



1st Capital Bancorp and 1st Capital Bank Announce Formation of Holding Company

Salinas, California – November 2, 2020. **1st Capital Bancorp** (the “Company”) (OTC Pink: FISB) and 1st Capital Bank (the “Bank”) announced today that the Plan of Reorganization and Agreement of Merger approved by the Bank’s shareholders at a Special Meeting held October 8, 2020, under which the Company would become the bank holding company for the Bank, became effective after close of market October 30, 2020. As a result of the completion of the holding company formation, each share of the Bank’s common stock was converted into one share of the Company’s common stock. The Company’s common stock will trade on the OTC Pink marketplace under the symbol FISB, the same as that previously used by the Bank.

“We are excited to announce the formation of 1st Capital Bancorp,” said Samuel D. Jimenez, chief executive officer. “We believe a bank holding company structure affords us the opportunity to enhance shareholder value by increasing our access to the capital markets and providing greater flexibility in our capital structure. This in turn will allow us to take advantage of opportunities to expand our operations and enter new lines of business as they present themselves.”

The Company encourages shareholders who hold paper stock certificates to take advantage of the greater security and convenience offered by shares in electronic form and exchange them for Company electronic shares, although they are under no obligation to do so. Existing Bank share certificates will continue to be accepted as shares of the Company. Shareholders will receive written instructions on how to exchange shares.

About 1st Capital Bancorp

The Bank’s primary target markets are commercial enterprises, professionals, real estate investors, family business entities, and residents along the Central Coast region of California. The Bank provides a wide range of credit products, including loans under various government programs such as those provided through the U.S. Small Business Administration and the U.S. Department of Agriculture. A full suite of deposit accounts also is furnished, complemented by robust cash management services. The Bank operates full service branch offices in Monterey, Salinas, King City, San Luis Obispo, and Santa Cruz County. The Bank’s corporate offices are located at 150 Main Street, Suite 150, Salinas, California 93901. The Bank’s website is www.1stCapital.bank. The main telephone number is 831.264.4000. The primary facsimile number is 831.264.4001.

Member FDIC / Equal Opportunity Lender / SBA Preferred Lender

Forward-Looking Statements

Certain of the statements contained herein that are not historical facts are “forward-looking statements” within the meaning of and subject to the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements may contain words or phrases including, but not limited, to: “believe,” “expect,” “anticipate,” “intend,” “estimate,” “target,” “plans,” “may increase,” “may fluctuate,” “may result in,” “are projected,” and variations of those words and similar expressions. All such forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those projected. Factors that might cause such a difference include, among other matters, changes in interest rates; economic conditions including inflation and real estate values in California and the Bank’s market areas; governmental regulation and legislation; credit quality; competition affecting the Bank’s businesses generally; the risk of natural disasters and future catastrophic events including pandemics, terrorist related incidents and other factors beyond the Bank’s control; and other factors. The Bank does not undertake, and specifically disclaims any obligation, to update or revise any forward-looking statements, whether to reflect new information, future events, or otherwise, except as required by law.

This news release is available at the www.1stCapital.bank internet site for no charge.

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