



FOR IMMEDIATE RELEASE

Private Bancorp of America, Inc. Announces Continued Strong Net Income for Fourth Quarter 2025

Fourth Quarter 2025 Highlights

- Net income for the fourth quarter of 2025 was \$10.0 million, compared to \$9.7 million in the prior quarter and \$10.7 million in the fourth quarter of 2024.
- Net income for the fourth quarter of 2025 represents a return on average assets of 1.53% and a return on average tangible common equity⁽¹⁾ of 15.22%.
- Diluted earnings per share for the fourth quarter of 2025 was \$1.71, compared to \$1.65 in the prior quarter and \$1.82 in the fourth quarter of 2024.
- Core deposits were \$2.16 billion as of December 31, 2025, a decrease of \$33.4 million or 1.5% from September 30, 2025, and an increase of \$264.2 million or 13.9% from the fourth quarter of 2024.
- Total deposits were \$2.22 billion as of December 31, 2025, a decrease of \$48.5 million or 2.1% from September 30, 2025, which included a reduction in brokered deposits of \$15.1 million, compared to total deposits of \$2.13 billion as of December 31, 2024.
- Total cost of deposits was 1.80% for the fourth quarter of 2025, a decrease from 2.02% in the prior quarter and 2.36% in the fourth quarter of 2024, an improvement of 10.7% quarter over quarter and 23.7% year over year. The spot rate for total deposits was 1.71% as of December 31, 2025, compared to 1.91% at September 30, 2025. Total cost of funding sources was 1.86% for the fourth quarter of 2025, a decrease from 2.08% in the prior quarter and 2.45% in the fourth quarter of 2024.
- Loans held-for-investment ("HFI") totaled \$2.13 billion as of December 31, 2025, an increase of \$44.5 million or 2.1% from September 30, 2025.
- Investment securities available-for-sale ("AFS") were \$217.8 million as of December 31, 2025, an increase of \$18.0 million or 9.00% since September 30, 2025, and an increase of \$72.6 million or 50.0% from December 31, 2024, primarily as a result of new securities purchased.
- Net interest margin was 4.84% for the fourth quarter of 2025, compared to 4.65% in the prior quarter and 4.67% in the fourth quarter of 2024.
- Provision for credit losses for the fourth quarter of 2025 was \$2.6 million, compared to \$1.8 million for the prior quarter and \$17 thousand for the fourth quarter of 2024. The allowance for loan losses was 1.38% of loans HFI as of December 31, 2025 compared to 1.38% at September 30, 2025.
- As of December 31, 2025, criticized loans totaled \$73.2 million, or 3.44% of total loans, up from \$70.5 million, or 3.39% of total loans at September 30, 2025.
- Tangible book value per share⁽¹⁾ was \$45.75 as of December 31, 2025, an increase of \$1.64 since September 30, 2025 primarily as a result of strong earnings.

2025 Full Year and Period End Highlights

- Net income of \$40.7 million for FY'25, up from \$35.8 million in FY'24, an increase of 13.5% year over year.
- Net income for FY'25 represents a return on average assets of 1.61% and a return on average tangible common equity⁽¹⁾ of 16.59%.
- Diluted earnings per share of \$6.92 for FY'25, up 12.5% from \$6.15 in FY'24.

(1) A non-GAAP financial measure. A reconciliation of non-GAAP financial measures to GAAP financial measures can be found on pages 14-15

- Pretax pre-provision net revenue⁽¹⁾ of \$63.8 million for FY'25, up \$10.2 million or 19.1% year over year.
- Loans held-for-investment ("HFI") totaled \$2.13 billion as of December 31, 2025, an increase of \$41.0 million or 2.0% from December 31, 2024.
- Total deposits were \$2.22 billion as of December 31, 2025, an increase of \$89.4 million or 4.2% from December 31, 2024, which included core deposits of \$1.89 billion, which increased \$264.2 million or 13.9% from the prior year, and brokered deposits of \$65.1 million, which decreased \$174.8 million or 72.9% from the prior year.
- Federal Home Loan Bank advances decreased by \$17.0 million as a result of strong core deposit growth.
- Net interest margin was 4.76% for FY'25, an increase from 4.48% in FY'24.
- Total cost of deposits was 2.03% for FY'25, a decrease from 2.56% in FY'24. The spot rate for total deposits was 1.71% as of December 31, 2025, compared to 2.29% at December 31, 2024. Total cost of funding sources was 2.09% for FY'25, a decrease from 2.65% in FY'24.
- Tangible book value per share⁽¹⁾ was \$45.75 as of December 31, 2025, an increase of \$7.35 or 19.1% since December 31, 2024 primarily as a result of strong earnings.

La Jolla, Calif. – January 16, 2026 (GLOBE NEWSWIRE) - Private Bancorp of America, Inc. (OTCQX: PBAM), ("Company") and CalPrivate Bank ("Bank") announced unaudited financial results for the fourth fiscal quarter ended December 31, 2025. The Company reported net income of \$10.0 million, or \$1.71 per diluted share, for the fourth quarter of 2025, compared to \$9.7 million, or \$1.65 per diluted share, in the prior quarter, and \$10.7 million, or \$1.82 per diluted share, in the fourth quarter of 2024.

Rick Sowers, President and CEO of the Company and the Bank stated, "We continued to make progress in adding new relationships and providing our Clients with our signature Distinctly Different Service. This led to strong loan growth and loan production in the quarter and pipelines are healthy coming into Q1 2026. Our Montecito office is now open and we are welcoming new Clients with the support of a wonderful community in Santa Barbara. Overall, we are pleased with the quarter, our strong earnings and loan growth."

Sowers added, "We spent much of 2025 focused on building our internal infrastructure and client delivery capabilities, making significant investments in technology and Team Members, and we will continue this in 2026. We also reviewed a significant portion of the credit portfolio in conjunction with a change in our credit leadership and are laser focused on reducing criticized, classified and non-performing assets. We believe reserves are adequate and that this extensive review has put us on solid ground for continued growth. Additionally, our Relationship Teams did an outstanding job increasing core deposits by nearly 14% in 2025 while maintaining a very strong Net Interest Margin."

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 Bank delivered strong quarterly performance, continued to outperform peers, and grew tangible book value, demonstrating the strength of our strategy and management's disciplined execution," said Selwyn Isakow, Chairman of the Board of the Company and the Bank. "At the same time, we are making targeted investments to scale the franchise, including our Santa Barbara County expansion, the addition of high-impact business development and operational talent, and continued enhancements to our core systems, digital capabilities, and AI. These investments reinforce our ability to provide uniquely exceptional client service, deliver creative and customized solutions, and deepen relationships, while expanding our long-term growth trajectory and strategic flexibility."

STATEMENT OF INCOME

Net Interest Income

Net interest income for the fourth quarter of 2025 totaled \$31.1 million, an increase of \$1.7 million or 5.9% from the prior quarter and an increase of \$3.6 million or 13.3% from the fourth quarter of 2024. The increase from the prior quarter was due to a \$0.6 million increase in interest income and a \$1.1 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 for the fourth quarter of 2025 was 4.84%, compared to 4.65% for the prior quarter and 4.67% in the fourth quarter of 2024. The 19 basis point increase in net interest margin from the prior quarter was primarily due to a lower cost of deposits, which decreased 22 basis points as a result of proactive management of deposit pricing. The yield on interest-earning assets was 6.53% for the fourth quarter of 2025 compared to 6.53% for the prior quarter, and the cost of interest-bearing liabilities was 2.60% for the fourth quarter of 2025 compared to 2.88% in the prior quarter. The cost of total deposits was 1.80% for the fourth quarter of 2025 compared to 2.02% in the prior quarter. The cost of core deposits, which excludes brokered deposits, was 1.71% in the fourth quarter of 2025 compared to 1.93% in the prior quarter and 2.07% for the fourth quarter of 2024. The spot rate for total deposits was 1.71% as of December 31, 2025, compared to 1.91% at September 30, 2025.

Provision for Credit Losses

Provision expense for credit losses for the fourth quarter of 2025 was \$2.6 million, compared to \$1.8 million in the prior quarter and \$17 thousand in the fourth quarter of 2024. The provision expense for loans HFI for the fourth quarter of 2025 was \$2.9 million, primarily reflecting net charge-offs of \$2.4 million, loan portfolio growth and modestly higher forecasted loss rates on commercial and industrial loans, partially offset by a \$1.2 million net reversal of specific reserves for individually-evaluated loans. In addition, there was a \$0.3 million net reversal for unfunded commitments that was primarily a result of lower 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 \$1.4 million for the fourth quarter of 2025, compared to \$2.2 million in the prior quarter and \$1.9 million in the fourth quarter of 2024. U.S. Small Business Administration ("SBA") loan sales for the fourth quarter of 2025 were \$5.6 million with a 10.56% average trade premium resulting in a net gain on sale of \$0.3 million, compared with \$17.3 million with a 9.46% average trade premium resulting in a net gain on sale of \$1.0 million in the prior quarter. SBA loan gain on sale was muted in the fourth quarter due to the impact of the government shutdown.

Noninterest Expense

Noninterest expense was \$15.7 million for the fourth quarter of 2025, compared to \$15.9 million in the prior quarter and \$14.2 million in the fourth quarter of 2024. The decrease in noninterest expense from the prior quarter is primarily due to lower compensation and employee benefits, primarily reflecting the seasonal impact of payroll tax caps. The efficiency ratio⁽¹⁾ was 48.46% for the fourth quarter of 2025 compared to 50.49% in the prior quarter and 48.34% in the fourth quarter of 2024. The decrease in the efficiency ratio from the prior quarter reflects an increase in net interest income, primarily from lower interest expense as a result of lower costs of deposits, and the decrease in noninterest expense.

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 \$4.2 million for the fourth quarter of 2025, compared to \$4.1 million for the prior quarter. The effective tax rate for the fourth quarter of 2025 was 29.8%, compared to 29.7% in the prior quarter and 29.6% in the fourth quarter of 2024.

STATEMENT OF FINANCIAL CONDITION

As of December 31, 2025, total assets were \$2.54 billion, a decrease of \$41.4 million since September 30, 2025. The decrease in assets from the prior quarter was primarily due to a \$106.4 million decrease in cash and due from banks, which was primarily driven

by a \$44.5 million increase in loans held for investment and a \$48.5 million decrease in total deposits. Investment securities available-for-sale ("AFS") were \$217.8 million as of December 31, 2025, an increase of \$18.0 million or 9.0% since September 30, 2025, primarily as a result of new securities purchased. As of December 31, 2025, the net unrealized loss on the AFS investment securities portfolio, which is comprised mostly of US Treasury and Government Agency debt, was \$7.0 million (pre-tax) compared to a loss of \$7.8 million (pre-tax) as of September 30, 2025. The average duration of the Bank's AFS portfolio is 3.6 years. The Company has no held-to-maturity securities. Loans HFI totaled \$2.13 billion as of December 31, 2025, an increase of \$44.5 million since September 30, 2025, primarily reflecting increases in commercial and industrial ("C&I") loan balances partially offset by decreases in commercial real estate ("CRE") loan balances.

Total deposits were \$2.22 billion as of December 31, 2025, a decrease of \$48.5 million since September 30, 2025. During the quarter, core deposits decreased by \$33.4 million, driven by a \$48.0 million decrease in noninterest-bearing core deposits, partially offset by a \$14.6 million increase in interest-bearing core deposits (including balances in the IntraFi ICS and CDARS programs). Noninterest-bearing deposits represent 28.1% of total core deposits. Brokered deposits decreased by \$15.1 million since September 30, 2025. Uninsured deposits, net of collateralized and fiduciary deposit accounts, represent 49.4% of total deposits as of December 31, 2025.

As of December 31, 2025, total available liquidity was \$2.2 billion or 201.8% of uninsured deposits, net of collateralized and fiduciary deposit accounts. Total available liquidity is comprised of \$362 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 December 31, 2025, the allowance for loan losses was \$29.3 million or 1.38% of loans HFI, compared to \$28.8 million or 1.38% of loans HFI as of September 30, 2025. The coverage ratio remained flat compared to the prior quarter, as modestly higher forecasted loss rates on commercial and industrial loans were offset by lower specific reserves for individually evaluated loans. Nonperforming assets were 2.00% of total assets as of December 31, 2025 compared to 1.79% as of September 30, 2025. The reserve for unfunded commitments was \$0.7 million as of December 31, 2025, compared to \$1.0 million as of September 30, 2025. The decrease in the reserve for unfunded commitments was primarily a result of lower credit line commitment balances. Given the credit quality of the loan portfolio, management believes we are sufficiently reserved.

At December 31, 2025, criticized loans totaled \$73.2 million, or 3.44% of total loans, up from \$70.5 million, or 3.39% of total loans at September 30, 2025, of which classified loans were \$64.3 million and \$61.9 million, respectively. The December 31, 2025 classified balance consisted of 46 loans: 27 real estate secured loans totaling \$39.1 million and a 60.2% weighted-average LTV; and 19 commercial and industrial loans totaling \$25.2 million with \$2.2 million of specific reserves. As of December 31, 2025, classified loans included \$42.2 million of nonaccrual loans, an increase of \$4.5 million from September 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:

CalPrivate Bank	December 31, 2025 ⁽²⁾		September 30, 2025
	Tier I leverage ratio	10.85%	10.80%
Tier I risk-based capital ratio	12.62%	12.56%	
Total risk-based capital ratio	13.88%	13.81%	

(2) December 31, 2025 capital ratios are preliminary and subject to change.

Stock Repurchase Program

On September 11, 2025, PBAM announced that the Board of Directors had authorized a stock repurchase program to devote up to \$5 million in aggregate consideration to the repurchase of shares in privately-negotiated transactions and in the open market in accordance with Rules 10b5-1 and 10b-18 of the Securities and Exchange Act of 1934. On November 20, 2025, the stock repurchase program concluded with repurchases totaling 86,594 shares at an average price per share of \$57.69, excluding brokerage commissions and other execution costs.

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.

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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)

	Dec 31, 2025	Sep 30, 2025	Dec 31, 2024
Assets			
Cash and due from banks	\$ 11,148	\$ 29,605	\$ 16,528
Interest-bearing deposits in other financial institutions	13,523	16,314	10,419
Interest-bearing deposits at Federal Reserve Bank	130,344	215,448	136,929
Total cash and due from banks	155,015	261,367	163,876
Interest-bearing time deposits with other institutions	4,355	4,295	4,189
Investment debt securities available for sale	217,837	199,852	145,238
Loans held for sale	2,330	314	3,008
Loans, net of deferred fees and costs and unaccreted discounts	2,126,147	2,081,611	2,085,149
Allowance for loan losses	(29,323)	(28,785)	(27,267)
Loans held-for-investment, net of allowance	2,096,824	2,052,826	2,057,882
Federal Home Loan Bank stock, at cost	10,652	10,652	9,586
Operating lease right of use assets	6,352	6,811	6,819
Premises and equipment, net	2,783	2,252	2,335
Servicing assets, net	1,913	2,004	2,087
Accrued interest receivable	8,284	8,031	7,993
Other assets	28,712	28,077	20,998
Total assets	\$ 2,535,057	\$ 2,576,481	\$ 2,424,011
Liabilities and Shareholders' Equity			
Liabilities			
Noninterest bearing	\$ 606,105	\$ 654,072	\$ 553,405
Interest bearing	1,617,776	1,618,296	1,581,054
Total deposits	2,223,881	2,272,368	2,134,459
FHLB borrowings	11,000	11,000	28,000
Other borrowings	17,976	17,974	17,969
Accrued interest payable and other liabilities	18,236	17,185	20,049
Total liabilities	2,271,093	2,318,527	2,200,477
Shareholders' equity			
Common stock	76,447	76,403	75,377
Additional paid-in capital	4,914	4,479	4,393
Retained earnings	187,473	182,546	152,252
Accumulated other comprehensive (loss) income, net	(4,870)	(5,474)	(8,488)
Total shareholders' equity	263,964	257,954	223,534
Total liabilities and shareholders' equity	\$ 2,535,057	\$ 2,576,481	\$ 2,424,011

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	
	Dec 31, 2025	Sep 30, 2025	Dec 31, 2024	Dec 31, 2025	Dec 31, 2024
Interest Income					
Loans	\$ 37,290	\$ 36,771	\$ 37,259	\$ 148,630	\$ 142,156
Investment securities	2,288	2,051	1,510	7,644	4,924
Deposits in other financial institutions	2,294	2,432	1,661	9,108	7,814
Total interest income	41,872	41,254	40,430	165,382	154,894
Interest Expense					
Deposits	10,352	11,440	12,297	45,067	50,935
Borrowings	467	482	726	2,085	3,407
Total interest expense	10,819	11,922	13,023	47,152	54,342
Net interest income	31,053	29,332	27,407	118,230	100,552
Provision for credit losses	2,558	1,792	17	5,942	2,690
Net interest income after provision for credit losses	28,495	27,540	27,390	112,288	97,862
Noninterest income:					
Service charges on deposit accounts	529	537	558	2,214	1,880
Net gain on sale of loans	320	1,008	932	2,320	2,861
Other noninterest income	564	627	456	2,394	1,603
Total noninterest income	1,413	2,172	1,946	6,928	6,344
Noninterest expense:					
Compensation and employee benefits	10,633	10,882	9,539	41,582	36,658
Occupancy and equipment	906	841	847	3,431	3,257
Data processing	1,347	1,429	1,195	5,498	4,674
Professional services	660	742	573	2,849	1,737
Other expenses	2,187	2,011	2,036	8,022	7,034
Total noninterest expense	15,733	15,905	14,190	61,382	53,360
Income before provision for income taxes	14,175	13,807	15,146	57,834	50,846
Provision for income taxes	4,221	4,106	4,488	17,168	15,024
Net income	\$ 9,954	\$ 9,701	\$ 10,658	\$ 40,666	\$ 35,822
Net income available to common shareholders	\$ 9,874	\$ 9,623	\$ 10,573	\$ 40,334	\$ 35,541
Earnings per share					
Basic earnings per share	\$ 1.73	\$ 1.67	\$ 1.85	\$ 7.03	\$ 6.24
Diluted earnings per share	\$ 1.71	\$ 1.65	\$ 1.82	\$ 6.92	\$ 6.15
Average shares outstanding	5,701,291	5,757,192	5,716,291	5,737,682	5,698,207
Diluted average shares outstanding	5,785,991	5,837,837	5,813,197	5,825,268	5,782,385

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

	For the three months ended								
	Dec 31, 2025			Sep 30, 2025			Dec 31, 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	\$ 223,338	\$ 2,294	4.08%	\$ 210,669	\$ 2,432	4.58%	\$ 143,053	\$ 1,661	4.62%
Investment securities	220,553	2,288	4.15%	203,167	2,051	4.04%	155,768	1,510	3.88%
Loans, including LHFS	2,101,190	37,290	7.04%	2,091,309	36,771	6.98%	2,036,178	37,259	7.28%
Total interest-earning assets	2,545,081	41,872	6.53%	2,505,145	41,254	6.53%	2,334,999	40,430	6.89%
Noninterest-earning assets	44,425			45,419			24,951		
Total Assets	\$ 2,589,506			\$ 2,550,564			\$ 2,359,950		
Interest-Bearing Liabilities									
Interest bearing DDA, excluding brokered	296,103	778	1.04%	262,730	878	1.33%	178,811	634	1.41%
Savings & MMA, excluding brokered	1,014,162	6,605	2.58%	1,031,209	7,456	2.87%	904,191	6,991	3.08%
Time deposits, excluding brokered	234,315	2,137	3.62%	233,094	2,185	3.72%	191,794	2,004	4.16%
Total deposits, excluding brokered	1,544,580	9,520	2.45%	1,527,033	10,519	2.73%	1,274,796	9,629	3.00%
Total brokered deposits	75,790	832	4.36%	84,841	921	4.31%	218,792	2,668	4.85%
Total Interest-Bearing Deposits	1,620,370	10,352	2.53%	1,611,874	11,440	2.82%	1,493,588	12,297	3.28%
FHLB advances	11,008	121	4.36%	11,000	120	4.33%	29,446	343	4.63%
Other borrowings	17,975	346	7.64%	17,973	362	7.99%	17,967	383	8.48%
Total Interest-Bearing Liabilities	1,649,353	10,819	2.60%	1,640,847	11,922	2.88%	1,541,001	13,023	3.36%
Noninterest-bearing deposits	659,365			638,306			577,462		
Total Funding Sources	2,308,718	10,819	1.86%	2,279,153	11,922	2.08%	2,118,463	13,023	2.45%
Noninterest-bearing liabilities	19,444			17,582			21,524		
Shareholders' equity	261,344			253,829			219,963		
Total Liabilities and Shareholders' Equity	\$ 2,589,506			\$ 2,550,564			\$ 2,359,950		
Net interest income/spread	\$ 31,053		4.67%	\$ 29,332		4.45%	\$ 27,407		4.44%
Net interest margin			4.84%			4.65%			4.67%

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

	Year to Date					
	Dec 31, 2025	Average Balance	Interest	Average Yield/Rate	Dec 31, 2024	Average Yield/Rate
Interest-Earnings Assets:						
Deposits in other financial institutions	\$ 207,220	\$ 9,108	4.40%	\$ 150,654	\$ 7,814	5.19%
Investment securities	191,265	7,644	3.99%	135,519	4,924	3.62%
Loans	<u>2,085,204</u>	<u>148,630</u>	7.13%	<u>1,958,793</u>	<u>142,156</u>	7.26%
Total interest-earning assets	<u>2,483,689</u>	<u>165,382</u>	6.66%	<u>2,244,966</u>	<u>154,894</u>	6.90%
Noninterest-earning assets	40,474			25,240		
Total Assets	<u>\$ 2,524,163</u>			<u>\$ 2,270,206</u>		
Interest-Bearing Liabilities						
Interest bearing DDA, excluding brokered	261,661	3,440	1.31%	142,543	2,154	1.51%
Savings & MMA, excluding brokered	1,001,107	28,021	2.80%	852,130	28,513	3.35%
Time deposits, excluding brokered	<u>220,809</u>	<u>8,375</u>	3.79%	<u>171,048</u>	<u>7,134</u>	4.17%
Total deposits, excluding brokered	<u>1,483,577</u>	<u>39,836</u>	2.69%	<u>1,165,721</u>	<u>37,801</u>	3.24%
Total brokered deposits	115,776	5,231	4.52%	262,266	13,134	5.01%
Total Interest-Bearing Deposits	<u>1,599,353</u>	<u>45,067</u>	2.82%	<u>1,427,987</u>	<u>50,935</u>	3.57%
FHLB advances	14,703	652	4.43%	40,680	1,975	4.85%
Other borrowings	<u>17,975</u>	<u>1,433</u>	7.97%	<u>17,966</u>	<u>1,432</u>	7.97%
Total Interest-Bearing Liabilities	<u>1,632,031</u>	<u>47,152</u>	2.89%	<u>1,486,633</u>	<u>54,342</u>	3.66%
Noninterest-bearing deposits	<u>625,673</u>			<u>560,422</u>		
Total Funding Sources	<u>2,257,704</u>	<u>47,152</u>	2.09%	<u>2,047,055</u>	<u>54,342</u>	2.65%
Noninterest-bearing liabilities	19,321			18,531		
Shareholders' equity	<u>247,138</u>			<u>204,620</u>		
Total Liabilities and Shareholders' Equity	<u>\$ 2,524,163</u>			<u>\$ 2,270,206</u>		
Net interest income/spread	<u>\$ 118,230</u>	4.57%		<u>\$ 100,552</u>	4.25%	
Net interest margin		4.76%				4.48%

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

	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024
Assets					
Cash and due from banks	\$ 155,015	\$ 261,367	\$ 140,619	\$ 218,481	\$ 163,876
Interest-bearing time deposits with other institutions	4,355	4,295	4,270	4,213	4,189
Investment securities	217,837	199,852	188,821	156,346	145,238
Loans held for sale	2,330	314	8,826	2,066	3,008
Total loans held-for-investment	2,126,147	2,081,611	2,081,063	2,078,653	2,085,149
Allowance for loan losses	(29,323)	(28,785)	(28,178)	(26,437)	(27,267)
Loans held-for-investment, net of allowance	2,096,824	2,052,826	2,052,885	2,052,216	2,057,882
Operating lease right of use assets	6,352	6,811	7,254	6,383	6,819
Premises and equipment, net	2,783	2,252	2,213	2,432	2,335
Other assets and interest receivable	49,561	48,764	49,992	40,736	40,664
Total assets	\$ 2,535,057	\$ 2,576,481	\$ 2,454,880	\$ 2,482,873	\$ 2,424,011
Liabilities and Shareholders' Equity					
Liabilities					
Noninterest Bearing	\$ 606,105	\$ 654,072	\$ 601,473	\$ 599,095	\$ 553,405
Interest Bearing	1,617,776	1,618,296	1,561,407	1,593,014	1,581,054
Total Deposits	2,223,881	2,272,368	2,162,880	2,192,109	2,134,459
Borrowings	28,976	28,974	28,972	33,970	45,969
Accrued interest payable and other liabilities	18,236	17,185	16,089	21,559	20,049
Total liabilities	2,271,093	2,318,527	2,207,941	2,247,638	2,200,477
Shareholders' equity					
Common stock	76,447	76,403	76,398	76,156	75,377
Additional paid-in capital	4,914	4,479	4,009	3,712	4,393
Retained earnings	187,473	182,546	172,849	162,462	152,252
Accumulated other comprehensive (loss) income	(4,870)	(5,474)	(6,317)	(7,095)	(8,488)
Total shareholders' equity	263,964	257,954	246,939	235,235	223,534
Total liabilities and shareholders' equity	\$ 2,535,057	\$ 2,576,481	\$ 2,454,880	\$ 2,482,873	\$ 2,424,011
Book value per common share	\$ 46.08	\$ 44.45	\$ 42.54	\$ 40.63	\$ 38.76
Tangible book value per common share ⁽¹⁾	\$ 45.75	\$ 44.11	\$ 42.20	\$ 40.29	\$ 38.40
Shares outstanding	5,728,187	5,803,016	5,805,286	5,789,306	5,766,810

(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				
	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024
Interest income	\$ 41,872	\$ 41,254	\$ 41,988	\$ 40,268	\$ 40,430
Interest expense	10,819	11,922	11,875	12,536	13,023
Net interest income	31,053	29,332	30,113	27,732	27,407
Provision for credit losses	2,558	1,792	1,293	299	17
Net interest income after provision for credit losses	28,495	27,540	28,820	27,433	27,390
Service charges on deposit accounts	529	537	591	557	558
Net gain on sale of loans	320	1,008	523	469	932
Other noninterest income	564	627	616	587	456
Total noninterest income	1,413	2,172	1,730	1,613	1,946
Compensation and employee benefits	10,633	10,882	10,319	9,748	9,539
Occupancy and equipment	906	841	840	844	847
Data processing	1,347	1,429	1,396	1,326	1,195
Professional services	660	742	939	508	573
Other expenses	2,187	2,011	2,195	1,629	2,036
Total noninterest expense	15,733	15,905	15,689	14,055	14,190
Income before provision for income taxes	14,175	13,807	14,861	14,991	15,146
Income taxes	4,221	4,106	4,412	4,429	4,488
Net income	\$ 9,954	\$ 9,701	\$ 10,449	\$ 10,562	\$ 10,658
Net income available to common shareholders	\$ 9,874	\$ 9,623	\$ 10,361	\$ 10,482	\$ 10,573
Earnings per share					
Basic earnings per share	\$ 1.73	\$ 1.67	\$ 1.80	\$ 1.83	\$ 1.85
Diluted earnings per share	\$ 1.71	\$ 1.65	\$ 1.77	\$ 1.80	\$ 1.82
Average shares outstanding	5,701,291	5,757,192	5,754,872	5,734,688	5,716,291
Diluted average shares outstanding	5,785,991	5,837,837	5,837,537	5,826,229	5,813,197
	Performance Ratios				
	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024
ROAA	1.53%	1.51%	1.69%	1.74%	1.80%
ROAE	15.11%	15.16%	17.30%	18.56%	19.28%
ROATCE ⁽¹⁾	15.22%	15.28%	17.44%	18.74%	19.46%
Net interest margin	4.84%	4.65%	4.94%	4.61%	4.67%
Net interest spread	4.67%	4.45%	4.75%	4.41%	4.44%
Efficiency ratio ⁽¹⁾	48.46%	50.49%	49.27%	47.90%	48.34%
Noninterest expense / average assets	2.41%	2.47%	2.53%	2.31%	2.39%

(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				
	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024
Total assets	\$ 2,589,506	\$ 2,550,564	\$ 2,487,224	\$ 2,467,778	\$ 2,359,950
Earning assets	\$ 2,545,081	\$ 2,505,145	\$ 2,443,888	\$ 2,439,242	\$ 2,334,999
Total loans, including loans held for sale	\$ 2,101,190	\$ 2,091,309	\$ 2,069,415	\$ 2,078,588	\$ 2,036,178
Total deposits	\$ 2,279,735	\$ 2,250,180	\$ 2,195,344	\$ 2,173,402	\$ 2,071,050
Total shareholders' equity	\$ 261,344	\$ 253,829	\$ 242,235	\$ 230,731	\$ 219,963

	Loan Balances by Type (Dollars in thousands)				
	Dec 31, 2025 Sep 30, 2025 Jun 30, 2025 Mar 31, 2025 Dec 31, 2024				
	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024
Commercial Real Estate (CRE):					
Investor owned	\$ 577,730	\$ 595,834	\$ 604,073	\$ 577,512	\$ 572,659
Owner occupied	236,623	226,919	223,558	228,232	223,442
Multifamily	155,941	145,496	160,902	163,218	162,330
Secured by single family	198,743	210,785	197,100	200,650	198,579
Land and construction	47,029	53,976	51,669	70,293	62,638
SBA secured by real estate	403,609	402,659	407,148	402,524	401,990
Total CRE	<u>1,619,675</u>	<u>1,635,669</u>	<u>1,644,450</u>	<u>1,642,429</u>	<u>1,621,638</u>
Commercial business:					
Commercial and industrial	471,526	415,041	404,489	417,258	441,182
SBA non-real estate secured	32,853	28,982	30,183	17,004	20,205
Total commercial business	<u>504,379</u>	<u>444,023</u>	<u>434,672</u>	<u>434,262</u>	<u>461,387</u>
Consumer	2,093	1,919	1,941	1,962	2,124
Total loans held for investment	<u>\$ 2,126,147</u>	<u>\$ 2,081,611</u>	<u>\$ 2,081,063</u>	<u>\$ 2,078,653</u>	<u>\$ 2,085,149</u>

	Deposits by Type (Dollars in thousands)				
	Dec 31, 2025 Sep 30, 2025 Jun 30, 2025 Mar 31, 2025 Dec 31, 2024				
	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024
Noninterest-bearing DDA	\$ 606,105	\$ 654,072	\$ 601,473	\$ 599,095	\$ 553,405
Interest-bearing DDA, excluding brokered	309,013	268,210	251,701	257,720	251,594
Savings & MMA, excluding brokered	1,024,829	1,038,035	990,798	981,491	887,740
Time deposits, excluding brokered	218,871	231,886	227,129	210,845	201,851
Total deposits, excluding brokered	<u>2,158,818</u>	<u>2,192,203</u>	<u>2,071,101</u>	<u>2,049,151</u>	<u>1,894,590</u>
Total brokered deposits	65,063	80,165	91,779	142,958	239,869
Total deposits	<u>\$ 2,223,881</u>	<u>\$ 2,272,368</u>	<u>\$ 2,162,880</u>	<u>\$ 2,192,109</u>	<u>\$ 2,134,459</u>

PRIVATE BANCORP OF AMERICA, INC.
(Unaudited)

	Rollforward of Allowance for Credit Losses (Dollars in thousands)				
	For the three months ended				
	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024
Allowance for loan losses:					
Beginning balance	\$ 28,785	\$ 28,178	\$ 26,437	\$ 27,267	\$ 26,594
Provision for loan losses	2,898	1,666	1,741	460	673
Net (charge-offs) recoveries	<u>(2,360)</u>	<u>(1,059)</u>	<u>-</u>	<u>(1,290)</u>	<u>-</u>
Ending balance	29,323	28,785	28,178	26,437	27,267
Reserve for unfunded commitments	684	1,024	899	1,348	1,509
Total allowance for credit losses	<u>\$ 30,007</u>	<u>\$ 29,809</u>	<u>\$ 29,077</u>	<u>\$ 27,785</u>	<u>\$ 28,776</u>
 Asset Quality (Dollars in thousands)					
	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024
Total loans held-for-investment	2,126,14	2,081,61	2,081,06	2,078,65	2,085,14
	\$ 7	\$ 1	\$ 3	\$ 3	\$ 9
Allowance for loan losses	\$ (29,323)	\$ (28,785)	\$ (28,178)	\$ (26,437)	\$ (27,267)
30-89 day past due loans	\$ 9,136	\$ 7,350	\$ 4,842	\$ 2,399	\$ 1,952
90+ day past due loans	\$ 19,485	\$ 10,314	\$ 2,850	\$ 13,223	\$ 11,512
Nonaccrual loans	\$ 42,164	\$ 37,660	\$ 7,716	\$ 15,565	\$ 11,512
Other real estate owned (OREO)	\$ 8,568	\$ 8,568	\$ 8,568	\$ -	\$ -
NPAs / Total assets	2.00%	1.79%	0.66%	0.63%	0.47%
NPLs / Total loans held-for-investment	1.98%	1.81%	0.37%	0.75%	0.55%
Net quarterly charge-offs (recoveries)	\$ 2,360	\$ 1,059	\$ -	\$ 1,290	\$ -
Net charge-offs (recoveries) /avg loans (annualized)	0.45%	0.20%	0.00%	0.25%	0.00%
Allowance for loan losses to loans HFI	1.38%	1.38%	1.35%	1.27%	1.31%
Allowance for loan losses to nonaccrual loans	69.55%	76.43%	365.19%	169.85%	236.86%

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					
	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	
Efficiency Ratio						
Noninterest expense	\$ 15,733	\$ 15,905	\$ 15,689	\$ 14,055	\$ 14,190	
Net interest income	31,053	29,332	30,113	27,732	27,407	
Noninterest income	1,413	2,172	1,730	1,613	1,946	
Total net interest income and noninterest income	32,466	31,504	31,843	29,345	29,353	
Efficiency ratio (non-GAAP)	48.46%	50.49%	49.27%	47.90%	48.34%	
Pretax pre-provision net revenue						
Net interest income	\$ 31,053	\$ 29,332	\$ 30,113	\$ 27,732	\$ 27,407	
Noninterest income	1,413	2,172	1,730	1,613	1,946	
Total net interest income and noninterest income	32,466	31,504	31,843	29,345	29,353	
Less: Noninterest expense	15,733	15,905	15,689	14,055	14,190	
Pretax pre-provision net revenue (non-GAAP)	\$ 16,733	\$ 15,599	\$ 16,154	\$ 15,290	\$ 15,163	
Return and Adjusted Return on Average Assets, Average Equity, Average Tangible Equity						
Net income	\$ 9,954	\$ 9,701	\$ 10,449	\$ 10,562	\$ 10,658	
Average assets	2,589,506	2,550,564	2,487,224	2,467,778	2,359,950	
Average shareholders' equity	261,344	253,829	242,235	230,731	219,963	
Less: Average intangible assets	1,913	2,025	1,953	2,098	2,028	
Average tangible common equity (non-GAAP)	259,431	251,804	240,282	228,633	217,935	
Return on average assets	1.53%	1.51%	1.69%	1.74%	1.80%	
Return on average equity	15.11%	15.16%	17.30%	18.56%	19.28%	
Return on average tangible common equity (non-GAAP)	15.22%	15.28%	17.44%	18.74%	19.46%	
Tangible book value per share						
Total equity	263,964	257,954	246,939	235,235	223,534	
Less: Total intangible assets	1,913	2,004	1,964	1,993	2,087	
Total tangible equity	262,051	255,950	244,975	233,242	221,447	
Shares outstanding	5,728,187	5,803,016	5,805,286	5,789,306	5,766,810	
Tangible book value per share (non-GAAP)	\$ 45.75	\$ 44.11	\$ 42.20	\$ 40.29	\$ 38.40	

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	
	Dec 31, 2025	Dec 31, 2024
Efficiency Ratio		
Noninterest expense	\$ 61,382	\$ 53,360
Net interest income	118,230	100,552
Noninterest income	6,928	6,344
Total net interest income and noninterest income	125,158	106,896
Efficiency ratio (non-GAAP)	49.04%	49.92%
Pretax pre-provision net revenue		
Net interest income	\$ 118,230	\$ 100,552
Noninterest income	6,928	6,344
Total net interest income and noninterest income	125,158	106,896
Less: Noninterest expense	61,382	53,360
Pretax pre-provision net revenue (non-GAAP)	\$ 63,776	\$ 53,536
Return and Adjusted Return on Average Assets, Average Equity, Average Tangible Equity		
Net income	\$ 40,666	\$ 35,822
Average assets	2,524,163	2,270,206
Average shareholders' equity	247,138	204,620
Less: Average intangible assets	1,997	2,185
Average tangible common equity (non-GAAP)	245,141	202,435
Return on average assets	1.61%	1.58%
Return on average equity	16.45%	17.51%
Return on average tangible common equity (non-GAAP)	16.59%	17.70%