



## **GENESIS BANK ANNOUNCES PARTNERSHIP WITH ASIAN BUSINESS ASSOCIATION OF ORANGE COUNTY**

NEWPORT BEACH, CA, October 5, 2021 /Business Wire/ -- Genesis Bank (“Genesis” or the “Bank”), announced today that it has entered into a partnership agreement with the Asian Business Association of Orange County (“ABAOC”). The partnership focuses on critically important initiatives covering small businesses growth, financial literacy education, internships, mentorships, and business development opportunities through programs designed specifically to positively impact the financial success of Asian American owned businesses in Orange County, California.

Stephen H. Gordon, Founding Chairman and Chief Executive Officer, stated, “We are thrilled to announce our partnership with the ABAOC, who for over 25 years has been a leader in serving the minority-owned small business community in Orange County. We collectively recognize there is a void in banking of those committed to consistently providing high quality, technology focused, and transparent banking services to the Asian American community, which has historically been underserved at both the local and national levels. This was especially evident during the recent pandemic, where so many minority-owned small businesses lacked access to the essential financial services necessary to navigate the economic challenges facing their business.”

Mr. Gordon added, “Over the course of developing this partnership, we listened to many of the key constituents of the Asian American business community and now look forward to positively impacting the growth and success of minority small business owners, entrepreneurs, and business professionals.”

Mr. Gordon concluded, “While the banking community has steadily worked to improve the quality and accessibility of banking services to minority groups, at Genesis Bank, as one of only two diverse, multi-racial Minority Depository Institutions (“MDI”) in the U.S., we are committed to stepping up to address the void and making a difference by contributing our comprehensive resources, technology, products, services, and solutions to our culturally and generationally diverse Asian American communities.”

Jay Ungos, President of the ABAOC, stated, "The ABAOC team is very excited to embark on this strategic partnership with Genesis, one that we knew had to happen for our Asian American small business community. From our initial interactions with the Genesis team, we immediately felt the Bank’s deep commitment to the community through their inspiring culture and timely mission that embraces diversity, entrepreneurship, and collaboration. Together, we share the same passion towards serving our community of Asian American owned small businesses and look forward to making a big impact.”

### **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). Additionally, Genesis is an MDI, and is only the second diverse, multi-racial MDI in the U.S. 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.

### **About Asian Business Association of Orange County**

The Asian Business Association of Orange County was founded in 1992, as a non-profit business under IRS 501(c) (6), to meet the needs of the growing Asian businesses in Orange County. It is the ABAOC's mission to provide Asian Americans the opportunity to gain access to economic advancement through networking, education, and community representation. Since its inception, the ABAOC has developed strong relationships with all its affiliates through corporate partners and supporters, government relationships, and other business chambers, and has united many ethnic business organizations and chambers of commerce to form one of the most diverse and influential business organizations in the community. The ABAOC has also collaborated with different chambers and community organizations in fostering economic and social development, and has organized numerous networking mixers, procurement events, and outreach programs.

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