



Mission Valley Bancorp Announces Record 2019 Results (Unaudited)

SUN VALLEY, CA (January 29, 2020) -- Mission Valley Bancorp (OTCQX: MVLY) announced today net income of \$633 thousand, or \$0.20 per diluted share, for the fourth quarter of 2019 compared to net income of \$967 thousand, or \$0.30 per diluted share, for the fourth quarter of 2018. Net income for the twelve months ended December 31, 2019 was \$3.60 million, or \$1.12 per diluted share, compared to \$3.16 million, or \$0.98 per diluted share for the twelve months ended December 31, 2018.

“Reaching highs in loan, deposit and asset levels, while achieving record earnings, I am very proud of the success we achieved in 2019” stated Tamara Gurney, CEO of Mission Valley. “During the year, we proved the transitions made have been successful and we continue our focus on ensuring the Bank is well-positioned going into 2020.”

Highlights

2019 compared to 2018 and December 31, 2019 results:

- Net income increased 14.20% to \$3.60 million.
- Gross loans increased \$18.28 million, or 7.59% to \$266.50 million.
- Total assets increased \$6.91 million, or 1.97% to \$357.88 million.
- Total deposits increased \$4.43 million, or 1.49% to \$301.17 million.
- December 31, 2019 capital ratios remain robust as reflected by Total Leverage Ratio of 12.1%, Common Equity Tier 1 Capital Ratio of 12.8%, Tier 1 Capital ratio of 14.8%, and total Risk Based Capital Ratio of 16.0%.
- Asset quality remained strong with non-accrual loans totaling \$530 thousand, or 0.20% of total loans, with no Other Real Estate Owned.

The Company also repaid \$3.64 million of debt at the holding company during 2019, thereby reducing interest costs in excess of \$190,000 annually.

Ms. Gurney concluded, “2019 was a year of positive change for Mission Valley. As we enter into 2020, we remain focused on building Mission Valley Bank into a premier business bank, leveraging our strong capital base and solid platform, while continuing to invest in the resources necessary to create long term franchise value for our shareholders, team members, clients, and community.

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.