



## BayCom Corp Announces Closing of Subordinated Notes Offering

August 10, 2020 01:36 PM Eastern Daylight Time

WALNUT CREEK, Calif.--(BUSINESS WIRE)--BayCom Corp (NASDAQ GSM: BCML) ("BayCom" or the "Company"), the parent company of United Business Bank (the "Bank"), today announced that it had completed its previously announced underwritten offering and sale of its \$65.0 million aggregate principal amount of 5.25% Fixed-to-Floating Rate Subordinated Notes due 2030 (the "Notes"). The Notes were sold at par, resulting in net proceeds, after underwriting discounts and estimated offering expenses, of approximately \$63.3 million.

Janney Montgomery Scott LLC and D.A. Davidson & Co. acted as book-running managers for the offering and Hovde Group, LLC acted as co-manager for the offering.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy the Notes, nor shall there be any sale of the Notes in any state or other jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The offering of Notes was registered under the Securities Act of 1933, as amended, and issued under an effective registration statement on Form S-3 (File No. 333-237791) filed by the Company with the U.S. Securities and Exchange Commission ("SEC"). The offer and sale of the Notes was made only by means of a prospectus supplement and accompanying prospectus related to the offering. These documents are available at no charge by visiting the SEC's website at <http://www.sec.gov> or by contacting Janney Montgomery Scott LLC by email at [prospectus@janney.com](mailto:prospectus@janney.com) or D.A. Davidson & Co. by email at [prospectusrequest@dadco.com](mailto:prospectusrequest@dadco.com).

### About BayCom Corp

The Company, through its wholly owned operating subsidiary, United Business Bank, offers a full-range of loans, including SBA, FSA and USDA guaranteed loans, and deposit products and services to businesses and its affiliates in California, Washington, New Mexico and Colorado. The Bank also offers business escrow services and facilitates tax-free exchanges through its Bankers Exchange Division. The Bank is an Equal Housing Lender and a member of FDIC. The Company is traded on the NASDAQ under the symbol "BCML". For more information, go to [www.unitedbusinessbank.com](http://www.unitedbusinessbank.com).

### Forward-looking Statements

This press release contains statements that are considered forward-looking statements within the meaning of and are intended to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements often include the words "believes," "expects," "anticipates," "estimates," "forecasts," "intends," "plans," "targets," "potentially," "probably," "projects," "outlook" or similar expressions or future or conditional verbs such as "may," "will," "should," "would" and "could" and the negative of these terms and similar words, although some forward-looking statements may be expressed differently. Forward-looking statements also include, but are not limited to, statements regarding plans, objectives, expectations or consequences of announced transactions, known trends and statements

about future performance, operations, products and services of BayCom Corp (referred to below as “we,” “us” or “our”) and its subsidiaries. Our ability to predict results or the actual effects of future plans or strategies is inherently uncertain. You should be aware that our actual results could differ materially from those contained in the forward-looking statements.

The novel coronavirus disease, or COVID-19, pandemic is adversely affecting us, our clients, counterparties, employees, and third-party service providers, and the ultimate extent of the impacts on our business, financial position, results of operations, liquidity, and prospects is uncertain. Continued deterioration in general business and economic conditions, including further increases in unemployment rates, or turbulence in domestic or global financial markets could adversely affect our revenues and the values of our assets and liabilities, reduce the availability of funding, lead to a tightening of credit, and further increase stock price volatility. In addition, changes to statutes, regulations, or regulatory policies or practices as a result of, or in response to COVID-19, could affect us in substantial and unpredictable ways. Other factors that could cause or contribute to such differences include, but are not limited to: expected revenues, cost savings, synergies and other benefits from our recent acquisitions of Grand Mountain Bancshares, Inc. and TIG Bancorp might not be realized within the expected time frames or at all and costs or difficulties relating to integration matters, including but not limited to customer and employee retention, might be greater than expected; the credit risks of lending activities, including changes in the level and trend of loan delinquencies and write-offs and changes in our allowance for loan losses and provision for loan losses; changes in economic conditions in general and in California, Colorado, Washington, and New Mexico; changes in the levels of general interest rates and the relative differences between short and long-term interest rates, loan and deposit interest rates; uncertainty regarding the future of the London Interbank Offered Rate (“LIBOR”), and the potential transition away from LIBOR toward new interest rate benchmarks such as the Secured Overnight Financing Rate; our net interest margin and funding sources; fluctuations in the demand for loans, the number of unsold homes, land and other properties and fluctuations in real estate values in our market areas; secondary market conditions for loans and our ability to originate loans held for sale and to sell loans in the secondary market; results of examinations of us by regulatory authorities and the possibility that any such regulatory authority may, among other things, limit our business activities, require us to change our business mix, increase our allowance for loan and lease losses, write-down asset values or increase our capital levels, affect our ability to borrow funds or maintain or increase deposits; risks related to our acquisition strategy, including our ability to identify future suitable acquisition candidates, exposure to potential asset and credit quality risks and unknown or contingent liabilities, the need for capital to finance such transactions, our ability to obtain required regulatory approvals and possible failures in realizing the anticipated benefits from acquisitions; challenges arising from attempts to expand into new geographic markets, products, or services; future goodwill impairment due to changes in our business, market conditions, including as a result of COVID-19, or other factors; legislative or regulatory changes that adversely affect our business including changes in banking, securities and tax law, and regulatory policies and principles, or the interpretation of regulatory capital or other rules, including changes related to Basel III; the impact of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and the implementing regulations; our ability to attract and retain deposits; our ability to control operating costs and expenses; the use of estimates in determining fair value of certain of our assets and liabilities, which estimates may prove to be incorrect and result in significant changes in valuation; difficulties in reducing risk associated with the loans and securities on our balance sheet; staffing fluctuations in response to product demand or the implementation of corporate strategies that affect our work force and potential associated charges; the effectiveness of our risk management framework; disruptions, security breaches, or other adverse events, failures or interruptions in, or attacks on, our information technology systems or on the third-party vendors who perform several of our critical processing functions, which could expose us to litigation or reputational harm; an inability to keep pace with the rate of technological advances; our ability to retain key members of our senior management team and our ability to attract, motivate and retain qualified personnel; costs and effects of litigation, including settlements and judgments; our ability to implement our business strategies and manage our growth; liquidity issues, including our ability to borrow funds or raise additional capital, if necessary; the loss of our large loan and deposit relationships; increased competitive pressures among financial services companies; changes in consumer spending, borrowing and savings habits; the availability of resources to address changes in laws, rules, or regulations or to respond to regulatory actions; adverse changes in the securities markets; inability of key third-party providers to perform their obligations to us; statements with respect to our intentions regarding disclosure and other changes resulting from the Jumpstart Our Business Startups Act of 2012; changes in accounting principles, policies or guidelines and practices, as may be adopted by the financial institution regulatory agencies, the Public Company Accounting Oversight Board or the Financial Accounting Standards Board; natural disasters, war, terrorist activities or civil unrest and their effects on economic and business environments in which we operate; other economic, competitive, governmental, regulatory, and technological factors affecting our operations, pricing, products and services including the Coronavirus Aid, Relief, and Economic Security Act of 2020; and the other

risks detailed from time to time in our filings with the SEC, including our Quarterly Reports on Form 10-Q and our Annual Reports on Form 10-K, all of which could cause actual results to differ from those set forth in the forward-looking statements.

There can be no assurance that other factors not currently anticipated by us will not materially and adversely affect our business, financial condition and results of operations. Furthermore, many of these risks and uncertainties are currently amplified by and may continue to be amplified by or may, in the future, be amplified by, the recent outbreak of the COVID-19 pandemic. You are cautioned not to place undue reliance on any forward-looking statements which reflect management's analysis and expectations only as of the date of such statements. Forward-looking statements speak only as of the date they are made, and the Company does not intend, and undertakes no obligation, to publicly revise or update forward-looking statements after the date of this prospectus supplement, whether as a result of new information, future events or otherwise, except as required by federal securities law.

## Contacts

GEORGE J. GUARINI  
PRESIDENT & CEO

KEARY L. COLWELL, CFO  
(925) 476-1800