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Endeavor Bank Announces 2019 First Quarter Financial Results

San Diego's first new community bank in 10 years continues to grow

SAN DIEGO, California (May 17, 2019) – Endeavor Bank (OTC Pink: EDVR), is pleased to report continued and steady loan and deposit growth for the first quarter of 2019. Unaudited results as of the March 31, 2019 reporting date show total assets of \$89.0 million compared to \$87.2 million at December 31, 2018, an increase of \$1.8 million, or 2%, and an increase of \$58.8 million, or 195% from the same period in 2018. Total deposits at March 31, 2019 were \$68.2 million, an increase over the prior quarter end of \$2.4 million, or 4%, and an increase of \$62.8 million from March 31, 2018, of which 38% are non-interest bearing. Total loans grew about 30% during the first quarter of 2019, standing at \$56.3 million on March 31, 2019, as compared to \$0.4 million at March 31, 2018.

Dan Yates, CEO, stated, “As we launch into our second year, we are well-positioned for further balance sheet growth while maintaining strong liquidity. We continue to spread the word about San Diego’s newest bank, owned and operated by San Diegans for San Diego businesses and their owners.”

Endeavor Bank is also pleased to report the addition of a new member to the management team, Danna Murphy, who will assume the role of Executive Vice President and Chief Financial Officer, pending regulatory approval of her appointment. Danna will replace Robert Lampert who is stepping down from his day-to-day role but will continue to be available to support the bank as a consultant on special projects. Danna has an impressive resume, including a seven-year stint as an FDIC banking regulator and several prior roles as EVP/CFO in local community banks.

Steve Sefton, President, added, “Danna will step into the CFO role to continue the legacy of excellence that Bob left us. We are excited to bring Danna’s experience and talent to the team and we are thankful for Bob Lampert’s contributions in conceiving, organizing, launching, and growing the bank.”

About Endeavor Bank

Endeavor Bank is primarily owned and operated by San Diegans for San Diego businesses and their owners. The bank's focus is local: local decision-making, local board, local founders, local owners, and relationships with local clients in the San Diego metropolitan market place and its surrounding areas.

Headquartered in downtown San Diego in the landmark Symphony Towers building, the bank also operates a loan production office in Carlsbad. Endeavor Bank provides traditional business banking services across a broad spectrum of industries and specialties. Unique to the bank is its consultative banking approach that partners business clients with Endeavor Bank's senior management. Together, we build strategies and provide resources that solve problems, plan for the future, and help clients' efforts to grow revenues and profits. Visit www.bankendeavor.com for more information.

Forward-Looking Statements

This press release includes "forward-looking statements," as such term is defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on the current beliefs of the Bank's directors and executive officers (collectively, "Management"), as well as assumptions made by and information currently available to the Bank's Management. All statements regarding the Bank's business strategy and plans and objectives of Management of the Bank for future operations, are forward-looking statements. When used in this press release, the words "anticipate," "believe," "estimate," "expect" and "intend" and words or phrases of similar meaning, as they relate to the Bank or the Bank's Management, are intended to identify forward-looking statements. Although the Bank believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. Important factors that could cause actual results to differ materially from the Bank's expectations ("cautionary statements") are the loss of key personnel, lower lending limits and capital than competitors, regulatory restrictions and oversight of the Bank during its "de novo" phase, the secure and effective implementation of technology, risks related to the local and national economy, the Bank's implementation of its business plans and management of growth, loan performance, interest rates, and regulatory matters, the effects of trade, monetary and fiscal policies, inflation, and changes in accounting policies and practices. Based upon changing conditions, if any one or more of these risks or uncertainties materialize, or if any underlying assumptions prove incorrect, actual results may vary materially from those described as anticipated, believed, estimated, expected or intended. The Bank does not intend to update these forward-looking statements.

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