



## **GENESIS BANK ANNOUNCES DESIGNATION AS MINORITY DEPOSITORY INSTITUTION**

NEWPORT BEACH, CA, September 15, 2021 /Business Wire/ -- Genesis Bank (“Genesis” or the “Bank”), announced today that it has received regulatory concurrence to be designated as a Minority Depository Institution (“MDI”). MDIs serve a vital role of promoting the economic viability of minority and underserved communities. Of the 4,978 commercial banks and savings institutions insured by the FDIC, only 142 were designated as MDIs as of March 31, 2021. Genesis is the first MDI established within the Bank’s target markets (Los Angeles, Orange, Riverside, San Bernardino Counties) since 2008 and is only the second diverse, multi-racial MDI in the U.S.

Stephen H. Gordon, Founding Chairman and Chief Executive Officer, stated, “In launching Genesis Bank, we always had a commitment to serving our diverse and multi-cultural communities that represent the majority of our target markets. As minority populations continue to grow in Southern California, they remain a larger proportion of unbanked households, which is largely attributable to a lack of financial literacy and access to fair and transparent banking services.”

Mr. Gordon added, “Becoming an MDI was an obvious step in broadening the Bank’s ability to have a positive impact on our communities. The entire Genesis team is excited to leverage the resources, partnerships, and collaboration of the MDI community, to deliver our unique, technology enabled, financial products, services, and solutions, to meet the needs of the historically underserved minority-owned small to mid-sized businesses, entrepreneurs, and real estate investors.”

Mr. Gordon concluded, “Our MDI designation is deeply rooted and aligns with the collective professional experiences, personal backgrounds, and extensive community service shared across all levels of the Bank, from the Board and lead investors down through the entire organization. As an MDI, we look forward to leading by example, having an impact, and making a difference.”

### **About Genesis Bank**

Genesis Bank is a California state chartered commercial bank, organized by a group of highly experienced and successful bankers, investors and business professionals. The Bank focuses on serving the financial needs of small to mid-sized businesses and owners, and investors in income-producing multifamily and commercial real estate located primarily in Los Angeles and Orange counties, California, as well as the western portions of the Inland Empire (Riverside and San Bernardino counties). The Bank is powered by GenTeck<sup>SM</sup>, a groundbreaking combination of best-in-class technologies, which are tightly integrated to give clients a seamless, digital first, and transparent experience. The Bank’s products, services, and solutions primarily include traditional commercial business, Small Business Administration (SBA), income property, and owner-occupied commercial real estate loan and deposit products, as well as treasury management services and solutions. Genesis Bank is headquartered in Newport Beach, California, and can be found online at [www.mygenesisbank.com](http://www.mygenesisbank.com). Genesis is an Equal Housing Lender and Member FDIC.

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