

20 25

ANNUAL REPORT.



RELATIONSHIPS.

SOLUTIONS.

TRUST.

CORPORATE OVERVIEW



CALPRIVATE BANK RANKED TOP 5% OF BANKS IN THE U.S

WITH ASSETS BETWEEN \$2B AND \$10B
BY AMERICAN BANKER

Source: American Banker, June 2025

PBAM

EXCHANGE OTCQX

\$329.5M

MARKET CAP

As of December 31, 2025

\$45.75

TANGIBLE BOOK VALUE PER SHARE

As of December 31, 2025

5.7M

SHARES OUTSTANDING

As of December 31, 2025

***NOTE**

All numbers reported are as of 12/31/2025. For the 2025 audited financial statements, refer to the investor relations page of our website at calprivate.bank/investor-relations/

A YEAR IN REVIEW

BUILDING STRENGTH THROUGH DISCIPLINED GROWTH

2025 was a year defined by disciplined execution and continued investment in long-term value. Our growth performance was built on *Distinctly Different™* service and stability. We expanded existing Relationships, welcomed new Clients through referral-driven growth, and continued to build a platform that supports business owners, professionals, and high-net-worth individuals across coastal Southern California.

Through this work, we remained focused on what differentiates CalPrivate Bank: high-touch service, thoughtful underwriting, and a Solutions-first mindset that strengthens trust over time.

2025 FULL YEAR PERFORMANCE HIGHLIGHTS

- Net income of **\$40.7** million or **\$6.92** per share
- Total assets of **\$2.5** billion
- Net loans of **\$2.1** billion and deposits of **\$2.2** billion
- Portfolio loan yields of **7.13%**
- Return on average assets of **1.61%**
- Return on Tangible Common Equity of **16.6%**

A YEAR IN REVIEW

A DISCIPLINED APPROACH TO VALUE CREATION

We prioritize building quality relationships, one Client at a time. This approach has allowed us to focus on building long term franchise value with a strong depository coupled with profitable loan growth that reflects prudent and disciplined risk management.

- Total Asset Growth of **4.6%**
- Loan Growth of **2%**
- Tangible Book Value Growth of **19.1%**
- Allowance for Loan Losses were **1.38%** of the loans held for investment



“ I am proud to be part of a team that prioritizes strong client relationships, sound credit practices, and collaborative problem-solving. I’ve been energized by the quality of our people and the depth of our client relationships. Our ability to deliver customized lending and private banking solutions - while maintaining a strong focus on risk management - positions us to continue building long-term value for our clients and shareholders.”

ANDREW MEITZEN
CHIEF CREDIT OFFICER

RELATIONSHIPS. SOLUTIONS. TRUST.

OUR MISSION

Cultivate a premier banking experience by building enduring Relationships with our Clients, Shareholders, Team Members, Partners, and the Communities we serve.

OUR VISION FOR CALPRIVATE BANK

Coastal Southern California's premier relationship-focused private and business bank.

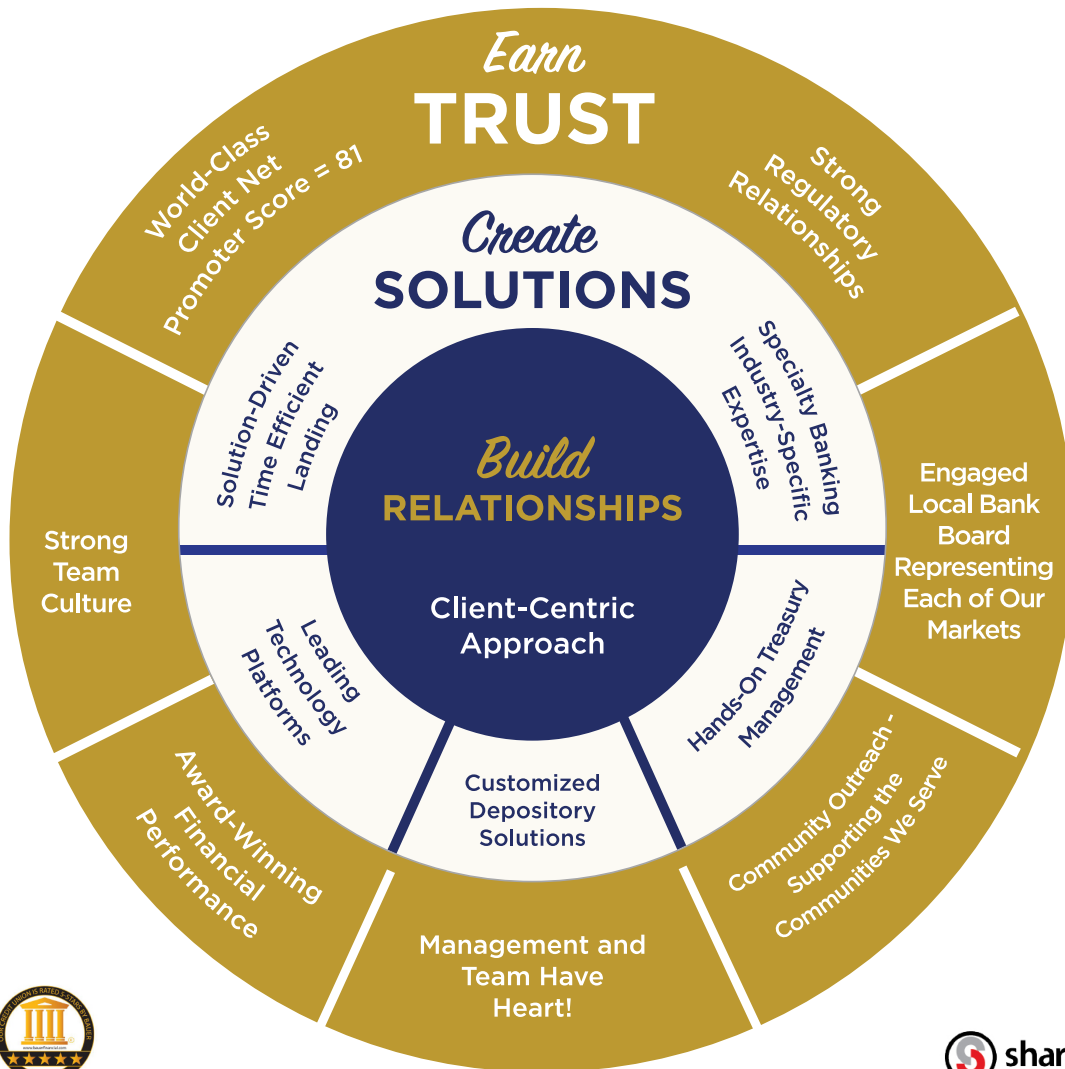
DISTINCTLY DIFFERENT™ SERVICE

Our concierge-level service model is designed to make banking feel personal again. Dedicated relationship teams tailor solutions to each client's goals, respond with urgency, and deliver consistency across every branch and interaction. This is the foundation of our referral-driven growth that only happens by building enduring trust with our Clients.



THE CALPRIVATE COMMITMENT

At the core of everything we do is a Client-centric approach built on three foundational pillars: **Relationships, Solutions, and Trust**. This framework guides how we serve our Clients, empower our Teams, and engage our Communities – from specialty banking expertise and customized depository solutions to hands-on treasury management and deep community outreach. It’s not just a philosophy; it’s the operating system behind every interaction, every solution, and every lasting partnership we build.



“ Our Concierge Bankers look at your life holistically to find the areas in which we can add value. Increasing efficiency in your financial world allows you to have the freedom to spend your time how you want to. We are here to provide the solutions to make your time your own.”



PAUL AZZI, EVP

CHIEF BANKING OFFICER



PRIVATE BANCORP OF AMERICA, INC. AND CALPRIVATE BANK ANNUAL LETTER TO SHAREHOLDERS FOR THE YEAR ENDED DECEMBER 31, 2025

Dear Fellow Shareholders,

As we close the books on 2025 and look ahead to an exciting milestone in 2026—our 20th year of serving clients across coastal Southern California—we are proud to report another year of strong, disciplined performance that once again delivered record profitability and meaningful growth. Your continued trust and support have been instrumental in our success, and we remain deeply committed to the core values that have defined CalPrivate Bank since its founding: **Relationships, Solutions, and Trust.**

2025 was a year marked by resilience and opportunity. In January, the Palisades, Eaton, and Altadena fires devastated communities across Los Angeles. We extend our heartfelt appreciation to the first responders, volunteers, and all those involved in the ongoing rebuilding efforts. CalPrivate Bank and our team members stood ready to support affected clients and communities with flexible solutions, rapid response, and the same high-touch service that sets us apart. These events reinforced our role not just as a bank, but as a true partner in the regions we serve.

Financially, the year was one of continued outperformance. We achieved record net income of \$40.7 million, a 13.5% increase over 2024, with diluted earnings per share of \$6.92 (up 12.5%). Return on average assets reached 1.61%, and return on average tangible common equity was 16.59%. Pretax pre-provision net revenue grew 19.1% to \$63.8 million. These results reflect the strength of our relationship-driven model and our ability to maintain a robust net interest margin of 4.76% while prudently managing credit and expenses.

Particularly noteworthy was the outstanding growth in core deposits, which rose 13.9% year-over-year to \$1.89 billion at December 31, 2025. This increase—driven by new client relationships and expanded balances from existing clients—reduced our reliance on higher-cost funding and strengthened our liquidity position. Total deposits ended the year at \$2.22 billion, while loans held for investment grew modestly to \$2.13 billion with healthy pipelines entering 2026. Tangible book value per share increased 19.1% to \$45.75, further enhancing long-term shareholder value.



None of this would be possible without our greatest assets—our Team and our dedicated Clients. We continued to invest thoughtfully in talent acquisition, professional development, and internal infrastructure, including technology enhancements and AI capabilities. Our team’s dedication to delivering Distinctly Different™ service produced industry-leading client metrics, including a world-class Net Promoter Score of 81 and sustained Bauer 5-Star ratings. This Client-centric culture, combined with our Relationship Teams’ focus on creative, customized solutions, drives sustainable organic growth and differentiates us in a competitive market.

Our brand values—Relationships, Solutions, and Trust—remain the foundation of everything we do. We listen first, deliver tailored financial solutions that address complex needs, and earn trust through transparency, integrity, and unwavering commitment to client success. This approach not only deepens existing relationships but continues to attract high-net-worth individuals, professionals, and businesses who value a concierge-style banking experience.

As we enter 2026—our 20th anniversary year—we are energized by the opportunities ahead. We will build on the momentum from our recent Montecito office opening and Santa Barbara County expansion, while maintaining disciplined execution across lending, deposits, and risk management. Our strategy remains focused on scalable, high-quality growth that benefits clients, team members, and shareholders alike.

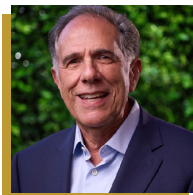
In closing, we extend our sincere thanks to our talented Team members for their extraordinary contributions and commitment to excellence every day. To our shareholders, thank you for your steadfast support and confidence in our vision. And to our Clients, thank you for trusting us with your financial goals—we are honored to serve as your premier banking partner.

We look forward to sharing continued progress throughout our milestone year.

With appreciation,




RICK SOWERS
PRESIDENT & CEO



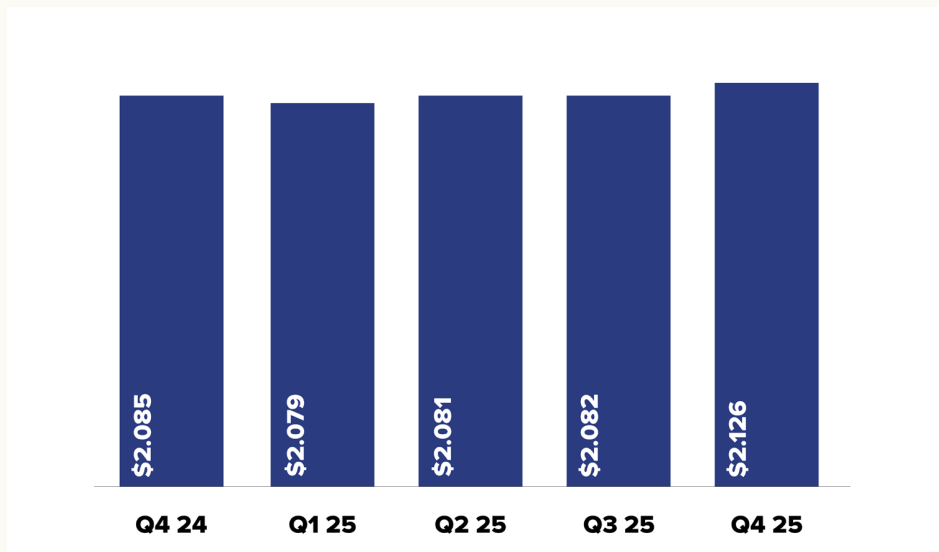

SELWYN ISAKOW
CHAIRMAN OF THE BOARD

LOAN PORTFOLIO

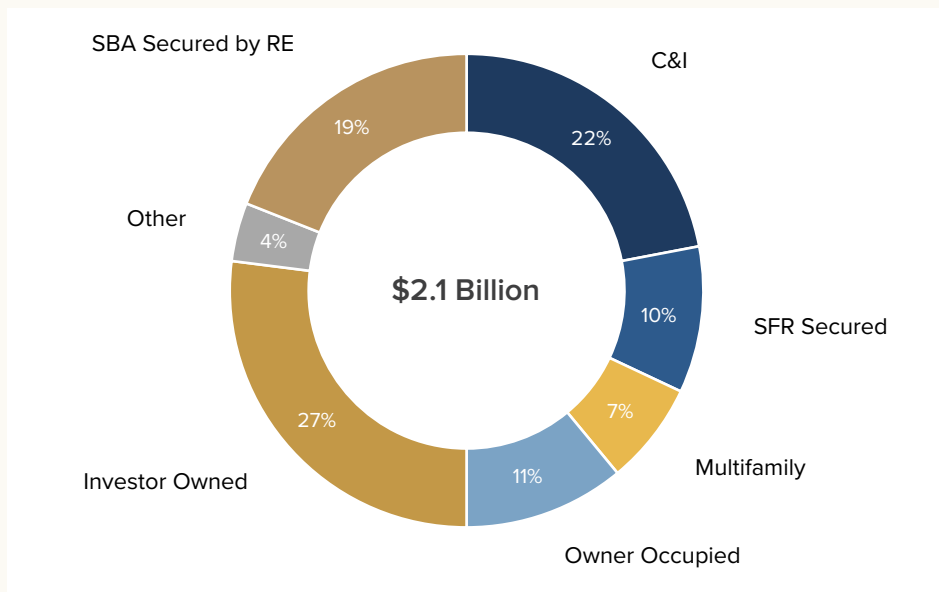
Our loan portfolio reflects disciplined, relationship-based growth. We prioritize lending that is well-structured, collateral-aware, and aligned to the needs of business owners and professionals across our primary markets.

- Year-over-year loan growth: **2.0%**
- Relationship-based lending supports strong loan yields and tailored solutions
- Approximately **76%** of the portfolio is collateralized by real estate with weighted average LTV of **53%**
- Geographic focus: coastal Southern California markets

LOAN BALANCES

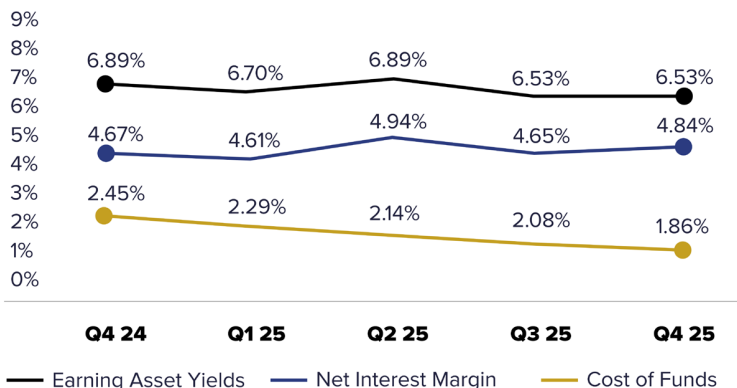


LOAN COMPOSITION

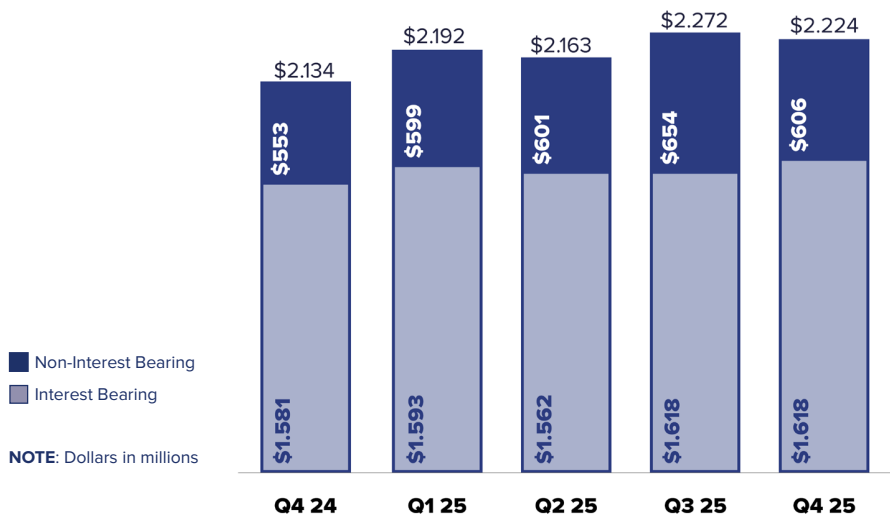


DIVERSIFIED LOAN PORTFOLIO

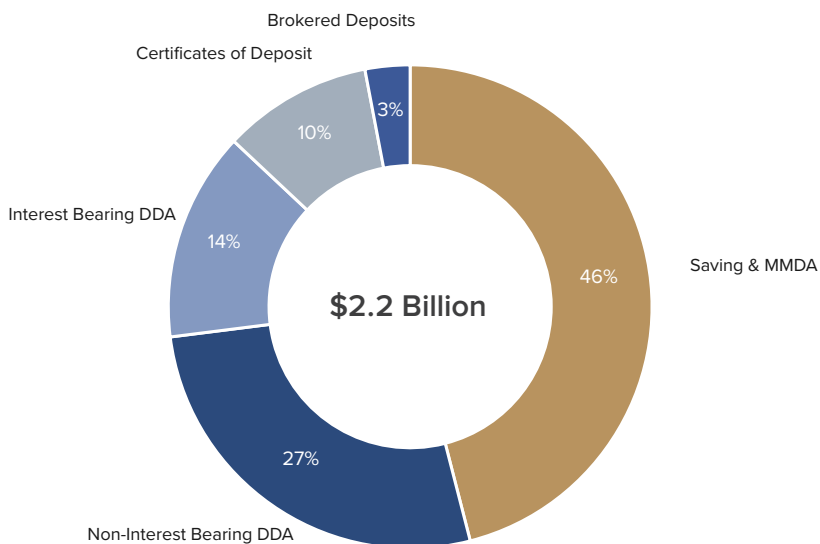
LOAN YIELDS, COST OF FUNDS AND NET INTEREST MARGIN



DEPOSIT BALANCES



DEPOSIT COMPOSITION



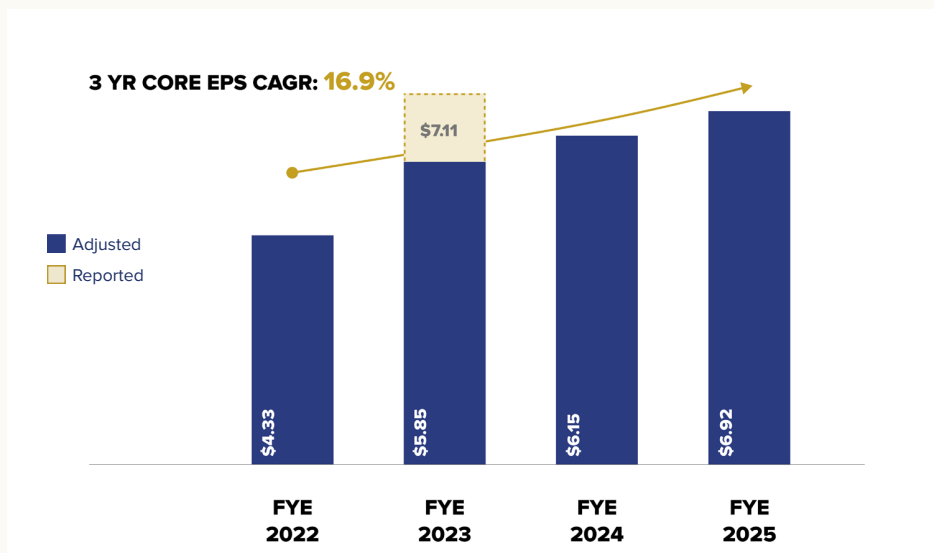
STRONG CORE DEPOSIT FRANCHISE

SHAREHOLDER VALUE CREATION

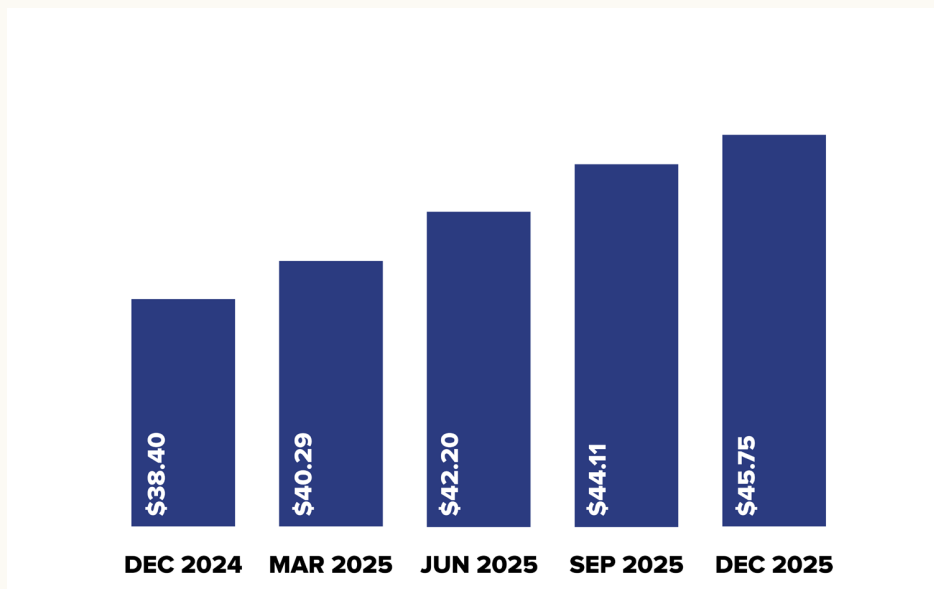
A TESTAMENT TO OUR STABILITY AND GROWTH

CONSISTENT AND STABLE GROWTH IN EARNINGS AND TANGIBLE BOOK VALUE

ANNUAL EARNINGS PER SHARE



TANGIBLE BOOK VALUE PER SHARE

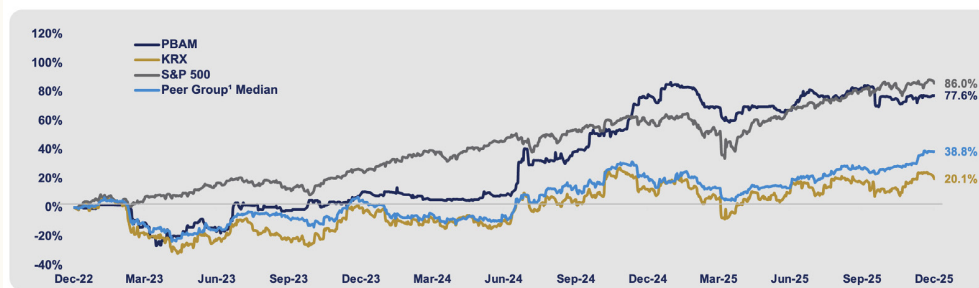


STRONG SHAREHOLDER RETURNS

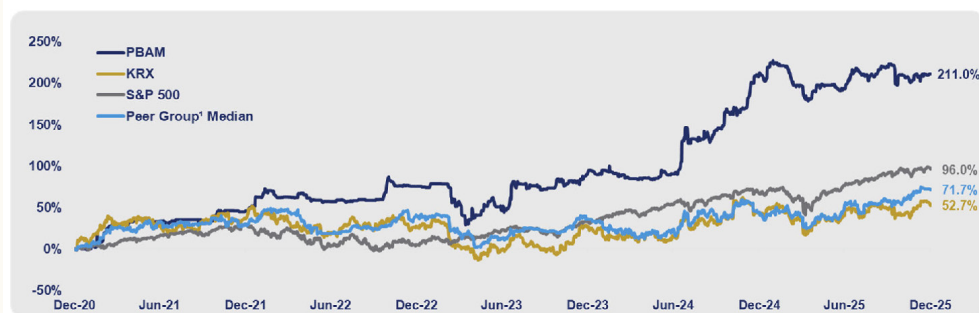
A FOCUS ON SHAREHOLDER RETURN

Consistent growth in tangible book value is a strong correlation to stock performance. The company has continued to produce top tier financial results in both return on equity and return on assets while investing in our future. This consistency has led to a 211% total return over the past five years*.

3-YEAR TOTAL RETURN



5-YEAR TOTAL RETURN



*1/1/21-12/31/25

RELATIONSHIPS.



MBM HOSPITALITY, INC.

Award Winning MBM Hospitality is a thoughtfully curated collection of food & beverage hospitality businesses and services helmed by President, Founder and Executive Chef, Meg Walker.

CalPrivate Bank is what relationship banking is all about. Their team has so many locals and friendly faces, it makes banking so easy. Everything from quick and easy office visits for deposits and new accounts, to personal service with notary visits to our home. I am on a first name basis with the person who confirms any wire that goes out. CalPrivate cares about their clients and I can feel that in every interaction. They are there when I need them: protecting my assets and cheering on my business growth. - Megan Walker, President



SEDANO AUTOMOTIVE GROUP

Automotive dealer in San Diego county.

CalPrivate Bank provides a professional banking relationship with a personal banking feel. They make it a point to connect with you and also connect you with other like minded clients in the community. - Manny Sedano, Owner



ALMQUIST DEVELOPMENT AND INVESTMENTS

Almquist creates high-quality, community-driven retail environments that are thoughtfully designed to serve the way people live today.

CalPrivate Bank has been great to work with across market cycles. From their customized lending solutions to their white glove client service, CalPrivate Bank is a trusted partner that has consistently met and exceeded our banking needs. In particular, Pete Cifelli and his team have been tremendous partners that have gone above and beyond to help us grow our business. We look forward to banking with them for years to come. - Dan Almquist, Owner



FRONT PORCH PRODUCTIONS

Front Porch Productions is a purpose driven, full-service creative production company that works across photo and video, managing all phases of content creation.

CalPrivate truly acts as an extension of our team. In our business, access to capital and speed are everything, and they consistently deliver both. When I was overseas and they personally identified and stopped a major fraud attempt, protecting hundreds of thousands of dollars, it confirmed that they are not just managing accounts — they are actively protecting and strengthening our business every day. - Wimberly Meyer, Founder



BRYMAX CONSTRUCTION SERVICES

BRYMAX Construction Services specializes in Design Build Mechanical Services.

CalPrivate brings innovative approaches when challenges arise, giving us the confidence and stability we need to keep projects moving. In an industry filled with complexities, having a banking partner like CalPrivate standing behind us makes all the difference. - Brooke Willmems, CEO



CARA

CARA

Cara is a boutique hotel nestled at the foothills of Griffith Park in Los Feliz.

CalPrivate has been a true partner for us from day one. Peter and Andrew delivered exactly what they said they would, and they approached our hospitality business with creativity and common sense when others wouldn't. Having a reliable banking relationship like this allows us to focus on growing our restaurants, supporting our team, and staying active in the community. - Dean McKillen, Owner

RELATIONSHIPS.

COMMUNITY OUTREACH

Rooted in the Communities We Serve

At CalPrivate Bank, community isn't a line item — it's part of who we are. From Santa Barbara to San Diego, our teams show up for the organizations, causes, and people that make our markets stronger.

Whether it's volunteering alongside a local nonprofit, sponsoring events that bring neighborhoods together, or contributing to initiatives that create lasting impact, our commitment to giving back is woven into the fabric of our culture. That commitment starts from the inside out. Community engagement is a core value at every level of the organization. Employee charitable contributions are matched by the bank, and team members dedicate meaningful volunteer hours to causes they care about — not because they're asked to, but because service is part of what drew them to CalPrivate in the first place.

We are also grateful for the leadership and local insight provided by our Community Advisory Boards, present in each of our markets and made up of respected civic and business leaders who counsel our Board and Management team. Their perspective helps ensure that our involvement isn't just generous — it's relevant, responsive, and rooted in the real needs of the communities we call home. What follows is a look at just some of the ways our teams gave back in 2025.



JUNIOR ACHIEVEMENT

Our dedicated team had an inspiring day volunteering with Junior Achievement USA, teaching students essential financial literacy skills like budgeting, saving, and investing. We were thrilled to share our knowledge and empower the next generation. A heartfelt thank you to Junior Achievement USA and all the amazing students who participated. Together, we're building a brighter financial future!



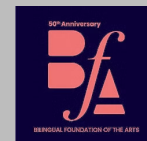
PROJECT SELF SUFFICIENCY

CalPrivate Bank was a proud sponsor of Project Self-Sufficiency's holiday event, which brought joy and support to many families during the festive season and raised funds to support Project Self-Sufficiency's (PSS) mission. PSS is a nonprofit organization dedicated to helping single parents achieve economic independence and self-sufficiency. They provide a range of services, including career counseling, job training, educational support, and childcare assistance works within schools and communities to create lasting impact through mentorship, education, and corporate partnerships.



SHAREFEST

Sharefest is dedicated to empowering underserved youth in Los Angeles to overcome barriers and achieve economic mobility. Their mission is to provide these youth with essential skills, support, and connections to succeed in college or careers, fostering resilience and social capital where all youth unlock their inherent potential and drive transformative, collaborative community change. Guided by values of belonging, collaboration, humility, and elevation, Sharefest works within schools and communities to create lasting impact through mentorship, education, and corporate partnerships.



COMMUNITY OUTREACH.

DISTINCTLY DIFFERENT™ GRANTS

- **Jack and Jill of America Foundation** - Donations to the Jack and Jill of America Foundation help support programs that break down barriers for underserved children and families, with a focus on education, health and wellness, and family stability. CalPrivate Bank's donations to the Foundation assist in awarding college scholarships to assist children participating in the program who otherwise may not have been able to attend college.
- **CircuCare** - CalPrivate Bank sponsored the Catalyst Fund grant for underrepresented founders with UC San Diego's Sullivan Center for Entrepreneurship and Innovation. Our grant assisted CircuCare jumpstart their research and development efforts with their wearable ultrasound device to provide automated, continuous medical imaging allowing for at-home monitoring.
- **DxAi** - Also working with UC San Diego's Sullivan Center for Entrepreneurship and Innovation, CalPrivate Bank sponsored a grant to DxAi in their efforts to prevent blindness. Our grant assisted DxAi with their software development and funded expenses related to their deployment of Amazon Web Service.





Building Respect, Inspiration, Dialogue, Growth, and Empathy

B.R.I.D.G.E.
BUILDING RESPECT,
INSPIRATION, DIALOGUE,
GROWTH, AND EMPATHY

CalPrivateBank is deeply committed to fostering, cultivating, and preserving a culture rooted in B.R.I.D.G.E. — Building Respect, Inspiration, Dialogue, Growth, and Empathy. This commitment extends to our Team, our Clients, and the Communities we serve. It is a core tenet of how we operate, how we lead, and how we show up for one another every day.

Our B.R.I.D.G.E. Team actively pursues opportunities to create meaningful impact — both within CalPrivate Bank and across the communities we serve.

Our 2025 initiatives included:

- Awarding quarterly scholarships to organizations that support individuals in low-income, underserved, and MBE/WBE communities
- Establishing and expanding internship programs for individuals in underserved and low-income communities
- Providing training and practical tools for team members and managers to foster a workplace rooted in empowerment, belonging, and respect
- Conducting regular internal compensation analyses to evaluate pay equity and ensure CalPrivate Bank remains an Employer of Choice
- Continuously reviewing internal policies and programs to ensure alignment with our B.R.I.D.G.E. mission

Our Team members are our greatest strength. The collective sum of their individual differences, life experiences, knowledge, and unique capabilities represents a significant part of not only our culture, but our reputation and our achievements. **B.R.I.D.G.E.** is our commitment to creating an environment where every CalPrivate Bank team member can fully be themselves — and where the practices and behaviors we champion internally extend outward into the communities we are proud to call home.

SOLUTIONS.

THE VALUE OF TIME. THE POWER OF SOLUTIONS.

Giving You Back What Matters Most.

In a world where every minute counts, CalPrivate Bank is making strategic investments in the tools, platforms, and digital capabilities that give our clients something no one else can — their time back. For the business owners, families, and professionals we serve, time is the one asset you can't manufacture, borrow, or buy more of. That's why every product enhancement and technology decision we make is measured against a single question: does this make our Clients' lives easier?

TREASURY MANAGEMENT

Technology isn't replacing the relationship — it's making it stronger. By automating the routine, we free our bankers to focus on what matters most: being hands-on, proactive, and personally invested in our clients' financial lives. When a wire moves faster, a deposit clears remotely, or a dashboard gives you real-time visibility into your cash position, that's not just efficiency. That's hours back in your week. That's a banker who calls you with insight instead of paperwork.

- **ACH or Wire File Upload** – Streamlines payment processing by allowing clients to upload wire or ACH files directly, reducing manual entry, and improving accuracy.
- **Passthrough ACH Origination** – Enables clients to originate ACH transactions directly through their internal software, eliminating extra steps, creating a seamless and efficient payment workflow.
- **Recipient Upload** – Speeds up payment setup by allowing clients to upload recipient information in bulk, minimizing manual entry, ensuring cleaner, more accurate payment records.



“ We don't just save our Clients money. We save them time – and that's the one thing money can't buy.”

CURT BIRKMANN, EVP
CHIEF TECHNOLOGY OFFICER

PRIVATE BUSINESS CAPITAL (SBA)

As a division of CalPrivateBank, Private Business Capital specializes in **SBA 504** and **7(a)** lending solutions that support small business growth, expansion, and real estate ownership goals.



SUCCESS METRICS

- We funded **\$64MM** in 504 loans, **\$56MM** in 7a loans, **\$13MM** in secondary market loans and **\$500,000** in conventional loans
- We assisted 100 businesses with their funding needs
- We on average take 83 days from customer commitment to funding, but can turn rush deals in as little as 15 business days.

#1 COMMUNITY BANK

SBA 504 Lender in the Nation by **NADCO**



Approved to offer SBA loan products under SBA's Preferred Lender programs

U.S. Small Business Administration

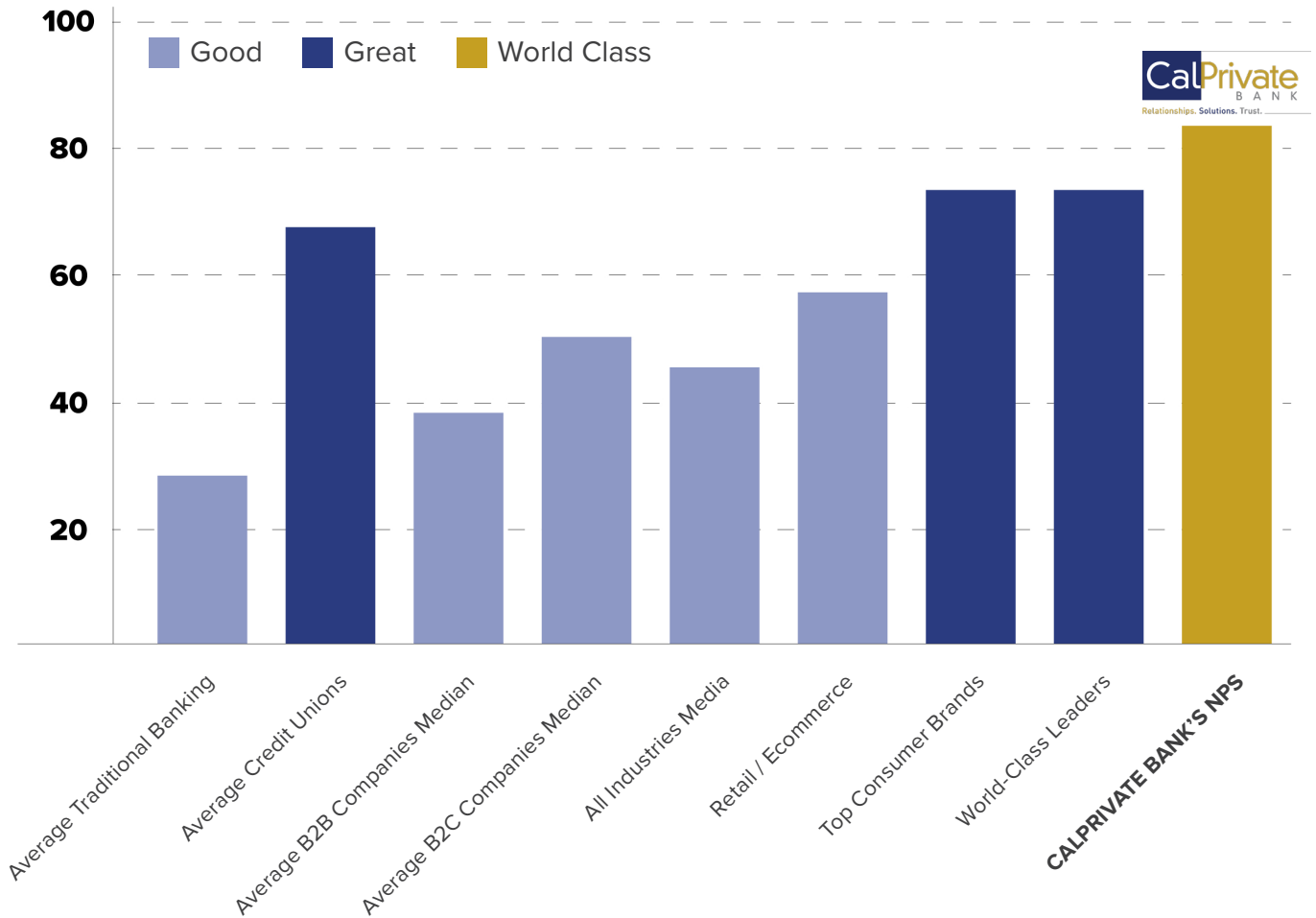
TRUST.

DISTINCTLY DIFFERENT™ SERVICE

Net Promoter Score

Our Net Promoter Score reflects the trust clients place in our team and the consistency of our service model. Exceptional service is a key driver of organic growth-fueling referrals, strengthening loyalty, and supporting low attrition.

- Client satisfaction exceeds U.S. banking industry benchmarks
- NPS measures client loyalty and willingness to refer
- High NPS supports strong growth and low deposit attrition



Sources: QuestionPro (2025); NPS in Banking Industry: 2025 Benchmarks & Performance, Survicate (2025-2026); NPS Benchmarks: B2C Apps Are Crushing B2B, SurveyMonkey (2026); Global NPS Benchmarks & Data, Resonate CX / Atidiv (2025); Industry Benchmarks and What Counts as a "Good" Score, Satmetrix / SurveyGauge (2025); NPS & Customer Satisfaction Benchmarks



BIANCA BURNS AVP | CLIENT SERVICE OFFICER

I have been at CalPrivate Bank for 6 months now and the smile has yet to leave my face. I wish I joined sooner. As a new employee it was very important to me to find a company that has similar values to mine such as team member engagement, empowerment, and client driven leadership. During my in-person interviews at CalPrivate Bank, I was able to confidently discover this is the company for me. This is where I belong & where I want to retire from. The team not only wanted to know my work ethic but cared about my personal interests and easily formed compatibilities such as my love for celebrating holidays, especially Halloween. It can be quite nerve-racking starting at a new company, but CalPrivate naturally makes you feel at home. One month in I was given the opportunity to passionately plan our annual haunted trails team building event. It was such a fun time meeting the team from other offices and we all meshed seamlessly. The culture isn't forced but just happens. I'm ecstatic to represent CalPrivate Bank, living day to day staying true to our values; Relationships, Solutions, & Trust.



EMILY MITCHELL VP | TALENT ACQUISITION & RETENTION MANAGER

By treating candidates as internal clients, we've redefined our hiring approach to deliver a high-touch, relationship-driven experience that positions CalPrivate Bank as a responsive, intentional employer of choice. We lead with our mission and core pillars—using them not just as messaging, but as a measuring stick to find talent whose philosophies truly align with our culture and offer long-term organizational fit. This commitment to looking beyond the resume was clear during a recent search for a branch leader, where I connected with a candidate who had the right experience on paper but brought something much deeper in person. She spoke about leadership through the lens of developing people and building accountability—a mindset reinforced by her background as a semi-professional athlete who understands teamwork, motivation, and the drive toward a common goal.



YESSICA BRIBIESCA VP | CLIENT SERVICE MANAGER

The most amazing difference between CalPrivate Bank and any other bank is that we not only provide banking services to our Clients, we are part of their business journey. We are present for the grand opening of their restaurant, we volunteer to help them with an event, we contribute to their success by sponsoring charitable initiatives. Working in Coronado has given me the opportunity to participate in events for Concert at the Park, Coronado Fourth of July, Coronado Hospital Foundation and the annual Soroptomist fundraiser. CalPrivate Bank hasn't just given me a job, it's given me a Community.

EXECUTIVE LEADERSHIP



PRESIDENT & CEO
RICK L. SOWERS



EVP | CHIEF BANKING OFFICER
PAUL AZZI



EVP | CHIEF TECHNOLOGY OFFICER
CURTIS BIRKMANN



EVP | CHIEF INFORMATION OFFICER
SCOTT HURTIK



EVP | CHIEF ADMINISTRATIVE OFFICER
KAREN LISTER

EXECUTIVE LEADERSHIP



EVP | CHIEF CREDIT OFFICER
ANDREW MEITZEN



EVP | CHIEF OPERATING OFFICER
MICHAEL PIERRON



EVP | CHIEF PEOPLE OFFICER
ZINA ROBINSON



EVP | CHIEF FINANCIAL OFFICER
CORY STEWART

BOARD OF DIRECTORS



“ I love Relationship Banking. The connections I make with Clients and the Team at CalPrivate Bank are genuine and come from the honest perspective of doing what’s best for our Clients and our Community.”

SELWYN ISAKOW
CHAIRMAN OF THE BOARD

Selwyn Isakow is the founder of CalPrivate Bank and a global investor with decades of executive and board leadership. As Founder and CEO of The Oxford Investment Group, he built and acquired more than 80 companies across 17 countries. He previously founded Bloomfield Hills Bancorporation and held senior leadership roles at Comerica and Booz Allen & Hamilton. A Wharton MBA graduate and Chartered Accountant, he has served on numerous public and private boards. His strategic discipline and governance leadership continue to shape CalPrivate’s long-term growth.



“ At CalPrivate Bank, our Culture is our strategic differentiator. To work with a Board who supports initiatives to better the lives of our Team, that is what makes a difference.”

RICK SOWERS
PRESIDENT & CEO | DIRECTOR

Rick L. Sowers serves as President and CEO of CalPrivate Bank. With a background in banking strategy and operational performance, he previously held senior leadership roles at Bank of Manhattan and Plaza Bank, guiding institutions through growth and successful transactions. Earlier in his career, he spent a decade as a management consultant specializing in banking efficiency and profitability. A UC San Diego graduate, he brings disciplined execution and client-focused leadership to CalPrivate’s continued expansion.

BOARD OF DIRECTORS



“ I am proud to be at CalPrivate because the Team puts Relationships and Trust first, it shows in how we deliver on Service and Solutions every day to the smallest detail. You know you are with the right bank when you walk into a location, the Team knows your name, knows you and there is a personal connection.”

LEDA CSANKA
DIRECTOR

Leda Csanka brings more than 35 years of technology and financial services leadership, including 15 years as CIO, CTO, and strategic advisor. She led major corporate spin-offs and large-scale IT consolidations, particularly within the broker-dealer sector. Known for aligning enterprise technology with business transformation, she combines executive oversight with hands-on operational depth. She now leads Strategic Tech Consulting and an executive coaching practice. Her expertise strengthens CalPrivate’s technology governance and innovation strategy



“ We are a Bank focused on the needs of our Clients. Not just today, but for where you are headed tomorrow. CalPrivate Bank is a true partner for a growing business.”

LEON KASSEL
DIRECTOR

Leon Kassel brings nearly three decades of banking and investment leadership. As President of Jeval Asset Management, he guided disciplined capital strategy and portfolio oversight. He previously served as Chairman and Chief Investment Officer of First National Bank, San Diego, and Chairman of Bank of Southern California, leading institutions through mergers and growth cycles. His expertise in liquidity management and fiduciary discipline reinforces CalPrivate’s financial stewardship

BOARD OF DIRECTORS



“ There’s a great line in banking that banks will loan you an umbrella but ask for it back when it’s raining. I’d like to think we were there with our Clients with an umbrella in some of the biggest rainstorms we’ve had in a long time.”

BRETT LAWRENCE
DIRECTOR

Brett Lawrence is Chief Investment Officer of Rancho Mission Viejo, overseeing diversified financial and real estate assets. He previously held leadership roles at WCM Investment Management and Carpenter & Company, where he focused on banking sector investments. He has served on the boards of Bank of Manhattan and Plaza Bank. A U.S. Naval Academy graduate and former Navy officer with an MBA from Stanford, he brings disciplined strategy and capital insight to CalPrivate’s long-term planning committee.



“ CalPrivate Bank demonstrates how Banking can be both personal and powerful, and I love that I can contribute to its vision of personalized service with long-term growth.”

KATHY LONOWSKI
DIRECTOR

Kathy Lonowski is a seasoned financial regulatory leader with deep expertise in compliance, operational risk, digital banking, payments, and anti-money laundering. She served more than a decade as Regional Director for the FDIC’s San Francisco Region, overseeing supervision of over 350 institutions representing nearly one trillion dollars in assets. Her executive insight into regulatory strategy and risk governance strengthens CalPrivate’s commitment to institutional resilience and disciplined oversight

BOARD OF DIRECTORS



“ CalPrivate Bank has what is increasingly rare among financial institutions: a Client-centric focus with a commitment to servicing the Clients’ needs in all aspects of their lives. From the Bank’s roots in commercial real estate, to its evolution as a full service financial partner, it is always there to meet the Clients’ needs across a spectrum of financial services. The commitment is real. It is shared by the entire management team and the Board of Directors. And, most important, it is felt by our Clients.”

ANGEL MARTINEZ
DIRECTOR

Angel Martinez brings more than 45 years of global executive leadership. As former Chairman, Chief Executive Officer, and President of Deckers Brands, he led the parent company of UGG, HOKA, and Teva, driving international growth and shareholder value. Previously Executive Vice President and Chief Marketing Officer of Reebok, he has served on multiple public company boards and currently serves on the Board of Korn Ferry. His experience scaling global enterprises strengthens CalPrivate’s strategic growth perspective



“ You’re going to enjoy your experience with CalPrivate Bank because you will be treated as a key component of their business. This is a people first business, and the service you receive at CalPrivate Bank is unmatched at any other bank out there.”

JAMES R. PARKS
DIRECTOR

James R. Parks leads the Los Angeles office of CBIZ MHM, LLC and brings more than 40 years of public accounting and advisory experience. He advises high net worth individuals and companies across real estate, entertainment, media, and manufacturing on tax strategy, litigation support, and business management. He co-founded Realty Center Management, Inc., overseeing a portfolio of more than 10,500 apartment units and 250,000 square feet of commercial space valued at over \$3 billion. A Certified Public Accountant and USC graduate, he adds deep financial oversight and governance expertise to CalPrivate’s Board

BOARD OF DIRECTORS



“ Since I’ve joined the Board of Directors, CalPrivate Bank has more than doubled in size. That is a testament to the unique skills our Bankers possess... their connections to the community, and deep commitment to the markets they serve.”

SISI POURAGHABAGHER
DIRECTOR

SiSi Pouraghabagher brings 30 years of executive and board leadership across global financial services, technology, and public accounting. She serves as Audit Committee Chair for Point B and Frontier Medicines and previously chaired the Audit Committee of State Auto Financial through its sale to Liberty Mutual. Her executive roles include Chief Administrative Officer of QBE North America and senior finance leadership at Balboa Insurance and private technology firms. A CPA and Governance Fellow, she strengthens CalPrivate’s enterprise risk and audit oversight



“ There’s three things in business that matter: people, people and people. I am very proud to be associated with CalPrivate Bank. We have the best Team and the best Clients in the Country!”

EARNEST RADY
DIRECTOR

Ernest Rady is a seasoned banker, entrepreneur, and philanthropist. He is Founder, Chairman, and CEO of American Assets Trust, a NYSE listed REIT with \$4.5 billion in assets. He previously led Westcorp, a publicly traded financial services company sold to Wachovia. His leadership spans insurance, investment management, real estate, and other industries. Mr. Rady has served on numerous civic and healthcare boards, including Rady Children’s Hospital. His credit and capital markets expertise strengthen CalPrivate’s lending oversight and long-term growth strategy

BOARD OF DIRECTORS



“ The Team at CalPrivate Bank is truly the best of the best. They are empowered to do the right thing for their Clients and each other, and it shows in the great results the Bank has achieved.”

REX SCHLAYBAUGH
DIRECTOR

Rex Schlaybaugh is an experienced corporate attorney and former Chair and CEO of Dykema Gossett, a national law firm. His practice focused on mergers and acquisitions, securities, and governance matters. He has served on the boards of John Hancock Insurance Company and Syntel, where he chaired key committees and helped oversee its sale to Atos. He also served as Vice Chair and Audit Chair of Bloomfield Hills Bancorp. His governance and transactional expertise strengthen CalPrivate’s strategic and board oversight

20 YEARS OF

RELATIONSHIPS.

SOLUTIONS.

TRUST.



In 2026, **CalPrivate Bank** celebrates twenty years of redefining private and business banking across Southern California. Throughout the region, seven branches strong, we have stayed true to what set us apart from the start — a client-centric approach, prudent financial stewardship, and concierge-level care that treats every Relationship like it matters, because it does.

As we mark this milestone, we're looking forward — continuing to invest in technology, expand our service capabilities, and ensure the years ahead are defined by the same thing as day one: taking extraordinary care of the Clients, Team Members, and Communities **we are proud to serve.**



1 **MONTECITO**
(805) 465-2270

2 **BEVERLY HILLS**
(424) 303-4880

3 **SOUTH BAY | LOS ANGELES**
(424) 348-2150

4 **NEWPORT BEACH**
(949) 345-7600

5 **LA JOLLA**
(858) 875-6900

6 **SAN DIEGO**
(619) 230-2800

7 **CORONADO**
(619) 437-1000



To view our Distinctly Different™ concierge private banking and business services, please visit our website: WWW.CALPRIVATE.BANK

Member
FDIC



This annual report 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 in good faith believe 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.