

FOR IMMEDIATE RELEASE  
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## Mission Valley Bancorp Reports First Quarter 2021 Results

**SUN VALLEY, CA (April 30, 2021)** -- Mission Valley Bancorp (OTCQX: MVLY, “Mission Valley”, or the “Company”) announced today net income of \$822 thousand, or \$0.25 per diluted share, for the first quarter of 2021 compared to net income of \$816 thousand, or \$0.25 per diluted share, for the first quarter of 2020.

### First Quarter 2021 Highlights

- Net income of \$822 thousand or \$0.25 per diluted share.
- No provision for loan losses and \$102 thousand in net recoveries from previously charged-off loans.
- Net interest income after provision for loan and lease losses increased \$491 thousand, or 13.52%, to \$4.1 million, compared to the first quarter of 2020.
- Gross loans grew to \$327.6 million, an increase of \$54.1 million, or 19.90%, and \$6.8 million, or 2.14%, compared to March 31, 2020 and December 31, 2020, respectively.
- SBA Paycheck Protection Program (“PPP”) loan originations of \$32.9 million and loan forgiveness of \$20.2 million.
- Utilized excess liquidity to pay-off \$26.6 million in FRB PPP Lending Facility borrowings.
- Non-performing loans of \$178 thousand, a decrease of \$909 thousand, or 83.6%, compared to March 31, 2020 and no change from December 31, 2020.
- Capital ratios remain strong at March 31, 2021 as reflected by Total Leverage Ratio of 10.62%, Common Equity Tier 1 Capital Ratio of 13.73%, Tier 1 Capital Ratio of 15.73%, and Total Risk Based Capital of 16.98%.
- Established a de novo SBA lender service provider (“LSP”) subsidiary, Mission SBA Loan Servicing, LLC, in March 2021 that will provide SBA lending services to other financial institutions.

Tamara Gurney, President and CEO, stated, “We are proud of the Company’s solid first quarter operating results which has remained focused on serving our clients and communities.”

Gurney continued, “The first quarter has also brought about some exciting enhancements to the Company with the formation of Mission SBA Loan Servicing, LLC. The new SBA LSP platform, combined with the core operations of Mission Valley Bank, will create additional non-interest income and contribute to Mission Valley’s franchise value.”

### *About Mission Valley Bank*

*Mission Valley Bank is a full-service, independent, commercial bank specializing in the banking needs of small to medium businesses. Mission Valley Bank has full service branches in the San Fernando & Santa Clarita Valleys as well as a Loan Production Office located in the South Bay. The Bank was chartered in July 2001, with a vision of local ownership and a commitment to providing financial solutions to meet the needs of its clients.*

### *Forward-looking statements:*

*Certain matters discussed in this news release constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based upon current management expectations and, therefore, are subject to certain risks and uncertainties that could cause actual results, performance, or achievements to differ materially from those expressed, suggested, or implied by the forward-looking statements. Forward-looking statements are effective only as of the date that they are made and Mission Valley Bank assumes no obligation to update this information. [www.MissionValleyBank.com](http://www.MissionValleyBank.com).*