



FOR IMMEDIATE RELEASE

Private Bancorp of America, Inc. Announces Continued Strong Net Income for First Quarter 2026

First Quarter 2026 Highlights

- Net income for the first quarter of 2026 was \$12.0 million, compared to \$10.0 million in the prior quarter and \$10.6 million in the first quarter of 2025.
- Net income for the first quarter of 2026 represents a return on average assets of 1.88% and a return on average tangible common equity⁽¹⁾ of 18.07%.
- Diluted earnings per share for the first quarter of 2026 was \$2.07, compared to \$1.71 in the prior quarter and \$1.80 in the first quarter of 2025.
- Core deposits were \$2.33 billion as of March 31, 2026, an increase of \$166.3 million or 7.7% from December 31, 2025, and an increase of \$276.0 million or 13.5% from March 31, 2025.
- Total deposits were \$2.37 billion as of March 31, 2026, an increase of \$150.8 million or 6.8% from December 31, 2025, which included a reduction in brokered deposits of \$15.5 million.
- Total cost of deposits was 1.67% for the first quarter of 2026, a decrease from 1.80% in the prior quarter and 2.22% in the first quarter of 2025, an improvement of 7.3% quarter over quarter and 24.8% year over year. The spot rate for total deposits was 1.55% as of March 31, 2026, compared to 1.71% at December 31, 2025. Total cost of funding sources was 1.73% for the first quarter of 2026, a decrease from 1.86% in the prior quarter and 2.29% in the first quarter of 2025.
- Loans held-for-investment (HFI) totaled \$2.14 billion as of March 31, 2026, an increase of \$14.8 million or 0.7% from December 31, 2025.
- Investment securities available-for-sale (AFS) were \$220.9 million as of March 31, 2026, an increase of \$3.1 million or 1.41% since December 31, 2025, and an increase of \$64.6 million or 41.3% from March 31, 2025, primarily as a result of new securities purchased.
- Net interest margin was 5.21% for the first quarter of 2026, compared to 4.84% in the prior quarter and 4.61% in the first quarter of 2025.
- Provision for credit losses for the first quarter of 2026 was \$2.0 million, compared to \$2.6 million for the prior quarter and \$299 thousand for the first quarter of 2025. The allowance for loan losses was 1.41% of loans HFI as of March 31, 2026 compared to 1.38% at December 31, 2025.
- As of March 31, 2026, criticized loans totaled \$68.2 million, or 3.19% of total loans, down from \$73.2 million, or 3.44% of total loans at December 31, 2025.
- Tangible book value per share⁽¹⁾ was \$47.38 as of March 31, 2026, an increase of \$1.63 since December 31, 2025 primarily as a result of strong earnings.

La Jolla, Calif. – April 17, 2026 (GLOBE NEWSWIRE) - Private Bancorp of America, Inc. (OTCQX: PBAM), ("Company") and CalPrivate Bank ("Bank") announced unaudited financial results for the first fiscal quarter ended March 31, 2026. The Company reported net income of \$12.0 million, or \$2.07 per diluted share, for the first quarter of 2026, compared to \$10.0 million, or \$1.71 per diluted share, in the prior quarter, and \$10.6 million, or \$1.80 per diluted share, in the first quarter of 2025.

Rick Sowers, President and CEO of the Company and the Bank stated, "The first quarter showed seasonally strong core deposit growth as a result of onboarding new profitable Client Relationships which continues to be our primary objective. This growth is supported by an outstanding Team of professionals who provide our Clients with exceptional service. Our net income, return on

(1) A non-GAAP financial measure. A reconciliation of non-GAAP financial measures to GAAP financial measures can be found on page 13.

assets, return on equity and SBA gain on sale were up over the prior quarter as we focused on expense management amid tepid loan growth and an increasingly competitive credit market. Our discipline on pricing both in lending and deposits resulted in core NIM expansion.”

Sowers added, "We are pleased to see credit metrics improving over the prior quarter. As previously discussed we have reviewed a significant portion of the credit portfolio in conjunction with a change in our credit leadership in 2025 and are laser focused on reducing criticized, classified and non-performing assets. We believe reserves are adequate and continue to take a disciplined approach to underwriting, portfolio management and loan grading."

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
- Top 10 for both Return on Assets (ROA) and Return on Equity (ROE) among banks with less than \$5 billion in assets in 2025
- #1 SBA 504 Community Bank Lender in the United States
- Client Net Promoter Score of 81 (World Class)
- Bauer 5 Star Rating
- 2025 Best 50 OTCQX

“We continued to build PBAM’s franchise value through another strong earnings quarter, driven by exceptional deposit growth and net interest margin performance, resulting in superior returns on assets and tangible book value accretion,” said Selwyn Isakow, Chairman of the Board of the Company and the Bank. “Through disciplined risk management and a clear focus on our mission, management has successfully navigated an uncertain economic and geopolitical environment, as well as an increasingly complex and competitive financial services landscape. Our continued investments in technology and talent have further strengthened our position as coastal Southern California’s premier relationship-focused bank serving private and closely held businesses. We remain firmly on our growth trajectory by delivering superior service and tailored financial solutions, earning the trust of our clients, reflected in the fact that the majority of our new business continues to come from referrals.”

STATEMENT OF INCOME

Net Interest Income

Net interest income for the first quarter of 2026 totaled \$32.6 million, an increase of \$1.6 million or 5.0% from the prior quarter and an increase of \$4.9 million or 17.6% from the first quarter of 2025. The increase from the prior quarter was due to a \$0.5 million increase in interest income and a \$1.0 million decrease in interest expense primarily due to proactive management of deposit pricing in response to Federal Reserve Bank rate cuts.

Net Interest Margin

Net interest margin (NIM) for the first quarter of 2026 was 5.21%, compared to 4.84% for the prior quarter and 4.61% in the first quarter of 2025. The increase of 37 basis points (bps) in the NIM from the prior quarter was primarily driven by nonaccrual interest adjustments (+13 bps), higher prepayment penalties (+7 bps), and a special FHLB stock dividend (+5 bps). In addition, the NIM increased due to lower cost of deposits, which decreased 13 basis points as a result of proactive management of deposit pricing. The yield on interest-earning assets was 6.77% for the first quarter of 2026 compared to 6.53% for the prior quarter, and the cost of interest-bearing liabilities was 2.39% for the first quarter of 2026 compared to 2.60% in the prior quarter. The cost of total deposits was 1.67% for the first quarter of 2026 compared to 1.80% in the prior quarter. The cost of core deposits, which excludes brokered deposits, was 1.60% in the first quarter of 2026 compared to 1.71% in the prior quarter and 1.99% for the first quarter of 2025. The spot rate for total deposits was 1.55% as of March 31, 2026, compared to 1.71% at December 31, 2025.

Provision for Credit Losses

Provision expense for credit losses for the first quarter of 2026 was \$2.0 million, compared to \$2.6 million in the prior quarter and \$299 thousand in the first quarter of 2025. The provision expense for loans HFI for the first quarter of 2026 was \$2.0 million, primarily reflecting \$1.1 million of net charge offs, higher levels of past due loans, loan growth and increased weighting toward the downside economic scenario used in the Company's current expected credit losses (CECL) model. These factors were partially offset by lower reserves for individually evaluated loans, primarily driven by loan paydowns. For more details, please refer to the "Asset Quality" section below.

Noninterest Income

Noninterest income was \$1.9 million for the first quarter of 2026, compared to \$1.4 million in the prior quarter and \$1.6 million in the first quarter of 2025. U.S. Small Business Administration (SBA) loan sales for the first quarter of 2026 were \$16.2 million with a 10.31% average trade premium resulting in a net gain on sale of \$0.9 million, compared with sales of \$5.6 million with a 10.56% average trade premium resulting in a net gain on sale of \$0.3 million in the prior quarter. SBA loan gain on sale was muted in the fourth quarter due to the U.S. government shutdown, which delayed loan closings and shifted sales volume into the first quarter of 2026.

Noninterest Expense

Noninterest expense was \$15.7 million for the first quarter of 2026, compared to \$15.7 million in the prior quarter and \$14.1 million in the first quarter of 2025. The efficiency ratio⁽¹⁾ was 45.39% for the first quarter of 2026, compared to 48.46% in the prior quarter and 47.90% in the first quarter of 2025. The decrease in the efficiency ratio from the prior quarter primarily reflects the increases in net interest income and noninterest income described above, while noninterest expense remained relatively flat.

The Company remains committed to making investments in the business, including technology, marketing, and staffing. Inflationary pressures and low unemployment continue to contribute to upward pressure on 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 \$4.8 million for the first quarter of 2026, compared to \$4.2 million for the prior quarter. The effective tax rate for the first quarter of 2026 was 28.6%, compared to 29.8% in the prior quarter and 29.5% in the first quarter of 2025. The decrease in the effective tax rate was primarily driven by discrete tax benefits associated with the exercise of incentive stock options.

STATEMENT OF FINANCIAL CONDITION

As of March 31, 2026, total assets were \$2.69 billion, an increase of \$158.9 million since December 31, 2025. The increase in assets from the prior quarter was primarily due to a \$142.0 million increase in cash and due from banks (primarily driven by a \$150.8 million increase in total deposits) and a \$14.8 million increase in loans held for investment. Investment securities available-for-sale (AFS) were \$220.9 million as of March 31, 2026, an increase of \$3.1 million or 1.4% since December 31, 2025, primarily as a result of new securities purchased. As of March 31, 2026, the net unrealized loss on the AFS investment securities portfolio, which is comprised mostly of US Treasury and Government Agency debt, was \$7.9 million (pre-tax) compared to a loss of \$7.0 million (pre-tax) as of December 31, 2025. The average duration of the Bank's AFS portfolio is 3.8 years. The Company has no held-to-maturity securities. Loans HFI totaled \$2.14 billion as of March 31, 2026, an increase of \$14.8 million since December 31, 2025, primarily reflecting increases in commercial real estate (CRE) loan balances partially offset by decreases in commercial and industrial (C&I) loan balances.

Total deposits were \$2.37 billion as of March 31, 2026, an increase of \$150.8 million since December 31, 2025. During the quarter, core deposits increased by \$166.3 million, driven by a \$129.7 million increase in noninterest-bearing core deposits and a \$36.6 million increase in interest-bearing core deposits (including balances in the IntraFi ICS and CDARS programs). Noninterest-bearing deposits represent 31.6% of total core deposits. Brokered deposits decreased by \$15.5 million since December 31, 2025. Uninsured deposits, net of collateralized and fiduciary deposit accounts, represent 52.9% of total deposits as of March 31, 2026.

As of March 31, 2026, total available liquidity was \$2.4 billion or 190.9% of uninsured deposits, net of collateralized and fiduciary deposit accounts. Total available liquidity is comprised of \$505 million of on-balance sheet liquidity (cash and investment securities) and \$1.9 billion of unused borrowing capacity.

Asset Quality and Allowance for Credit Losses (ACL)

As of March 31, 2026, the allowance for loan losses was \$30.2 million or 1.41% of loans HFI, compared to \$29.3 million or 1.38% of loans HFI as of December 31, 2025. The coverage ratio increased compared to the prior quarter primarily due to higher levels of past due loans and increased weighting toward the downside economic scenario used in the Company's CECL model. These factors were partially offset by lower reserves on individually evaluated loans, primarily driven by loan paydowns. Nonperforming assets were 1.60% of total assets as of March 31, 2026 compared to 2.00% as of December 31, 2025. The reserve for unfunded commitments was \$0.7 million as of March 31, 2026, compared to \$0.7 million as of December 31, 2025. Given the credit quality of the loan portfolio, management believes we are sufficiently reserved.

At March 31, 2026, criticized loans totaled \$68.2 million, or 3.19% of total loans, down from \$73.2 million, or 3.44% of total loans at December 31, 2025, of which classified loans were \$59.4 million and \$61.9 million, respectively. The March 31, 2026 classified balance consisted of 50 loans: 39 real estate secured loans totaling \$50.8 million and a 58.8% weighted-average LTV; and 11 commercial and industrial loans totaling \$8.6 million.

As of March 31, 2026, nonaccrual loans were \$34.5 million, a decrease of \$7.7 million from December 31, 2025. Specific reserves of \$1.3 million were held against nonaccrual commercial and industrial loan balances of \$4.1 million. The remaining nonaccrual balances were supported by collateral values in excess of loan balances.

Capital Ratios ⁽²⁾

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

	March 31, 2026 ⁽²⁾	December 31, 2025
CalPrivate Bank		
Tier I leverage ratio	11.29%	10.85%
Tier I risk-based capital ratio	12.95%	12.62%
Total risk-based capital ratio	14.20%	13.88%

(2) March 31, 2026 capital ratios are preliminary and subject to change.

Stock Repurchases

On March 19, 2026, the Company's Board of Directors authorized up to \$3 million in aggregate consideration to the repurchase of shares in privately-negotiated transactions and in the open market. On March 31, 2026, the authorized stock repurchases concluded with repurchases totaling 44,214 shares at an average price per share of \$67.80, excluding brokerage commissions and other execution costs. The stock repurchases resulted in a \$3.0 million reduction to the Company's retained earnings in the first quarter of 2026. Over the last two quarters, the company has repurchased \$8.0 million of stock at an average price per share of \$61.11.

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 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

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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)

	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
Assets			
Cash and due from banks	\$ 26,135	\$ 11,148	\$ 34,720
Interest-bearing deposits in other financial institutions	24,078	13,523	16,155
Interest-bearing deposits at Federal Reserve Bank	246,788	130,344	167,606
Total cash and due from banks	297,001	155,015	218,481
Interest-bearing time deposits with other institutions	4,326	4,355	4,213
Investment debt securities available for sale	220,908	217,837	156,346
Loans held for sale	596	2,330	2,066
Loans, net of deferred fees and costs and unaccreted discounts	2,140,964	2,126,147	2,078,653
Allowance for loan losses	(30,236)	(29,323)	(26,437)
Loans held-for-investment, net of allowance	2,110,728	2,096,824	2,052,216
Federal Home Loan Bank stock, at cost	10,652	10,652	9,586
Operating lease right of use assets	7,196	6,352	6,383
Premises and equipment, net	2,678	2,783	2,432
Servicing assets, net	1,957	1,913	1,993
Accrued interest receivable	8,773	8,284	8,148
Other assets	29,111	28,712	21,009
Total assets	\$ 2,693,926	\$ 2,535,057	\$ 2,482,873
Liabilities and Shareholders' Equity			
Liabilities			
Noninterest bearing	\$ 735,802	\$ 606,105	\$ 599,095
Interest bearing	1,638,893	1,617,776	1,593,014
Total deposits	2,374,695	2,223,881	2,192,109
FHLB borrowings	8,000	11,000	16,000
Other borrowings	17,978	17,976	17,970
Accrued interest payable and other liabilities	20,521	18,236	21,559
Total liabilities	2,421,194	2,271,093	2,247,638
Shareholders' equity			
Common stock	78,053	76,972	76,156
Additional paid-in capital	3,992	4,389	3,712
Retained earnings	196,247	187,473	162,462
Accumulated other comprehensive (loss) income, net	(5,560)	(4,870)	(7,095)
Total shareholders' equity	272,732	263,964	235,235
Total liabilities and shareholders' equity	\$ 2,693,926	\$ 2,535,057	\$ 2,482,873

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

	For the three months ended		
	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
Interest Income			
Loans	\$ 37,967	\$ 37,290	\$ 36,565
Investment securities	2,661	2,288	1,505
Deposits in other financial institutions	1,785	2,294	2,198
Total interest income	42,413	41,872	40,268
Interest Expense			
Deposits	9,360	10,352	11,899
Borrowings	444	467	637
Total interest expense	9,804	10,819	12,536
Net interest income	32,609	31,053	27,732
Provision for credit losses	2,019	2,558	299
Net interest income after provision for credit losses	30,590	28,495	27,433
Noninterest income:			
Service charges on deposit accounts	544	529	557
Net gain on sale of loans	907	320	469
Other noninterest income	484	564	587
Total noninterest income	1,935	1,413	1,613
Noninterest expense:			
Compensation and employee benefits	10,811	10,633	9,748
Occupancy and equipment	858	906	844
Data processing	1,369	1,347	1,326
Professional services	610	660	508
Other expenses	2,032	2,187	1,629
Total noninterest expense	15,680	15,733	14,055
Income before provision for income taxes	16,845	14,175	14,991
Provision for income taxes	4,818	4,221	4,429
Net income	\$ 12,027	\$ 9,954	\$ 10,562
Net income available to common shareholders	\$ 11,942	\$ 9,874	\$ 10,482
Earnings per share			
Basic earnings per share	\$ 2.10	\$ 1.73	\$ 1.83
Diluted earnings per share	\$ 2.07	\$ 1.71	\$ 1.80
Average shares outstanding	5,694,148	5,701,291	5,734,688
Diluted average shares outstanding	5,773,819	5,785,991	5,826,229

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

	For the three months ended								
	Mar 31, 2026			Dec 31, 2025			Mar 31, 2025		
	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	\$ 184,847	\$ 1,785	3.92%	\$ 223,338	\$ 2,294	4.08%	\$ 202,907	\$ 2,198	4.39%
Investment securities	230,033	2,661	4.63%	220,553	2,288	4.15%	157,747	1,505	3.82%
Loans, including LHFS	2,125,318	37,967	7.24%	2,101,190	37,290	7.04%	2,078,588	36,565	7.13%
Total interest-earning assets	2,540,198	42,413	6.77%	2,545,081	41,872	6.53%	2,439,242	40,268	6.70%
Noninterest-earning assets	53,274			44,425			28,536		
Total Assets	\$ 2,593,472			\$ 2,589,506			\$ 2,467,778		
Interest-Bearing Liabilities									
Interest bearing DDA, excluding brokered	297,364	576	0.79%	296,103	778	1.04%	244,301	970	1.61%
Savings & MMA, excluding brokered	1,057,767	6,278	2.41%	1,014,162	6,605	2.58%	955,259	6,830	2.90%
Time deposits, excluding brokered	216,661	1,852	3.47%	234,315	2,137	3.62%	196,375	1,956	4.04%
Total deposits, excluding brokered	1,571,792	8,706	2.25%	1,544,580	9,520	2.45%	1,395,935	9,756	2.83%
Total brokered deposits	61,950	654	4.28%	75,790	832	4.36%	183,059	2,143	4.75%
Total Interest-Bearing Deposits	1,633,742	9,360	2.32%	1,620,370	10,352	2.53%	1,578,994	11,899	3.06%
FHLB advances	10,333	110	4.32%	11,008	121	4.36%	24,122	272	4.57%
Other borrowings	17,976	334	7.54%	17,975	346	7.64%	17,981	365	8.23%
Total Interest-Bearing Liabilities	1,662,051	9,804	2.39%	1,649,353	10,819	2.60%	1,621,097	12,536	3.14%
Noninterest-bearing deposits	640,076			659,365			594,408		
Total Funding Sources	2,302,127	9,804	1.73%	2,308,718	10,819	1.86%	2,215,505	12,536	2.29%
Noninterest-bearing liabilities	19,472			19,444			21,542		
Shareholders' equity	271,873			261,344			230,731		
Total Liabilities and Shareholders' Equity	\$ 2,593,472			\$ 2,589,506			\$ 2,467,778		
Net interest income/spread		<u>\$ 32,609</u>	5.04%		<u>\$ 31,053</u>	4.67%		<u>\$ 27,732</u>	4.41%
Net interest margin			5.21%			4.84%			4.61%

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

	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025
Assets					
Cash and due from banks	\$ 297,001	\$ 155,015	\$ 261,367	\$ 140,619	\$ 218,481
Interest-bearing time deposits with other institutions	4,326	4,355	4,295	4,270	4,213
Investment securities	220,908	217,837	199,852	188,821	156,346
Loans held for sale	596	2,330	314	8,826	2,066
Total loans held-for-investment	2,140,964	2,126,147	2,081,611	2,081,063	2,078,653
Allowance for loan losses	(30,236)	(29,323)	(28,785)	(28,178)	(26,437)
Loans held-for-investment, net of allowance	2,110,728	2,096,824	2,052,826	2,052,885	2,052,216
Operating lease right of use assets	7,196	6,352	6,811	7,254	6,383
Premises and equipment, net	2,678	2,783	2,252	2,213	2,432
Other assets and interest receivable	50,493	49,561	48,764	49,992	40,736
Total assets	\$ 2,693,926	\$ 2,535,057	\$ 2,576,481	\$ 2,454,880	\$ 2,482,873
Liabilities and Shareholders' Equity					
Liabilities					
Noninterest Bearing	\$ 735,802	\$ 606,105	\$ 654,072	\$ 601,473	\$ 599,095
Interest Bearing	1,638,893	1,617,776	1,618,296	1,561,407	1,593,014
Total Deposits	2,374,695	2,223,881	2,272,368	2,162,880	2,192,109
Borrowings	25,978	28,976	28,974	28,972	33,970
Accrued interest payable and other liabilities	20,521	18,236	17,185	16,089	21,559
Total liabilities	2,421,194	2,271,093	2,318,527	2,207,941	2,247,638
Shareholders' equity					
Common stock	78,053	76,972	76,403	76,398	76,156
Additional paid-in capital	3,992	4,389	4,479	4,009	3,712
Retained earnings	196,247	187,473	182,546	172,849	162,462
Accumulated other comprehensive (loss) income	(5,560)	(4,870)	(5,474)	(6,317)	(7,095)
Total shareholders' equity	272,732	263,964	257,954	246,939	235,235
Total liabilities and shareholders' equity	\$ 2,693,926	\$ 2,535,057	\$ 2,576,481	\$ 2,454,880	\$ 2,482,873
Book value per common share	\$ 47.72	\$ 46.08	\$ 44.45	\$ 42.54	\$ 40.63
Tangible book value per common share ⁽¹⁾	\$ 47.38	\$ 45.75	\$ 44.11	\$ 42.20	\$ 40.29
Shares outstanding	5,715,049	5,728,187	5,803,016	5,805,286	5,789,306

(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				
	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025
Interest income	\$ 42,413	\$ 41,872	\$ 41,254	\$ 41,988	\$ 40,268
Interest expense	9,804	10,819	11,922	11,875	12,536
Net interest income	32,609	31,053	29,332	30,113	27,732
Provision for credit losses	2,019	2,558	1,792	1,293	299
Net interest income after provision for credit losses	30,590	28,495	27,540	28,820	27,433
Service charges on deposit accounts	544	529	537	591	557
Net gain on sale of loans	907	320	1,008	523	469
Other noninterest income	484	564	627	616	587
Total noninterest income	1,935	1,413	2,172	1,730	1,613
Compensation and employee benefits	10,811	10,633	10,882	10,319	9,748
Occupancy and equipment	858	906	841	840	844
Data processing	1,369	1,347	1,429	1,396	1,326
Professional services	610	660	742	939	508
Other expenses	2,032	2,187	2,011	2,195	1,629
Total noninterest expense	15,680	15,733	15,905	15,689	14,055
Income before provision for income taxes	16,845	14,175	13,807	14,861	14,991
Income taxes	4,818	4,221	4,106	4,412	4,429
Net income	<u>\$ 12,027</u>	<u>\$ 9,954</u>	<u>\$ 9,701</u>	<u>\$ 10,449</u>	<u>\$ 10,562</u>
Net income available to common shareholders	<u>\$ 11,942</u>	<u>\$ 9,874</u>	<u>\$ 9,623</u>	<u>\$ 10,361</u>	<u>\$ 10,482</u>
Earnings per share					
Basic earnings per share	\$ 2.10	\$ 1.73	\$ 1.67	\$ 1.80	\$ 1.83
Diluted earnings per share	\$ 2.07	\$ 1.71	\$ 1.65	\$ 1.77	\$ 1.80
Average shares outstanding	5,694,148	5,701,291	5,757,192	5,754,872	5,734,688
Diluted average shares outstanding	5,773,819	5,785,991	5,837,837	5,837,537	5,826,229

	Performance Ratios				
	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025
ROAA	1.88%	1.53%	1.51%	1.69%	1.74%
ROAE	17.94%	15.11%	15.16%	17.30%	18.56%
ROATCE ⁽¹⁾	18.07%	15.22%	15.28%	17.44%	18.74%
Net interest margin	5.21%	4.84%	4.65%	4.94%	4.61%
Net interest spread	5.04%	4.67%	4.45%	4.75%	4.41%
Efficiency ratio ⁽¹⁾	45.39%	48.46%	50.49%	49.27%	47.90%
Noninterest expense / average assets	2.41%	2.41%	2.47%	2.53%	2.31%

(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

	<u>Mar 31, 2026</u>	<u>Dec 31, 2025</u>	<u>Sep 30, 2025</u>	<u>Jun 30, 2025</u>	<u>Mar 31, 2025</u>
Total assets	\$ 2,593,472	\$ 2,589,506	\$ 2,550,564	\$ 2,487,224	\$ 2,467,778
Earning assets	\$ 2,540,198	\$ 2,545,081	\$ 2,505,145	\$ 2,443,888	\$ 2,439,242
Total loans, including loans held for sale	\$ 2,125,318	\$ 2,101,190	\$ 2,091,309	\$ 2,069,415	\$ 2,078,588
Total deposits	\$ 2,273,818	\$ 2,279,735	\$ 2,250,180	\$ 2,195,344	\$ 2,173,402
Total shareholders' equity	\$ 271,873	\$ 261,344	\$ 253,829	\$ 242,235	\$ 230,731

Loan Balances by Type
(Dollars in thousands)

	<u>Mar 31, 2026</u>	<u>Dec 31, 2025</u>	<u>Sep 30, 2025</u>	<u>Jun 30, 2025</u>	<u>Mar 31, 2025</u>
Commercial Real Estate (CRE):					
Investor owned	\$ 560,707	\$ 577,730	\$ 595,834	\$ 604,073	\$ 577,512
Owner occupied	238,057	236,623	226,919	223,558	228,232
Multifamily	177,151	155,941	145,496	160,902	163,218
Secured by single family	194,494	198,743	210,785	197,100	200,650
Land and construction	43,879	47,029	53,976	51,669	70,293
SBA secured by real estate	430,962	403,609	402,659	407,148	402,524
Total CRE	1,645,250	1,619,675	1,635,669	1,644,450	1,642,429
Commercial business:					
Commercial and industrial	461,824	471,526	415,041	404,489	417,258
SBA non-real estate secured	31,861	32,853	28,982	30,183	17,004
Total commercial business	493,685	504,379	444,023	434,672	434,262
Consumer	2,029	2,093	1,919	1,941	1,962
Total loans held for investment	<u>\$ 2,140,964</u>	<u>\$ 2,126,147</u>	<u>\$ 2,081,611</u>	<u>\$ 2,081,063</u>	<u>\$ 2,078,653</u>

Deposits by Type
(Dollars in thousands)

	<u>Mar 31, 2026</u>	<u>Dec 31, 2025</u>	<u>Sep 30, 2025</u>	<u>Jun 30, 2025</u>	<u>Mar 31, 2025</u>
Noninterest-bearing DDA	\$ 735,802	\$ 606,105	\$ 654,072	\$ 601,473	\$ 599,095
Interest-bearing DDA, excluding brokered	298,747	309,013	268,210	251,701	257,720
Savings & MMA, excluding brokered	1,073,682	1,024,829	1,038,035	990,798	981,491
Time deposits, excluding brokered	216,915	218,871	231,886	227,129	210,845
Total deposits, excluding brokered	2,325,146	2,158,818	2,192,203	2,071,101	2,049,151
Total brokered deposits	49,549	65,063	80,165	91,779	142,958
Total deposits	<u>\$ 2,374,695</u>	<u>\$ 2,223,881</u>	<u>\$ 2,272,368</u>	<u>\$ 2,162,880</u>	<u>\$ 2,192,109</u>

PRIVATE BANCORP OF AMERICA, INC.
(Unaudited)

Rollforward of Allowance for Credit Losses
(Dollars in thousands)
For the three months ended

	<u>Mar 31, 2026</u>	<u>Dec 31, 2025</u>	<u>Sep 30, 2025</u>	<u>Jun 30, 2025</u>	<u>Mar 31, 2025</u>
Allowance for loan losses:					
Beginning balance	\$ 29,323	\$ 28,785	\$ 28,178	\$ 26,437	\$ 27,267
Provision for loan losses	2,026	2,898	1,666	1,741	460
Net (charge-offs) recoveries	(1,113)	(2,360)	(1,059)	-	(1,290)
Ending balance	30,236	29,323	28,785	28,178	26,437
Reserve for unfunded commitments	677	684	1,024	899	1,348
Total allowance for credit losses	<u>\$ 30,913</u>	<u>\$ 30,007</u>	<u>\$ 29,809</u>	<u>\$ 29,077</u>	<u>\$ 27,785</u>

Asset Quality
(Dollars in thousands)

	<u>Mar 31, 2026</u>	<u>Dec 31, 2025</u>	<u>Sep 30, 2025</u>	<u>Jun 30, 2025</u>	<u>Mar 31, 2025</u>
Total loans held-for-investment	\$ 2,140,964	\$ 2,126,147	\$ 2,081,611	\$ 2,081,063	\$ 2,078,653
Allowance for loan losses	\$ (30,236)	\$ (29,323)	\$ (28,785)	\$ (28,178)	\$ (26,437)
30-89 day past due loans	\$ 22,436	\$ 9,136	\$ 7,350	\$ 4,842	\$ 2,399
90+ day past due loans	\$ 31,182	\$ 19,485	\$ 10,314	\$ 2,850	\$ 13,223
Nonaccrual loans	\$ 34,512	\$ 42,164	\$ 37,660	\$ 7,716	\$ 15,565
Other real estate owned (OREO)	\$ 8,568	\$ 8,568	\$ 8,568	\$ 8,568	\$ -
NPAs / Total assets	1.60%	2.00%	1.79%	0.66%	0.63%
NPLs / Total loans held-for-investment	1.61%	1.98%	1.81%	0.37%	0.75%
Net quarterly charge-offs (recoveries)	\$ 1,113	\$ 2,360	\$ 1,059	\$ -	\$ 1,290
Net charge-offs (recoveries) /avg loans (annualized)	0.21%	0.45%	0.20%	0.00%	0.25%
Allowance for loan losses to loans HFI	1.41%	1.38%	1.38%	1.35%	1.27%
Allowance for loan losses to nonaccrual loans	87.61%	69.55%	76.43%	365.19%	169.85%

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				
	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025
Efficiency Ratio					
Noninterest expense	\$ 15,680	\$ 15,733	\$ 15,905	\$ 15,689	\$ 14,055
Net interest income	32,609	31,053	29,332	30,113	27,732
Noninterest income	1,935	1,413	2,172	1,730	1,613
Total net interest income and noninterest income	34,544	32,466	31,504	31,843	29,345
Efficiency ratio (non-GAAP)	45.39%	48.46%	50.49%	49.27%	47.90%
Pretax pre-provision net revenue					
Net interest income	\$ 32,609	\$ 31,053	\$ 29,332	\$ 30,113	\$ 27,732
Noninterest income	1,935	1,413	2,172	1,730	1,613
Total net interest income and noninterest income	34,544	32,466	31,504	31,843	29,345
Less: Noninterest expense	15,680	15,733	15,905	15,689	14,055
Pretax pre-provision net revenue (non-GAAP)	\$ 18,864	\$ 16,733	\$ 15,599	\$ 16,154	\$ 15,290
Return and Adjusted Return on Average Assets, Average Equity, Average Tangible Equity					
Net income	\$ 12,027	\$ 9,954	\$ 9,701	\$ 10,449	\$ 10,562
Average assets	2,593,472	2,589,506	2,550,564	2,487,224	2,467,778
Average shareholders' equity	271,873	261,344	253,829	242,235	230,731
Less: Average intangible assets	1,910	1,913	2,025	1,953	2,098
Average tangible common equity (non-GAAP)	269,963	259,431	251,804	240,282	228,633
Return on average assets	1.88%	1.53%	1.51%	1.69%	1.74%
Return on average equity	17.94%	15.11%	15.16%	17.30%	18.56%
Return on average tangible common equity (non-GAAP)	18.07%	15.22%	15.28%	17.44%	18.74%
Tangible book value per share					
Total equity	272,732	263,964	257,954	246,939	235,235
Less: Total intangible assets	1,957	1,913	2,004	1,964	1,993
Total tangible equity	270,775	262,051	255,950	244,975	233,242
Shares outstanding	5,715,049	5,728,187	5,803,016	5,805,286	5,789,306
Tangible book value per share (non-GAAP)	\$ 47.38	\$ 45.75	\$ 44.11	\$ 42.20	\$ 40.29