410
Data processing	1,429	1,396	1,238	4,151	3,479
Professional services	742	939	252	2,189	1,164
Other expenses	2,011	2,195	1,695	5,835	4,998
Total noninterest expense	15,905	15,689	13,425	45,649	39,170
Income before provision for income taxes	13,807	14,861	13,412	43,659	35,700
Provision for income taxes	4,106	4,412	3,959	12,947	10,536
Net income	**$ 9,701**	**$ 10,449**	**$ 9,453**	**$ 30,712**	**$ 25,164**
Net income available to common shareholders	**$ 9,623**	**$ 10,361**	**$ 9,373**	**$ 30,459**	**$ 24,970**
Earnings per share					
Basic earnings per share	$ 1.67	$ 1.80	$ 1.64	$ 5.30	$ 4.39
Diluted earnings per share	$ 1.65	$ 1.77	$ 1.63	$ 5.22	$ 4.33
Average shares outstanding	5,757,192	5,754,872	5,707,723	5,748,975	5,693,972
Diluted average shares outstanding	5,837,837	5,837,537	5,767,401	5,833,902	5,761,087

PRIVATE BANCORP OF AMERICA, INC.
Consolidated average balance sheet, interest, yield and rates
(Unaudited)
(Dollars in thousands)

	For the three months ended								
	Sep 30, 2025			Jun 30, 2025			Sep 30, 2024		
	Average Balance	Interest	Average Yield/Rate	Average Balance	Interest	Average Yield/Rate	Average Balance	Interest	Average Yield/Rate
Interest-Earnings Assets									
Deposits in other financial institutions	$ 210,669	$ 2,432	4.58%	$ 191,701	$ 2,184	4.57%	$ 171,347	$ 2,320	5.39%
Investment securities	203,167	2,051	4.04%	182,772	1,800	3.94%	142,442	1,345	3.78%
Loans, including LHFS	2,091,309	36,771	6.98%	2,069,415	38,004	7.37%	1,989,748	36,353	7.27%
Total interest-earning assets	2,505,145	41,254	6.53%	2,443,888	41,988	6.89%	2,303,537	40,018	6.91%
Noninterest-earning assets	45,419			43,336			24,862		
Total Assets	$2,550,564			$2,487,224			$2,328,399		
Interest-Bearing Liabilities									
Interest bearing DDA, excluding brokered	262,730	878	1.33%	242,929	814	1.34%	150,674	616	1.63%
Savings & MMA, excluding brokered	1,031,209	7,456	2.87%	1,002,820	7,130	2.85%	891,697	7,745	3.46%
Time deposits, excluding brokered	233,094	2,185	3.72%	218,900	2,097	3.84%	171,746	1,857	4.30%
Total deposits, excluding brokered	1,527,033	10,519	2.73%	1,464,649	10,041	2.75%	1,214,117	10,218	3.35%
Total brokered deposits	84,841	921	4.31%	120,935	1,335	4.43%	258,614	3,250	5.00%
Total Interest-Bearing Deposits	1,611,874	11,440	2.82%	1,585,584	11,376	2.88%	1,472,731	13,468	3.64%
FHLB advances	11,000	120	4.33%	12,868	139	4.33%	36,142	437	4.81%
Other borrowings	17,973	362	7.99%	17,973	360	8.03%	17,966	406	8.99%
Total Interest-Bearing Liabilities	1,640,847	11,922	2.88%	1,616,425	11,875	2.95%	1,526,839	14,311	3.73%
Noninterest-bearing deposits	638,306			609,760			574,466		
Total Funding Sources	2,279,153	11,922	2.08%	2,226,185	11,875	2.14%	2,101,305	14,311	2.71%
Noninterest-bearing liabilities	17,582			18,804			18,205		
Shareholders' equity	253,829			242,235			208,889		
Total Liabilities and Shareholders' Equity	$2,550,564			$2,487,224			$2,328,399		
Net interest income/spread		$ 29,332	4.45%		$ 30,113	4.75%		$ 25,707	4.20%
Net interest margin			4.65%			4.94%			4.44%

PRIVATE BANCORP OF AMERICA, INC.
Consolidated average balance sheet, interest, yield and rates
(Unaudited)
(Dollars in thousands)

	Year to Date					
	Sep 30, 2025			Sep 30, 2024		
	Average Balance	Interest	Average Yield/Rate	Average Balance	Interest	Average Yield/Rate
Interest-Earnings Assets:						
Deposits in other financial institutions	$ 201,788	$ 6,814	4.51%	$ 153,207	$ 6,153	5.36%
Investment securities	181,395	5,356	3.94%	128,720	3,414	3.54%
Loans	2,079,818	111,340	7.16%	1,932,809	104,897	7.25%
Total interest-earning assets	2,463,001	123,510	6.70%	2,214,736	114,464	6.90%
Noninterest-earning assets	39,141			25,334		
Total Assets	$ 2,502,142			$ 2,240,070		
Interest-Bearing Liabilities						
Interest bearing DDA, excluding brokered	250,054	2,662	1.42%	130,365	1,520	1.56%
Savings & MMA, excluding brokered	996,707	21,416	2.87%	834,650	21,520	3.44%
Time deposits, excluding brokered	216,257	6,238	3.86%	164,082	5,130	4.18%
Total deposits, excluding brokered	1,463,018	30,316	2.77%	1,129,097	28,170	3.33%
Total brokered deposits	129,252	4,399	4.55%	276,863	10,468	5.05%
Total Interest-Bearing Deposits	1,592,270	34,715	2.91%	1,405,960	38,638	3.67%
FHLB advances	15,949	531	4.45%	44,452	1,632	4.90%
Other borrowings	17,976	1,087	8.08%	17,965	1,049	7.80%
Total Interest-Bearing Liabilities	1,626,195	36,333	2.99%	1,468,377	41,319	3.76%
Noninterest-bearing deposits	614,319			554,700		
Total Funding Sources	2,240,514	36,333	2.17%	2,023,077	41,319	2.73%
Noninterest-bearing liabilities	19,279			17,522		
Shareholders' equity	242,349			199,471		
Total Liabilities and Shareholders' Equity	$ 2,502,142			$ 2,240,070		
Net interest income/spread		$ 87,177	4.53%		$ 73,145	4.17%
Net interest margin			4.73%			4.41%

PRIVATE BANCORP OF AMERICA, INC.
Condensed Balance Sheets
(Unaudited)
(Dollars in thousands, except per share amounts)

	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024
Assets					
Cash and due from banks	$ 261,367	$ 140,619	$ 218,481	$ 163,876	$ 207,174
Interest-bearing time deposits with other institutions	4,295	4,270	4,213	4,189	4,124
Investment securities	199,852	188,821	156,346	145,238	141,100
Loans held for sale	314	8,826	2,066	3,008	2,040
Total loans held-for-investment	2,081,611	2,081,063	2,078,653	2,085,149	2,012,457
Allowance for loan losses	(28,785)	(28,178)	(26,437)	(27,267)	(26,594)
Loans held-for-investment, net of allowance	2,052,826	2,052,885	2,052,216	2,057,882	1,985,863
Operating lease right of use assets	6,811	7,254	6,383	6,819	4,344
Premises and equipment, net	2,252	2,213	2,432	2,335	2,345
Other assets and interest receivable	48,764	49,992	40,736	40,664	39,383
Total assets	**$ 2,576,481**	**$ 2,454,880**	**$ 2,482,873**	**$ 2,424,011**	**$ 2,386,373**
Liabilities and Shareholders' Equity					
Liabilities					
Noninterest Bearing	$ 654,072	$ 601,473	$ 599,095	$ 553,405	$ 584,292
Interest Bearing	1,618,296	1,561,407	1,593,014	1,581,054	1,522,839
Total Deposits	2,272,368	2,162,880	2,192,109	2,134,459	2,107,131
Borrowings	28,974	28,972	33,970	45,969	45,967
Accrued interest payable and other liabilities	17,185	16,089	21,559	20,049	19,062
Total liabilities	**2,318,527**	**2,207,941**	**2,247,638**	**2,200,477**	**2,172,160**
Shareholders' equity					
Common stock	76,403	76,398	76,156	75,377	74,688
Additional paid-in capital	4,479	4,009	3,712	4,393	4,271
Retained earnings	182,546	172,849	162,462	152,252	141,623
Accumulated other comprehensive (loss) income	(5,474)	(6,317)	(7,095)	(8,488)	(6,369)
Total shareholders' equity	**257,954**	**246,939**	**235,235**	**223,534**	**214,213**
Total liabilities and shareholders' equity	**$ 2,576,481**	**$ 2,454,880**	**$ 2,482,873**	**$ 2,424,011**	**$ 2,386,373**
Book value per common share	$ 44.45	$ 42.54	$ 40.63	$ 38.76	$ 37.21
Tangible book value per common share (1)	$ 44.11	$ 42.20	$ 40.29	$ 38.40	$ 36.87
Shares outstanding	5,803,016	5,805,286	5,789,306	5,766,810	5,756,207

(1) Non-GAAP measure. See GAAP to non-GAAP Reconciliation table.

PRIVATE BANCORP OF AMERICA, INC.
Condensed Statements of Income
(Unaudited)
(Dollars in thousands, except per share amounts)

	For the three months ended				
	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024
Interest income	$ 41,254	$ 41,988	$ 40,268	$ 40,430	$ 40,018
Interest expense	11,922	11,875	12,536	13,023	14,311
Net interest income	29,332	30,113	27,732	27,407	25,707
Provision for credit losses	1,792	1,293	299	17	304
Net interest income after provision for credit losses	27,540	28,820	27,433	27,390	25,403
Service charges on deposit accounts	537	591	557	558	504
Net gain on sale of loans	1,008	523	469	932	587
Other noninterest income	627	616	587	456	343
Total noninterest income	2,172	1,730	1,613	1,946	1,434
Compensation and employee benefits	10,882	10,319	9,748	9,539	9,422
Occupancy and equipment	841	840	844	847	818
Data processing	1,429	1,396	1,326	1,195	1,238
Professional services	742	939	508	573	252
Other expenses	2,011	2,195	1,629	2,036	1,695
Total noninterest expense	15,905	15,689	14,055	14,190	13,425
Income before provision for income taxes	13,807	14,861	14,991	15,146	13,412
Income taxes	4,106	4,412	4,429	4,488	3,959
Net income	$ 9,701	$ 10,449	$ 10,562	$ 10,658	$ 9,453
Net income available to common shareholders	$ 9,623	$ 10,361	$ 10,482	$ 10,573	$ 9,373
Earnings per share					
Basic earnings per share	$ 1.67	$ 1.80	$ 1.83	$ 1.85	$ 1.64
Diluted earnings per share	$ 1.65	$ 1.77	$ 1.80	$ 1.82	$ 1.63
Average shares outstanding	5,757,192	5,754,872	5,734,688	5,716,291	5,707,723
Diluted average shares outstanding	5,837,837	5,837,537	5,826,229	5,813,197	5,767,401

	Performance Ratios				
	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024
ROAA	1.51%	1.69%	1.74%	1.80%	1.62%
ROAE	15.16%	17.30%	18.56%	19.28%	18.00%
ROATCE (1)	15.28%	17.44%	18.74%	19.46%	18.18%
Net interest margin	4.65%	4.94%	4.61%	4.67%	4.44%
Net interest spread	4.45%	4.75%	4.41%	4.44%	4.20%
Efficiency ratio (1)	50.49%	49.27%	47.90%	48.34%	49.46%
Noninterest expense / average assets	2.47%	2.53%	2.31%	2.39%	2.29%

(1) Non-GAAP measure. See GAAP to non-GAAP Reconciliation table.

PRIVATE BANCORP OF AMERICA, INC.
(Unaudited)

	Selected Quarterly Average Balances (Dollars in thousands) For the three months ended				
	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024
Total assets	$ 2,550,564	$ 2,487,224	$ 2,467,778	$ 2,359,950	$ 2,328,399
Earning assets	$ 2,505,145	$ 2,443,888	$ 2,439,242	$ 2,334,999	$ 2,303,537
Total loans, including loans held for sale	$ 2,091,309	$ 2,069,415	$ 2,078,588	$ 2,036,178	$ 1,989,748
Total deposits	$ 2,250,180	$ 2,195,344	$ 2,173,402	$ 2,071,050	$ 2,047,197
Total shareholders' equity	$ 253,829	$ 242,235	$ 230,731	$ 219,963	$ 208,889

	Loan Balances by Type (Dollars in thousands)				
	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024
Commercial Real Estate (CRE):					
Investor owned	$ 595,834	$ 604,073	$ 577,512	$ 572,659	$ 560,481
Owner occupied	226,919	223,558	228,232	223,442	221,364
Multifamily	145,496	160,902	163,218	162,330	175,387
Secured by single family	210,785	197,100	200,650	198,579	190,738
Land and construction	53,976	51,669	70,293	62,638	68,186
SBA secured by real estate	402,659	407,148	402,524	401,990	395,646
Total CRE	1,635,669	1,644,450	1,642,429	1,621,638	1,611,802
Commercial business:					
Commercial and industrial	415,041	404,489	417,258	441,182	383,874
SBA non-real estate secured	28,982	30,183	17,004	20,205	15,101
Total commercial business	444,023	434,672	434,262	461,387	398,975
Consumer	1,919	1,941	1,962	2,124	1,680
Total loans held for investment	$ 2,081,611	$ 2,081,063	$ 2,078,653	$ 2,085,149	$ 2,012,457

	Deposits by Type (Dollars in thousands)				
	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024
Noninterest-bearing DDA	$ 654,072	$ 601,473	$ 599,095	$ 553,405	$ 584,292
Interest-bearing DDA, excluding brokered	268,210	251,701	257,720	251,594	182,268
Savings & MMA, excluding brokered	1,038,035	990,798	981,491	887,740	920,219
Time deposits, excluding brokered	231,886	227,129	210,845	201,851	186,583
Total deposits, excluding brokered	2,192,203	2,071,101	2,049,151	1,894,590	1,873,362
Total brokered deposits	80,165	91,779	142,958	239,869	233,769
Total deposits	$ 2,272,368	$ 2,162,880	$ 2,192,109	$ 2,134,459	$ 2,107,131

PRIVATE BANCORP OF AMERICA, INC.
(Unaudited)

	Rollforward of Allowance for Credit Losses (Dollars in thousands) For the three months ended				
	Sep 30, 2025	**Jun 30, 2025**	**Mar 31, 2025**	**Dec 31, 2024**	**Sep 30, 2024**
Allowance for loan losses:					
Beginning balance	$ 28,178	$ 26,437	$ 27,267	$ 26,594	$ 26,591
Provision for loan losses	1,666	1,741	460	673	3
Net (charge-offs) recoveries	(1,059)	-	(1,290)	-	-
Ending balance	28,785	28,178	26,437	27,267	26,594
Reserve for unfunded commitments	1,024	899	1,348	1,509	2,165
Total allowance for credit losses	$ 29,809	$ 29,077	$ 27,785	$ 28,776	$ 28,759

	Asset Quality (Dollars in thousands)				
	Sep 30, 2025	**Jun 30, 2025**	**Mar 31, 2025**	**Dec 31, 2024**	**Sep 30, 2024**
Total loans held-for-investment	$2,081,611	$2,081,063	$2,078,653	$2,085,149	$2,012,457
Allowance for loan losses	$ (28,785)	$ (28,178)	$ (26,437)	$ (27,267)	$ (26,594)
30-89 day past due loans	$ 7,350	$ 4,842	$ 2,399	$ 1,952	$ -
90+ day past due loans	$ 10,314	$ 2,850	$ 13,223	$ 11,512	$ 11,512
Nonaccrual loans	$ 37,660	$ 7,716	$ 15,565	$ 11,512	$ 11,512
Other real estate owned (OREO)	$ 8,568	$ 8,568	$ -	$ -	$ -
NPAs / Total assets	1.79%	0.66%	0.63%	0.47%	0.48%
NPLs / Total loans held-for-investment	1.81%	0.37%	0.75%	0.55%	0.57%
Net quarterly charge-offs (recoveries)	$ 1,059	$ -	$ 1,290	$ -	$ -
Net charge-offs (recoveries) /avg loans (annualized)	0.20%	0.00%	0.25%	0.00%	0.00%
Allowance for loan losses to loans HFI	1.38%	1.35%	1.27%	1.31%	1.32%
Allowance for loan losses to nonaccrual loans	76.43%	365.19%	169.85%	236.86%	231.01%

PRIVATE BANCORP OF AMERICA, INC.
(Unaudited)

The following tables present a reconciliation of non-GAAP financial measures to GAAP measures for: efficiency ratio, pretax pre-provision net revenue, average tangible common equity, and return on average tangible common equity. We believe the presentation of certain non-GAAP financial measures provides useful information to assess our consolidated financial condition and consolidated results of operations and to assist investors in evaluating our financial results relative to our peers. These non-GAAP financial measures complement our GAAP reporting and are presented below to provide investors and others with information that we use to manage the business each period. Because not all companies use identical calculations, the presentation of these non-GAAP financial measures may not be comparable to other similarly titled measures used by other companies. These non-GAAP measures should be taken together with the corresponding GAAP measures and should not be considered a substitute of the GAAP measures.

GAAP to Non-GAAP Reconciliation
(Dollars in thousands)

	For the three months ended				
	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024
Efficiency Ratio					
Noninterest expense	$ 15,905	$ 15,689	$ 14,055	$ 14,190	$ 13,425
Net interest income	29,332	30,113	27,732	27,407	25,707
Noninterest income	2,172	1,730	1,613	1,946	1,434
Total net interest income and noninterest income	31,504	31,843	29,345	29,353	27,141
Efficiency ratio (non-GAAP)	50.49%	49.27%	47.90%	48.34%	49.46%
Pretax pre-provision net revenue					
Net interest income	$ 29,332	$ 30,113	$ 27,732	$ 27,407	$ 25,707
Noninterest income	2,172	1,730	1,613	1,946	1,434
Total net interest income and noninterest income	31,504	31,843	29,345	29,353	27,141
Less: Noninterest expense	15,905	15,689	14,055	14,190	13,425
Pretax pre-provision net revenue (non-GAAP)	$ 15,599	$ 16,154	$ 15,290	$ 15,163	$ 13,716
Return and Adjusted Return on Average Assets, Average Equity, Average Tangible Equity					
Net income	$ 9,701	$ 10,449	$ 10,562	$ 10,658	$ 9,453
Average assets	2,550,564	2,487,224	2,467,778	2,359,950	2,328,399
Average shareholders' equity	253,829	242,235	230,731	219,963	208,889
Less: Average intangible assets	2,025	1,953	2,098	2,028	2,051
Average tangible common equity (non-GAAP)	251,804	240,282	228,633	217,935	206,838
Return on average assets	1.51%	1.69%	1.74%	1.80%	1.62%
Return on average equity	15.16%	17.30%	18.56%	19.28%	18.00%
Return on average tangible common equity (non-GAAP)	15.28%	17.44%	18.74%	19.46%	18.18%
Tangible book value per share					
Total equity	257,954	246,939	235,235	223,534	214,213
Less: Total intangible assets	2,004	1,964	1,993	2,087	2,006
Total tangible equity	255,950	244,975	233,242	221,447	212,207
Shares outstanding	5,803,016	5,805,286	5,789,306	5,766,810	5,756,207
Tangible book value per share (non-GAAP)	$ 44.11	$ 42.20	$ 40.29	$ 38.40	$ 36.87

PRIVATE BANCORP OF AMERICA, INC.
(Unaudited)

The following tables present a reconciliation of non-GAAP financial measures to GAAP measures for: efficiency ratio, adjusted efficiency ratio, pretax pre-provision net revenue, average tangible common equity, adjusted return on average assets, return on average tangible common equity and adjusted return on average tangible common equity. We believe the presentation of certain non-GAAP financial measures provides useful information to assess our consolidated financial condition and consolidated results of operations and to assist investors in evaluating our financial results relative to our peers. These non-GAAP financial measures complement our GAAP reporting and are presented below to provide investors and others with information that we use to manage the business each period. Because not all companies use identical calculations, the presentation of these non-GAAP financial measures may not be comparable to other similarly titled measures used by other companies. These non-GAAP measures should be taken together with the corresponding GAAP measures and should not be considered a substitute of the GAAP measures.

	GAAP to Non-GAAP Reconciliation (Dollars in thousands)	
	Year to Date	
	Sep 30, 2025	Sep 30, 2024
Efficiency Ratio		
Noninterest expense	$ 45,649	$ 39,170
Net interest income	87,177	73,145
Noninterest income	5,515	4,398
Total net interest income and noninterest income	92,692	77,543
Efficiency ratio (non-GAAP)	49.25%	50.51%
Pretax pre-provision net revenue		
Net interest income	$ 87,177	$ 73,145
Noninterest income	5,515	4,398
Total net interest income and noninterest income	92,692	77,543
Less: Noninterest expense	45,649	39,170
Pretax pre-provision net revenue (non-GAAP)	$ 47,043	$ 38,373
Return and Adjusted Return on Average Assets, Average Equity, Average Tangible Equity		
Net income	$ 30,712	$ 25,164
Average assets	2,502,142	2,240,070
Average shareholders' equity	242,349	199,471
Less: Average intangible assets	2,025	2,185
Average tangible common equity (non-GAAP)	240,324	197,286
Return on average assets	1.64%	1.50%
Return on average equity	16.94%	16.85%
Return on average tangible common equity (non-GAAP)	17.09%	17.04%