

## **GENESIS BANK ANNOUNCES AGREEMENT TO ACQUIRE BEVERLY HILLS HEADQUARTERED EXCEL BANK, A TRADENAME OF EH NATIONAL BANK**

*– Genesis Bank’s asset size projected to double while strengthening its reach across Southern California with prime locations in Orange County, Los Angeles County, and Riverside County –*

ORANGE COUNTY, CA, February 13, 2025 /Business Wire/ -- Genesis Bank (“Genesis” or the “Bank”) and Excel Bank, a tradename of EH National Bank (“Excel”), announced today that they have mutually entered into a definitive agreement, whereby Genesis Bank will acquire Excel Bank in an all-cash transaction. At completion of the acquisition, the Bank will continue to operate as Genesis Bank. No additional capital will be necessary to complete the transaction, given Genesis Bank’s strong capital ratios, the anticipated tax benefits from the transaction, and the projected impact from marking, restructuring, and deleveraging of Excel’s balance sheet. This transaction is projected to be highly accretive to Genesis Bank’s shareholders.

Founded in 2005, Excel Bank has a history of operating as a community bank serving small businesses and their owners, multifamily and commercial real estate investors, owners, and their operations, as well as property management companies and homeowners associations across Southern California. At December 31, 2024, Excel Bank had \$300 million in total assets, \$238 million in loans, \$242 million in deposits, and \$23 million in tangible common equity.

### **Pro Forma Company Highlights:**

- Three prime locations across Southern California, providing tremendous opportunities for growth and synergies: Genesis Bank’s Headquarters, at 4675 MacArthur Court in Newport Beach, centrally located in Orange County across from the Orange County Santa Ana Airport; “Los Angeles Headquarters” in Beverly Hills, at 9420 Wilshire Blvd. at Canon Dr.; and “Inland Empire Headquarters” in Temecula at 27720 Jefferson Ave.
- Projected total assets in excess of \$400 million
- Tangible equity to tangible assets ratio over 14%
- Immediately accretive to pro forma earnings and tangible book value/share
- Significant on-balance sheet liquidity ratio in excess of 29%, with abundant available off-balance sheet liquidity, and de minimis dependence on wholesale and brokered funding
- Pro forma loans-to-deposits ratio of ~90% at close
- Balance sheet restructuring contemporaneous with close anticipated to position the combined Bank to generate top-tier financial performance

Stephen H. Gordon, Chairman and Chief Executive Officer of Genesis Bank, stated, “We’re excited to announce we’ve entered into an agreement to acquire Excel Bank. We look forward to welcoming and supporting Excel Bank’s clients and to working with the Excel team on a smooth and seamless integration process. Genesis Bank was founded and built for scale, both organic and acquisitive, with a leading technology platform on par with money-center bank capabilities, and veteran leadership and banking expertise. With our team’s multi-decades-long track record of acquiring numerous banks and non-bank financial institutions, we anticipate this ‘in-market’ acquisition will provide the opportunity to expand our reach into the clients and communities we serve, including small to mid-sized businesses, entrepreneurs, and multifamily and commercial real estate investors, owners, and their operations.”

Mr. Gordon continued, “Through our prior successful experiences founding and leading Opus Bank, Commercial Capital Bank, and managing other prominent financial institutions, the Genesis team has an

extensive track record of broadly serving clients in Southern California and up and down the West Coast. We look forward to strengthening and expanding our existing market and banker presence with the addition of Excel's prime banking offices in Los Angeles and Temecula. With nearly 20 years of serving small business and commercial real estate clients and communities across Southern California, Excel Bank and its team have a long-standing history of delivering high quality banking products and services to its clients. We look forward to realizing the inherent synergies attributable to this acquisition, while combining our resources, geographic footprint, and veteran team of bankers, to further expand our comprehensive banking capabilities and pave the way for continued growth."

Charles "Chuck" Thomas, CEO and Director of Excel Bank, stated, "The combination of Genesis Bank and Excel Bank will bring enhanced services to Excel Bank clients and create future opportunities for employees. Genesis Bank is a dynamic organization with a state-of-the-art technology platform, and shares the same passion as Excel Bank for creating the best possible client service experience. We look forward to capitalizing on the many opportunities of the combined companies."

Mr. Gordon concluded, "Importantly, Genesis Bank remains fully committed to ensuring that its community impact efforts remain a top priority. Through the Genesis For Good Foundation, our affiliate 501(c)(3) nonprofit organization, and the Genesis Bank Institute for Entrepreneurship, the Bank's business advisory and incubator division, we are committed to providing our resources, time, and service to the communities we serve, in order to amplify our existing efforts supporting entrepreneurship, financial education, and economic growth."

The transaction is expected to close by mid-2025 and is subject to Excel Bank receiving shareholder approval, the receipt of regulatory approval, and satisfaction of customary closing conditions. Genesis Bank was advised in this transaction by its legal counsel, Holland & Knight LLP. Excel Bank was advised in this transaction by its legal counsel, Richard E. Knecht, attorney at law.

### **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 in the Bank's Target Markets of Los Angeles, Orange, Riverside and San Bernardino Counties, California. The Bank is built upon a combination of best-in-class technologies, which are tightly integrated to give clients a seamless, digital first, and transparent experience on par with money-center bank capabilities. 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, escrow, and Section 1031 exchange services and solutions. Genesis Bank is headquartered in Orange County, California, and can be found online at [www.mygenesisbank.com](http://www.mygenesisbank.com). Genesis is an Equal Housing Lender and Member FDIC.

### **About Excel Bank, a tradename of EH National Bank**

Excel Bank provides modern banking strengthened by a renowned tradition of service since its founding in 2005. With a deep understanding of the associations between our clients' personal and professional lives, Excel Bankers offer expertise across a range of sophisticated financial solutions – from banking and deposits to borrowing and cash management. Driven by shared values of team spirit, commitment, responsibility and innovation, all our teams are focused on delivering a truly personal service. All our staff,

regardless of their role, help create better, deeper, more personal relationships with our clients, while providing them with a superior level of service.

**For more information, please contact:**

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**Cautionary Statement**

*This press release may contain certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including but not limited to statements regarding the anticipated business plans, product offerings, service levels, and financial condition of Genesis Bank and Excel Bank, pro forma financial projections and expectations of future performance of Genesis Bank. The use of any of the words “achieve,” “anticipate,” “continue,” “estimate,” “expect,” “benefits,” “expands,” “may,” “will,” “would,” “project,” “plans,” “should,” “believe” and similar expressions are intended to identify forward-looking statements. All statements included herein, other than statements of historical fact, involve various risks and uncertainties. Risks and uncertainties include, without limitation: the occurrence of any event, change or other circumstances that could give rise to the right of one or both of the parties to terminate the definitive agreement and plan of merger between Genesis Bank and Excel Bank; the failure to obtain necessary regulatory approvals (and the risk that such approvals may result in the imposition of conditions that could adversely affect the combined company or the expected benefits of the proposed transaction) or shareholder approval by Excel Bank; the possibility that the anticipated benefits of the proposed transaction are not realized when expected or at all, including as a result of the impact of, or problems arising from, the integration of the two companies or as a result of the strength of the economy and competitive factors in the areas where Genesis Bank and Excel Bank do business; potential adverse reactions or changes to business or employee relationships, including those resulting from the announcement or completion of the proposed transaction; and the potential impact of general economic, political or market factors on the companies or the proposed transaction and other factors that may affect future results of Genesis Bank and Excel Bank. There can be no assurance that such statements or information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements or information. Genesis Bank and Excel Bank does not undertake, and specifically disclaims, any obligation to update any forward-looking statements to reflect occurrences or unanticipated events or circumstances after the date of such statements and does not accept responsibility for the adequacy or accuracy of this release.*