



Endeavor Bank Contact Information:

(858) 230.5185

Dan C. Yates, CEO

dyates@bankendeavor.com

(858) 230.4243

Steven D. Sefton, President

ssefton@bankendeavor.com

Endeavor Bank Announces 2020 First Quarter Unaudited Financial Results and Origination of \$144 Million in SBA Paycheck Protection Program Loans

SAN DIEGO, California (April 30, 2020) – Endeavor Bank (OTC Pink: EDVR) reports continued growth in the first quarter of the year, ahead of the COVID-19 crisis. Although times have changed dramatically since March 31, 2020, the Endeavor Bank team was, and continues to, work tirelessly to support the San Diego business community. Growth during the first quarter of 2020 resulted in total assets of over \$144 million, an increase of almost \$19 million or 15% from year end 2019 total assets of \$125 million. Total deposits at March 31, 2020, equaled over \$117 million, an increase during the quarter of \$16 million or 16% from the nearly \$101 million reported at year end 2019. Finally, total loans at the end of the quarter equaled \$118 million, reflecting growth during the first quarter of 2020 of \$17 million or 17% from the almost \$101 million reported at year end 2019.

As the first quarter came to a close, much transpired. The COVID-19 pandemic prompted federal and state authorities to declare emergency shelter-at-home orders, leaving colossal numbers of businesses reeling. When the federal government established the SBA Paycheck Protection Program (PPP) to provide a lifeline to businesses negatively impacted by the virus, Endeavor Bank leapt into action. Knowing that the San Diego business community would need support and guidance through this unprecedented and challenging time, management made the decision to assist as many businesses as feasible through the PPP application process, including both customers and non-customers alike.

As of April 29, 2020, Endeavor Bank successfully funded or received SBA approvals for 524 PPP loan applications, totaling more than \$144 million dollars in loans to local businesses. We stand united with the business community to successfully navigate these uncharted waters.

Dan Yates, CEO, stated, “While none of us could have predicted the events that have transpired thus far in 2020, our strong year-end and first quarter financial results coupled with the additional capital raised earlier this year have positioned us well during this turbulent time.”

Steve Sefton, President, added, “We are proud to have participated in the SBA’s Paycheck Protection Program (PPP) this past month. The program remains our top priority as we continue to fund the loans our small business community needs to survive. We are also very proud of our team, which has worked around the clock to service our existing and new clients, shareholders, and friends of the Bank, with their immediate financial needs during such a chaotic time in our history.”

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 effects of the COVID-19 pandemic and related government actions on the Bank and its customers, loan losses, changes in interest rates, 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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