



# QUARTERLY FINANCIAL UPDATE

As of March 31, 2023



# SAFE HARBOR STATEMENT

Statements contained in this presentation which are not historical facts and which pertain to future operating results of American Riviera Bancorp (the “Company”) and its subsidiaries constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Similarly, statements that describe the objectives, plans or goals of the Company are forward-looking. These forward-looking statements can generally be identified as such by the context of the statements, including words such as “believe,” “continues,” “expect,” “anticipate,” “plan,” “may,” “would,” “intend,” “estimate,” “guidance” and other similar expressions, whether in the negative or affirmative.

These forward-looking statements involve significant risks and uncertainties. A number of important factors could cause actual results to differ materially from those in the forward-looking statements. These factors include loan losses, economic conditions and competition in the geographic and business areas the Company operates, including competition in lending from other banks and lenders, management of our facilities costs, our ability to successfully integrate and develop business through the addition of new personnel, whether our efforts to expand loan, product and service offerings will prove profitable, the effects of bank mergers and acquisitions in our markets, system failures and internet security, whether we can effectively secure and implement new technology solutions, inflation, fluctuations in interest rates, legislation and governmental regulation. These factors could cause actual results to differ materially from what the Company has anticipated or projected. These factors should be carefully considered by our shareholders and potential investors.

These documents contain and identify important factors that could cause actual results to differ materially from those contained in our projections or forward-looking statements. Except as required by law, the Company assumes no obligation to update any information presented herein. This presentation includes certain non-GAAP financial measures intended to supplement, not substitute for, comparable GAAP measures.



# OVERVIEW OF AMERICAN RIVIERA BANCORP

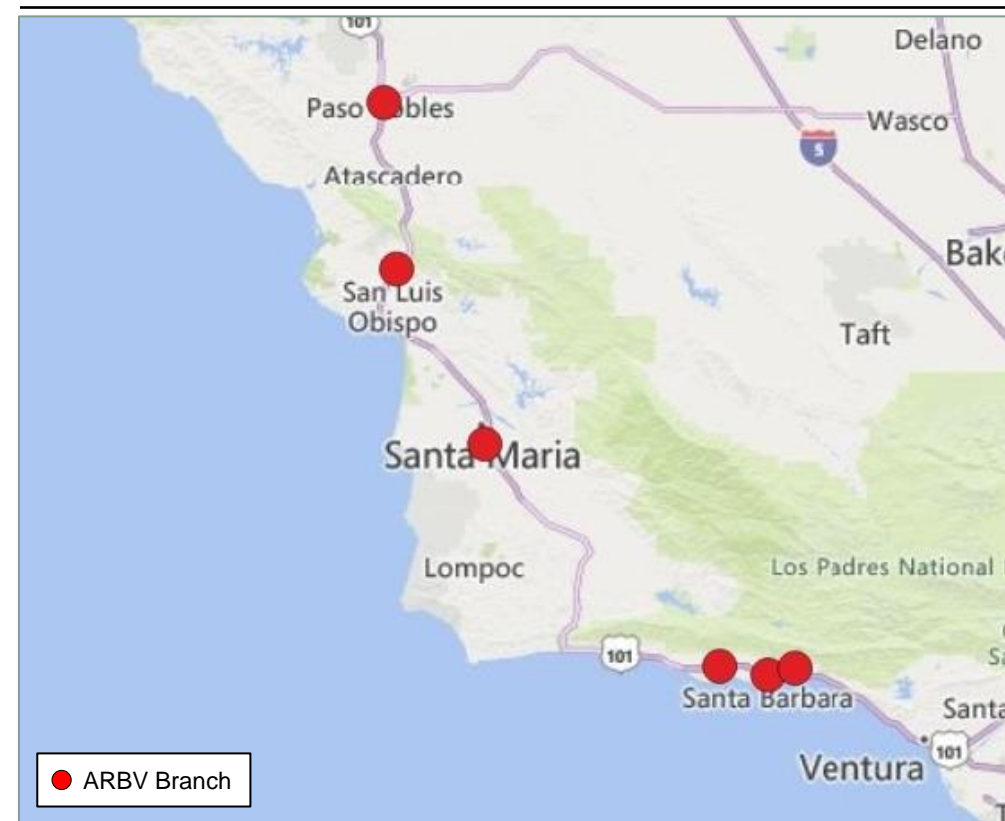
## Company Overview

Bank Name	American Riviera Bank
Headquarters	Santa Barbara, CA
Ticker / Exchange	ARBV / OTCQX
Market Cap.	\$ 89 MM
Outstanding Shares	5,763,854
Client Focus	Real Estate, Small Business, and Professionals
Geography	Central Coast of California
Year Established	2006
Branches	6

## Financial Overview at 3/31/2023

Total Assets	\$1,302 MM	ROAA	0.98%
Gross Loans	\$ 925 MM	ROAE	14.22%
Leverage Ratio*	9.67%	Efficiency Ratio	65.5%
Risk Based Capital Ratio*	13.12%	NIM	3.76%

## Branch Footprint



Source: Unaudited company information and earnings release data, as of 3/31/2023. Market data from S&P Capital IQ Pro, as of 5/1/2023

Note: All dollars in millions

\*Denotes regulatory bank-level financials



# HISTORY OF THE COMPANY



**Michelle Martinich**

Joins as Founding CFO  
June 2005



**Jeff DeVine**

Joins as President & CEO  
August 2008  
Assets: \$93 million\*\*\*

**Montecito**  
525 San Ysidro Rd.  
Montecito, CA 93108  
*Opened in April 2013*  
Deposits: \$66 million\*

**Paso Robles**  
1601 Spring St.  
Paso Robles, CA 93446  
*Opened in February 2018*  
Deposits: \$213 million\*

  
**\$8.5 Million  
Common  
Stock  
Offering  
(\$18/share)**  
*Completed March  
2019*

  
**\$1 Billion+  
Assets**  
*\$1,083,442,000  
March 31, 2021  
Call Report*

**Santa Maria**  
2065 Miller, Suite 108  
Santa Maria, CA 93455  
*February 2023*  
Deposits: \$135,000\*

2006

2008

2013

2016

2018

2019


2021

2022


2023


**Santa Barbara**  
1033 Anacapa St.  
Santa Barbara, CA 93101  
*Opened in July 2006*  
Deposits: \$554 million\*


**Goleta**  
5880 Calle Real  
Goleta, CA 93117  
*Opened in January 2013*  
*Acquired through merger with BSB*  
Deposits: \$109 million\*

  
**THE BANK**  
*of Santa Barbara*  
Acquired The Bank of  
Santa Barbara ("BSB")  
Assets: \$177 million\*\*  
*Completed acquisition in January  
2016*

**San Luis Obispo**  
1085 Higuera St.  
San Luis Obispo, CA 93401  
*Opened in May 2019*  
Deposits: \$153 million\*

  
AMERICAN RIVIERA  
BANCORP  
**American  
Riviera  
Bancorp  
Formation**  
*February 10,  
2022*

  
AMERICAN RIVIERA  
BANCORP  
**10% Stock  
Dividend**  
*Record Date:  
November 10,  
2022*

  
AMERICAN RIVIERA  
BANCORP  
**\$18 Million  
Subordinated Debt  
issued at 3.75%,  
due March 2032**  
*Completed February 28,  
2022*

\* Unaudited company information as of 3/31/2023.

\*\* BSB call report for the quarter ended 12/31/2015, which is the quarter-end prior to acquisition

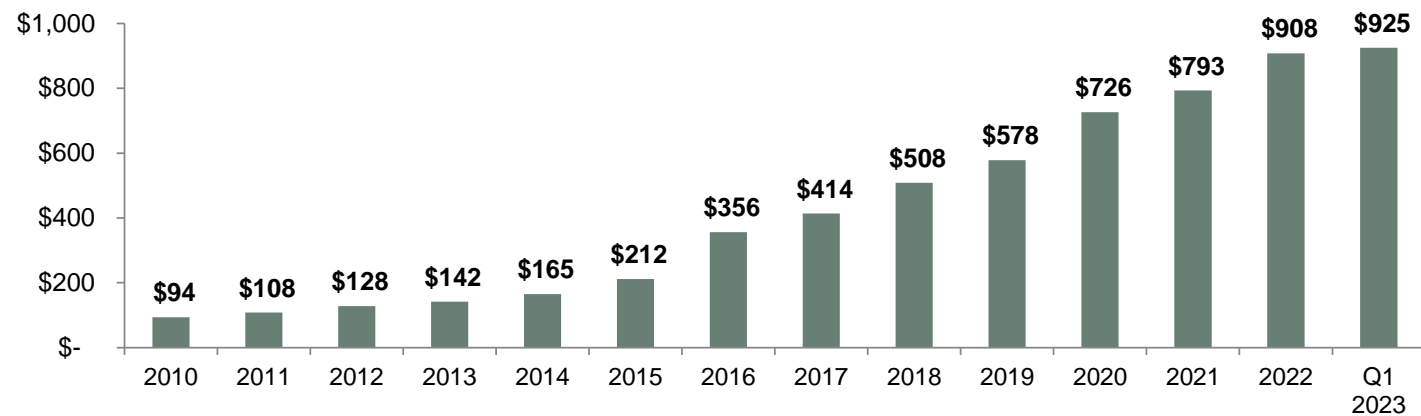
\*\*\* June 30, 2008 Call Report





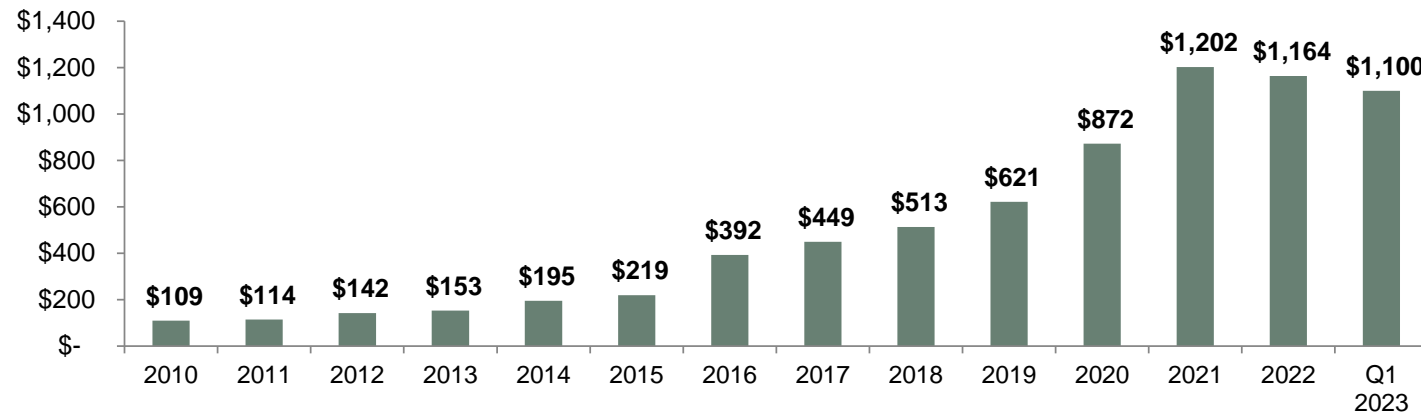
# TRACK RECORD OF ORGANIC & ACQUISITIVE GROWTH

Gross Loans (\$MM)



- ✓ 19% loan growth (excluding SBA PPP) over the last 12 months
- ✓ Loan-to-deposit ratio of 84.1%
- ✓ Originated \$118 million in PPP loans in 2020, and \$68 million in 2021. \$89k remaining at March 31, 2023

Total Deposits (\$MM)



- ✓ Deposits declined by 12% over the last 12 months
- ✓ Non-interest bearing DDA deposits declined by 4% over last 12 months



# EXECUTIVE MANAGEMENT TEAM



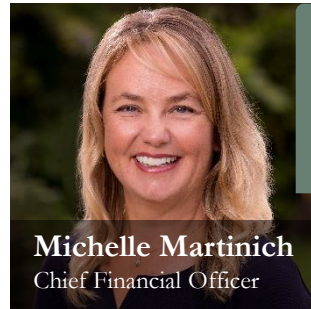
2008

Mr. DeVine serves as the President and Chief Executive Officer of the Bank and Bancorp. He was appointed President and Chief Executive Officer of the Bank on August 21, 2008. Mr. DeVine previously was employed as Statewide Division Manager of commercial real estate by Rabobank, N.A. Prior to that, he was Regional President for the Greater Santa Barbara and Santa Ynez Valley Region of Mid-State Bank & Trust. He has held senior officer positions in a range of banking firms, serving roles in commercial, real estate, private and investment banking during his 20+ year career. He graduated with honors from the Pacific Coast Banking School at the University of Washington and received his Bachelors of Science from the University of California, San Diego in Quantitative Economics.



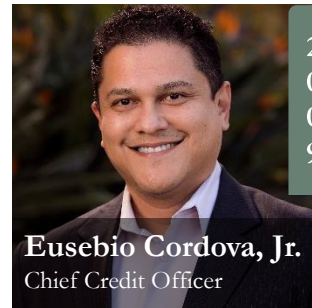
2016

Ms. Funari was appointed Executive Vice President and Chief Operating Officer of the Bank on January 1, 2016. Ms. Funari was previously employed as Executive Vice President and Chief Operating Officer and served as a Director for The Bank of Santa Barbara. Prior to joining The Bank of Santa Barbara, she served as Executive Vice President and Santa Barbara and Ventura Counties Market President for Business First National Bank. She was also a founder and president of Business First Bank and held senior officer positions at Santa Barbara Bank & Trust, City Commerce Bank and Bank of New York. Her education includes a graduate degree with honors from the Pacific Coast Banking School at the University of Washington and University of California, Los Angeles.



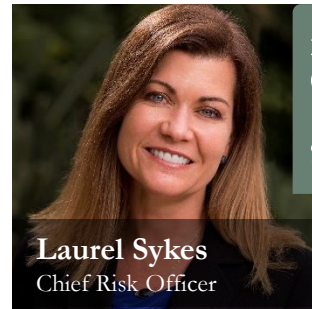
2006

Ms. Martinich serves as the Executive Vice President and Chief Financial Officer of the Bank and Bancorp. She was appointed Senior Vice President and Chief Financial Officer of the Bank on April 20, 2006. Ms. Martinich previously was employed by Pacific Capital Bancorp (PCB), dba Santa Barbara Bank & Trust. Ms. Martinich's financial and banking experience spans 20+ years, first as an external auditor with Arthur Andersen and then with responsibility for various functions in the Finance Department of PCB, reporting directly to the CFO. She graduated from UC Santa Barbara with a Bachelors of Arts in Business Economics.



2009

Mr. Cordova was appointed Senior Vice President and Chief Credit Officer of the Bank on July 20, 2016 and currently serves as the Executive Vice President and Chief Credit Officer. Mr. Cordova joined the Bank in 2009 and was serving as the Commercial Team Leader prior to his appointment as CCO. Prior to working at American Riviera Bank, Mr. Cordova was a Vice President, Commercial Banking Officer for Mid-State Bank and Trust. Mr. Cordova graduated with a Bachelor of Science Degree in Business and minor in Economics from CSU Channel Islands. He is a graduate of Pacific Coast Banking School at the University of Washington.



2019

Ms. Sykes serves as the Executive Vice President and Chief Risk Officer of the Bank and Bancorp. She was appointed Executive Vice President and Chief Compliance and Risk Officer of the Bank on June 13, 2019. She holds the designation of Certified Regulatory Compliance Manager. Ms. Sykes launched her banking career in Wells Fargo and later joined Santa Barbara Bank & Trust, moving into the bank's consumer compliance function where she rose to the position of Director of Regulatory Affairs before accepting a position with Montecito Bank & Trust as SVP, Chief Risk Officer. Ms. Sykes graduated with a degree in Business Economics at the University of California at Santa Barbara.



2019

Paul Abramson is the Executive Vice President, Chief Technology Officer for American Riviera Bank. He is leading our bank in technology and cyber security strategy. Mr. Abramson comes to us with over 20 years of experience in the Technology and Cybersecurity industries, of which 13 years has been in banking. He previously served as the lead technologist and cybersecurity architect for Montecito Bank & Trust, and before that worked for a network security solutions provider designing and implementing threat management deployments for large enterprises. He graduated from UC Santa Barbara with a BA in Business Economics, and recently completed the Western Bankers Association Executive Development Program.



# WHY OWN ARBV?

- ✓ Lower-cost, relationship, diversified, core deposit base with non-interest-bearing demand accounts comprising 42% of total deposits
- ✓ No wholesale funding from brokered deposits as of March 31, 2023. Loan to deposit ratio of 84% with \$287 million in available liquidity on the balance sheet and access to an additional \$212 million to support ongoing growth.
- ✓ Growing franchise in California's Central Coast with strong history of relationship based loan growth funded by a stable deposit base. We opened 784 new deposit accounts in 1Q2023 compared to 562 in the previous quarter and 657 in the same quarter last year.
- ✓ Strong credit quality with no other real estate owned, no loans 90 days or more past due, charge-offs are 0% or negative for the last 8 quarters, and only \$3.0 million or 0.32% of total loans on non-accrual status
- ✓ ARBV, as an OTCQX stock, is currently outperforming the KBW Regional Bank Index with less volatility than most NASDAQ traded peers (see page 21)
- ✓ Trailing 12 month EPS of \$2.34 = Trading at 6.8x PE ratio (Annualized Q1 2023 EPS of \$2.08 = 7.7x PE ratio, utilizing \$15.96 share price)
- ✓ TBV/share excluding AOCI of \$18.68 = Trading at 85% of TBV excluding AOCI (utilizing \$15.96 share price)
- ✓ Annualized Q1 2023 ROAA 0.98% and ROAE 14.22%



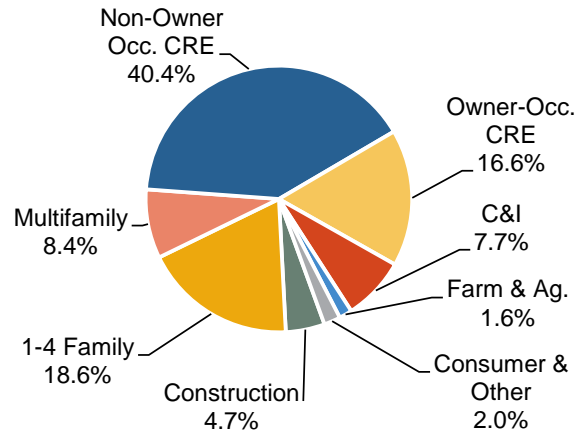
# FINANCIAL OVERVIEW





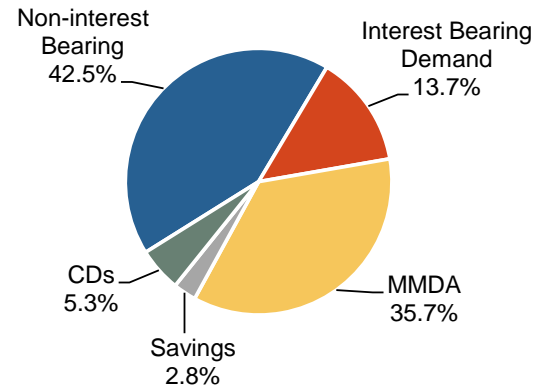
# BALANCE SHEET MIX

## Loan Portfolio



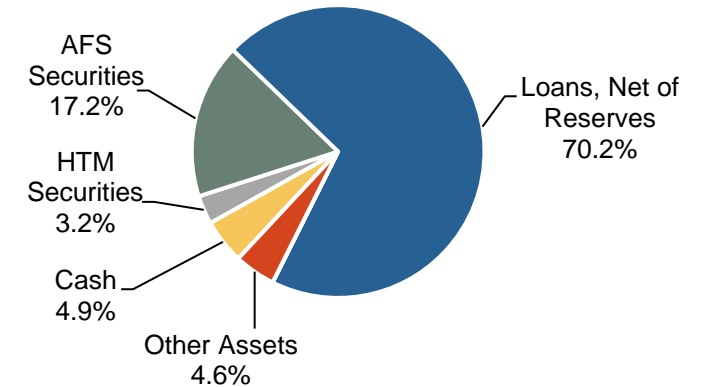
- Gross loans of \$925 million, excluding PPP loans, an increase of \$148 million, or 19%, from March 31, 2022
- 4.97% loan yield in Q1 2023
- Loan-to-deposit ratio of 84%

## Deposit Base



- Total deposits of \$1.1 billion, a decrease of \$138 million, or -11%, from March 31, 2022
- 0.45% cost of deposits in Q1 2023, compared to 0.21% in Q4 2022
- 42% of deposits are non-interest bearing
- 56% of deposits are transaction accounts

## Total Asset Mix

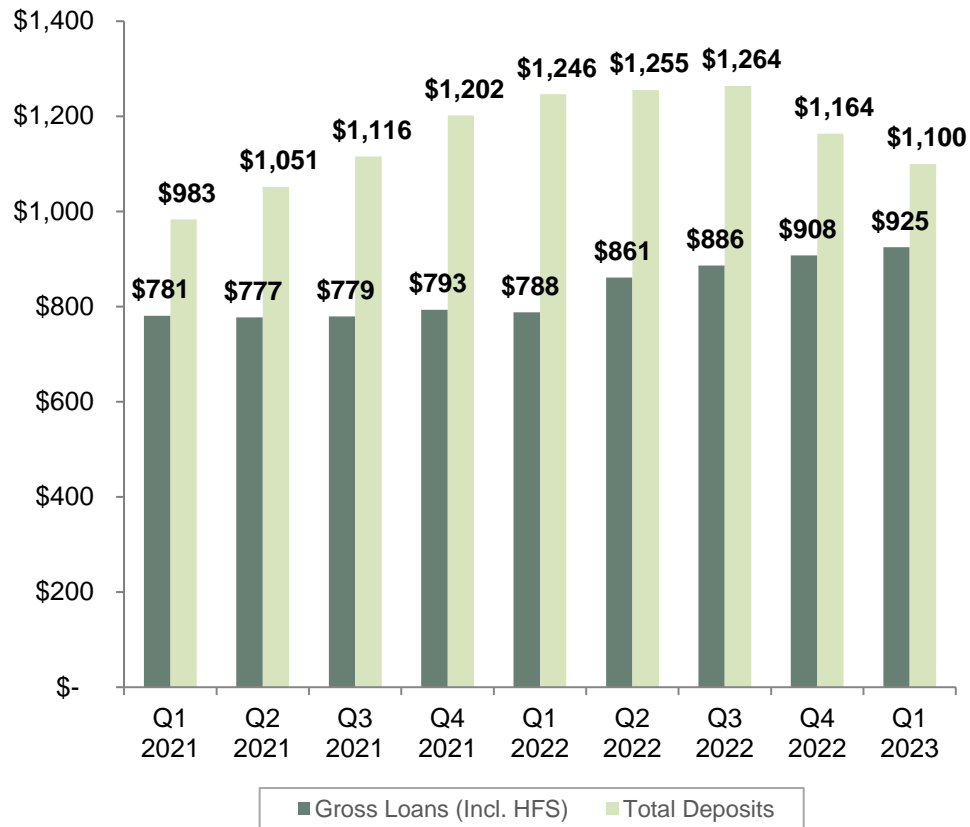


- Total assets of \$1.3 billion
- Total securities of \$265 million, or 20% of assets
- Total cash of \$64 million, or 5% of assets



# BALANCE SHEET GROWTH

Loan and Deposit Growth

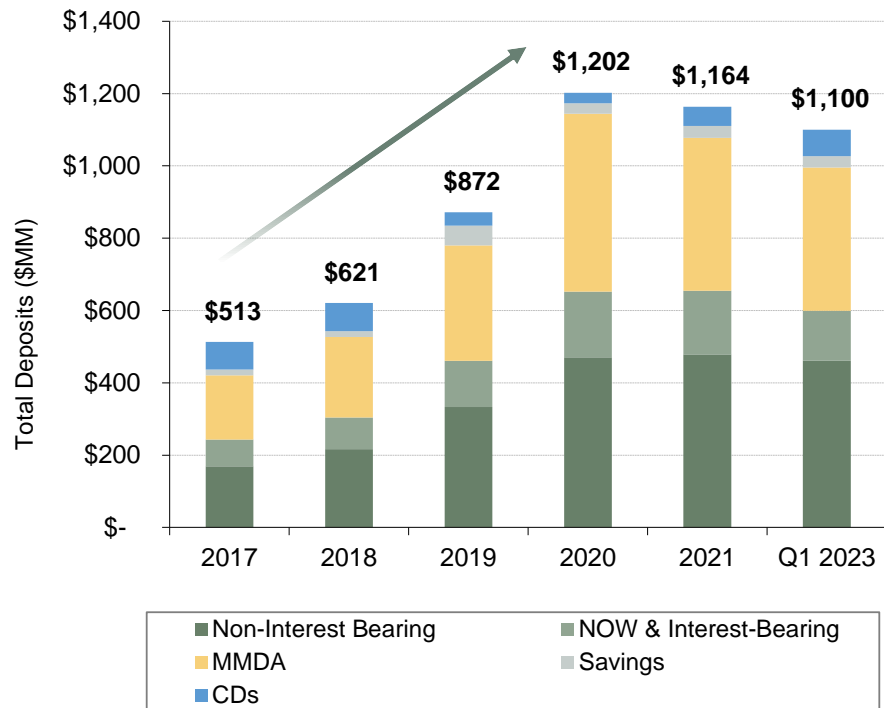


- \$144 million increase in gross loans since Q1 2021, or a CAGR of 8.8%
- \$116 million increase in total deposits since Q1 2021, or a CAGR of 5.8%
- Loan-to-deposit ratio, reported at 84% at March 31, 2023
- Estimated 43% of total deposits, less fully collateralized public funds, were uninsured as of March 31, 2023

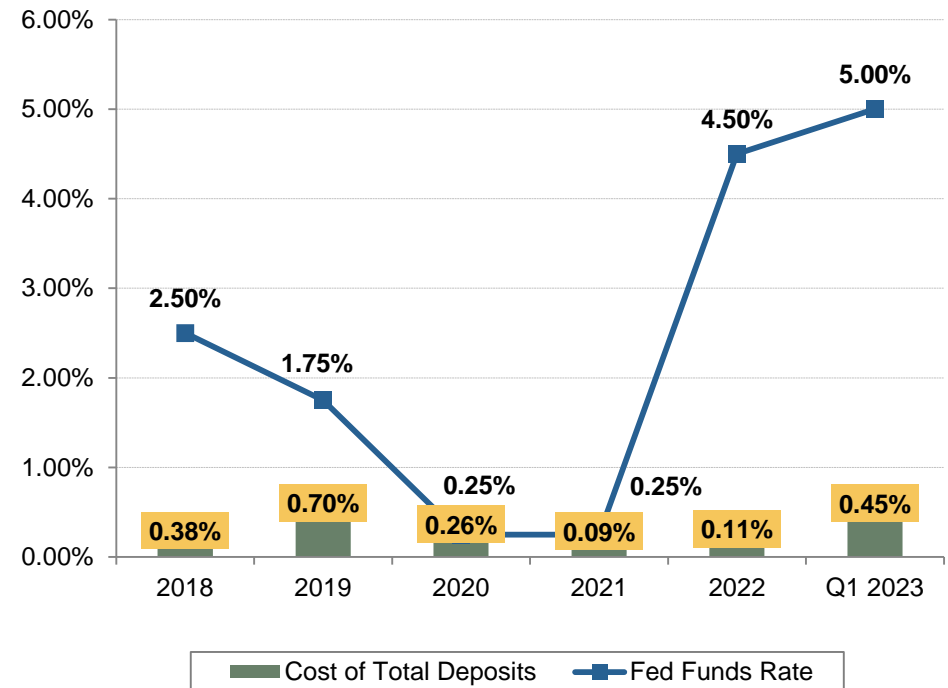


# CORE DEPOSIT FRANCHISE

### Deposit Mix



### Cost of Deposits vs. Fed Funds Rate



Source: Unaudited company information, call reports and press releases as of 3/31/2023, and Federal Reserve website  
 Note: Fed Funds rate represents FOMC's high-end of target federal funds rate as of the end of each respective period  
 Note: All dollars in millions



# DEPOSIT CHARACTERISTICS

Industry Code	Share of total deposits
Personal	24%
Trusts, Estates, and Agency Accounts	14%
Real Estate Rental and Leasing	11%
Finance and Insurance	10%
Construction	7%
Professional, Scientific, and Technical Services	6%
Accommodation and Food Services	5%
Other Services (except Public Administration)	5%
All Others	3%
Health Care and Social Assistance	3%
Wholesale Trade	3%
Manufacturing	3%
Retail Trade	2%
Arts, Entertainment, and Recreation	2%
Agriculture, Forestry, Fishing and Hunting	2%
Administrative and Support and Waste Management and Remediation Services	1%

- **Diverse deposit base, representing many industries and purposes**
- **No concentrations (defined as 2% or more of total deposits) with a single depositor**
- **Average deposit balance for business accounts of \$122,000 and \$53,000 for personal accounts**

*\*Based on unaudited company data as of March 31, 2023*





# LIQUIDITY SOURCES

## Available liquidity

- \$64 million in cash and due from other banks
- \$223 million AFS Investment portfolio, which could be sold or pledged

## Off Balance sheet sources of liquidity

- \$61 million of unused, available borrowing capacity at the FHLB based on current pledged loans
- \$41 million available at the Federal Reserve Bank based on current pledged loans and HTM securities
- \$110 million in available Fed Funds borrowing lines from other banks.
- \$167 million in brokered deposit availability

## Contingent sources

- Additional \$168 million of FHLB borrowing capacity, contingent on increased CRE and Res RE loan pledges
- Estimated \$26 million more of FRB availability, with the pledge of eligible loans and HTM securities

No use of brokered funds as of March 31, 2023.

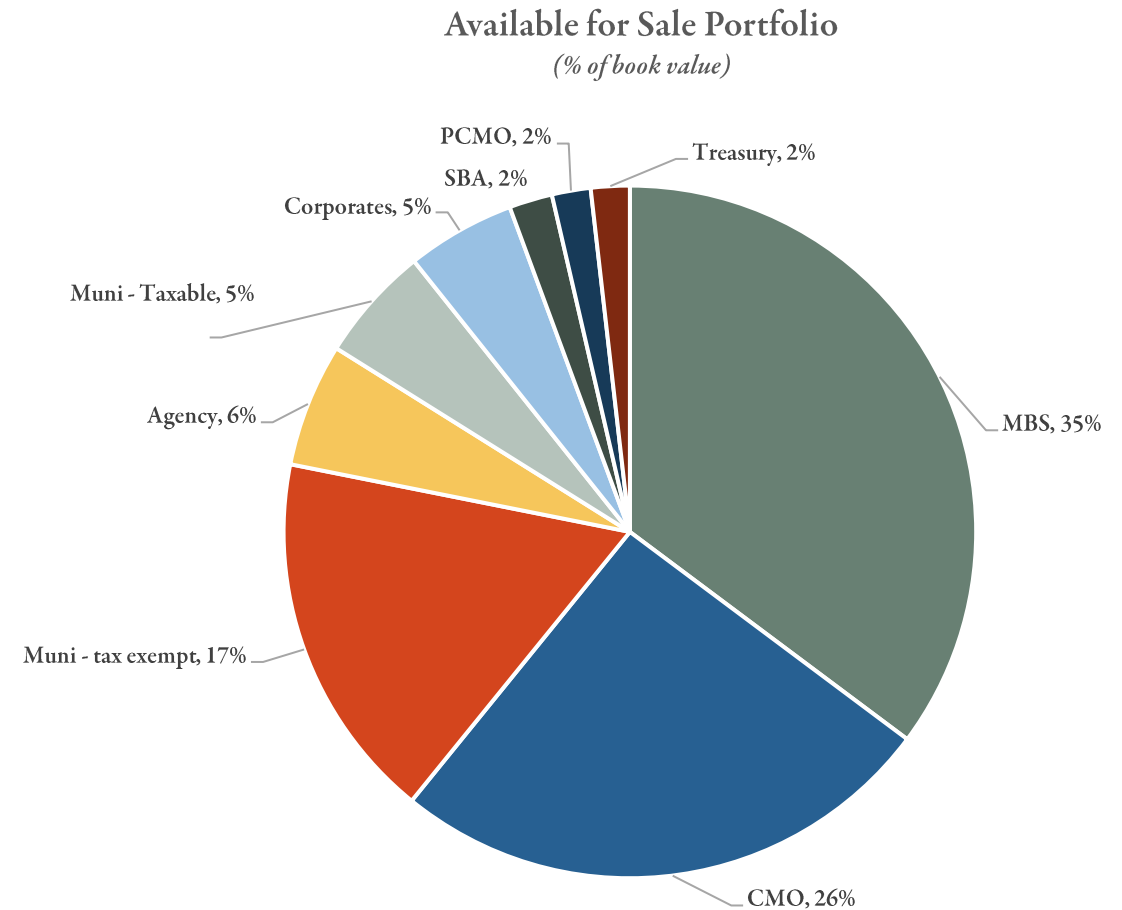


# INVESTMENT PORTFOLIO

As of 3/31/2023	Available-for-Sale	Held-to-Maturity
Book Value	\$246,810,000	\$41,286,000
Market Value	\$223,439,000	
Unrealized Gain (Loss)	(\$23,371,000)	
AOCI <i>(accumulated other comprehensive income)</i>	(\$16,463,000)	(\$4,613,000)
Tax Equivalent Yield	2.71%	2.17%
Effective Duration	4.88	7.73

Potential change in market value of the Available-for-Sale portfolio with changes in interest rate:

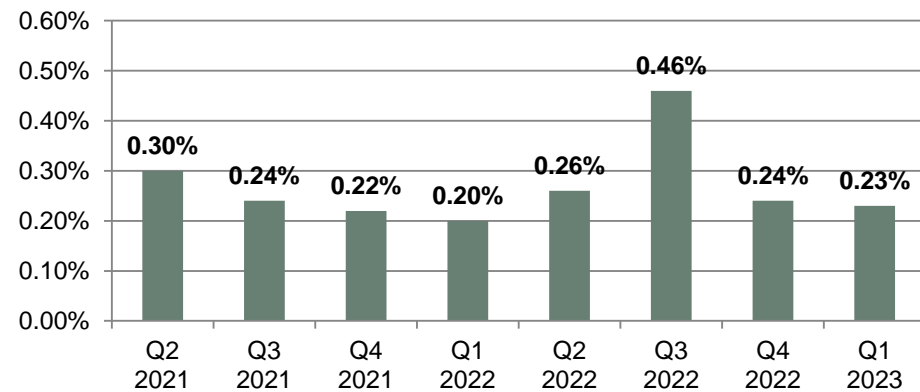
As of 3/31/2023	Available-for-Sale
+200bp	(\$21,575,000)
+100bp	(\$10,890,000)
-100bp	\$10,271,000
-200bp	\$20,677,000



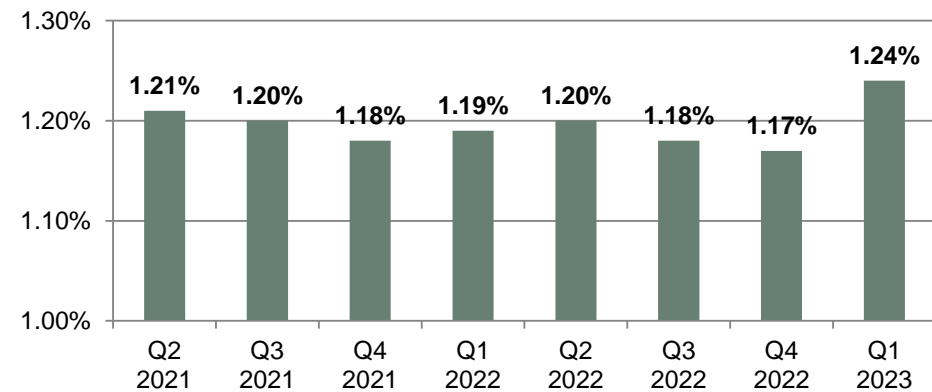


# CREDIT QUALITY TRENDS

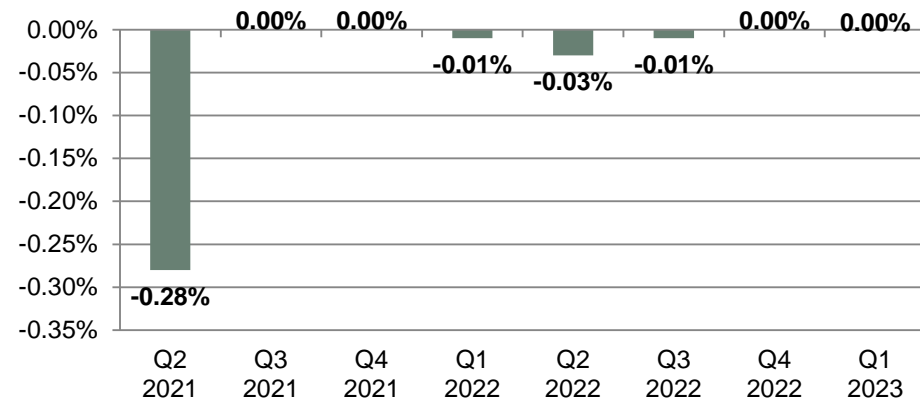
Nonperforming Assets / Total Assets\*



Allowance for Credit Losses / Gross Loans



Net Charge-Offs (Recoveries) / Average Loans



- Nonperforming assets of \$3.0 million, or 0.23% of total assets, as of March 31, 2023
- Allowance for credit losses of \$11.5 million, which represents 1.24% of gross loans
- Adoption on CECL on January 1, 2023 resulted in an additional \$0.8 million of allowance

Source: Unaudited company information, call reports and press releases as of 3/31/2023  
 \*Excludes troubled debt restructurings



# COMMERCIAL REAL ESTATE (CRE) PORTFOLIO

**Low LTV's and Strong DCR's  
will support CRE portfolio**  
*(data as January 31, 2023 stress test and  
March 31, 2023 call report)*

<u>CRE Type</u>	<u>Balance \$ Millions</u>	<u>% Total CRE Portfolio</u>	<u>% Total Bank Capital</u>	<u>Weighted DCR</u>	<u>Weighted LTV</u>	<u>90+ PD NA \$ Millions</u>
Hospitality	\$117.2	19%	86%	2.34	54%	-
Retail Non-O/O	\$84.5	14%	62%	2.28	47%	-
Multi-Family	\$75.0	12%	55%	2.37	48%	-
Office Non-O/O	\$63.9	10%	47%	2.79	44%	-
Mixed Use Non-O/O	\$62.1	10%	45%	2.67	49%	-
Industrial O/O	\$36.3	6%	27%	*	54%	-
Special Purpose O/O	\$32.8	5%	24%	*	49%	\$2.2
Office O/O	\$29.4	5%	21%	*	54%	-
Industrial Non-O/O	\$23.2	4%	17%	2.18	49%	-
Other Non-O/O	\$17.7	3%	13%	1.83	51%	-
Retail O/O	\$14.1	2%	10%	*	54%	-
Athletic Clubs O/O	\$14.0	2%	10%	*	37%	-
Farmland	\$13.3	2%	10%	*	49%	-
Mini-Storage	\$11.0	2%	8%	*	32%	-
Mixed Use O/O	\$9.9	2%	7%	*	50%	-
Skilled Nursing O/O	\$9.8	2%	7%	*	49%	-
Other O/O	\$3.3	1%	2%	*	55%	-
	<b>\$617.4</b>	<b>100%</b>	<b>451%</b>			<b>\$2.2</b>
Construction & Land (1)			34%			
"All CRE" Ratio (2)			369%			

\* = N/A due to global cash flow approach with owner occupied (O/O) CRE or separate real estate and operating entities

(1) Construction & Land Development funded balance as a % of Total Capital (preliminary Call Report data)

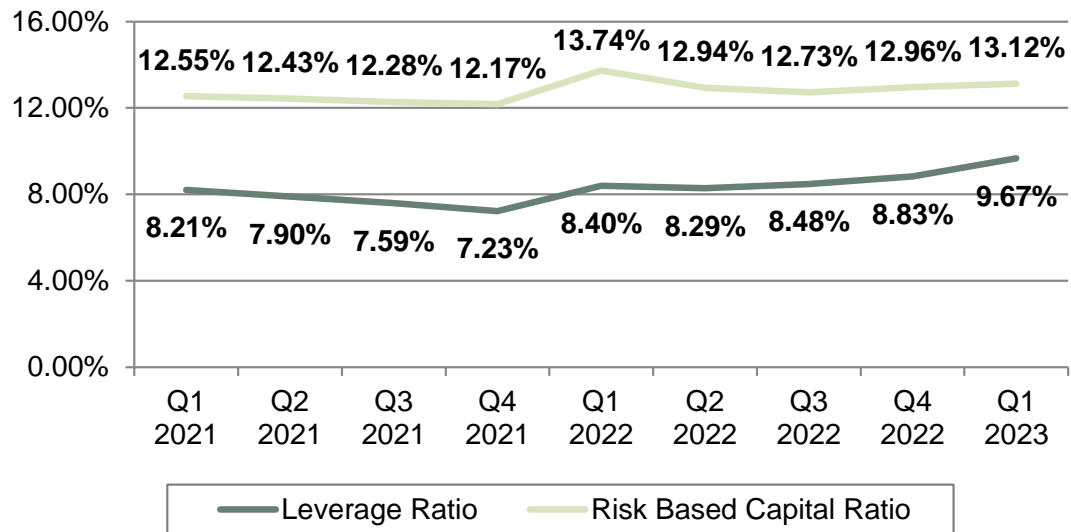
(2) "All CRE" funded balance per 2007 Interagency Guidance as a % of Total Capital (preliminary Call Report data)





# CAPITAL ADEQUACY

Bank Capital Ratios

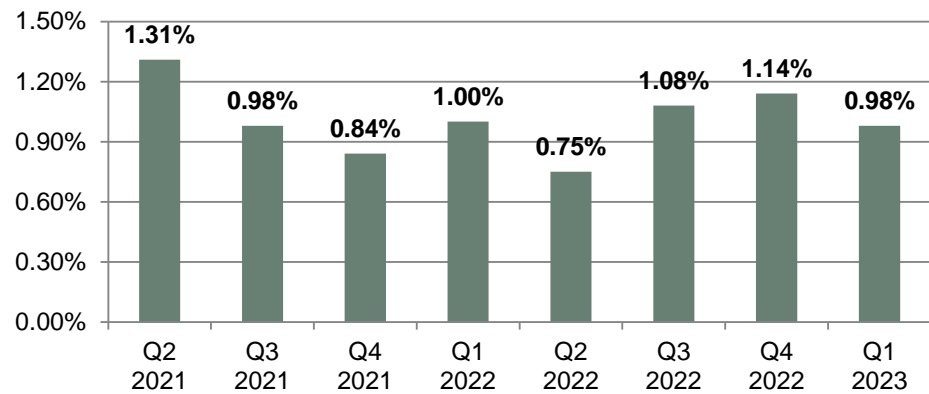


- Tangible common equity ratio of 6.68% at consolidated company-level; which includes the negative impact of \$21.1 million in Accumulated Other Comprehensive Income (AOCI) related to unrealized losses on securities
- Leverage ratio of 9.67% and risk based capital ratio of 13.12% at bank-level
- The Bank could absorb the entire unrealized loss in the AFS portfolio and still maintain Leverage and RBC Capital ratios above the regulatory definition of well capitalized
- Raised \$18.0 million in subordinated notes in February 2022 with a fixed rate of 3.75% for first five years, and SOFR + 212 basis points for last five years

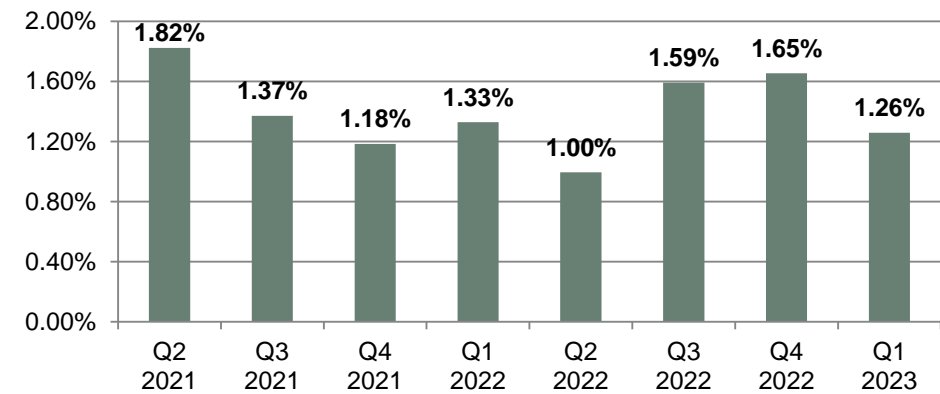


# PROFITABILITY TRENDS

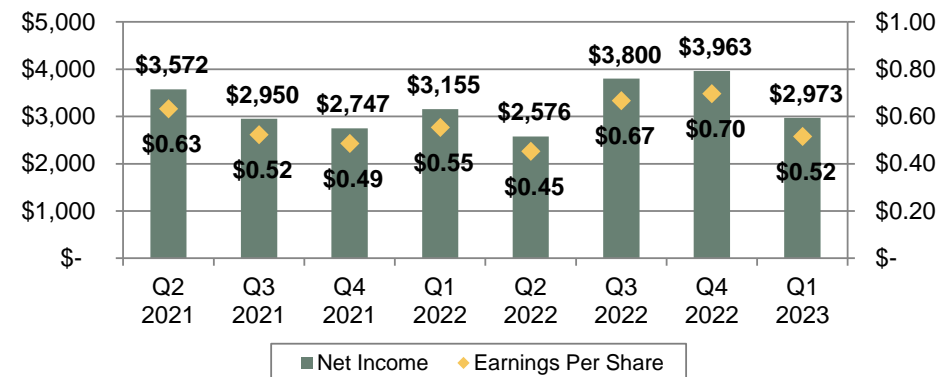
### Return on Average Assets



### Pre-Tax Return on Average Assets



### Net Income (\$000s)

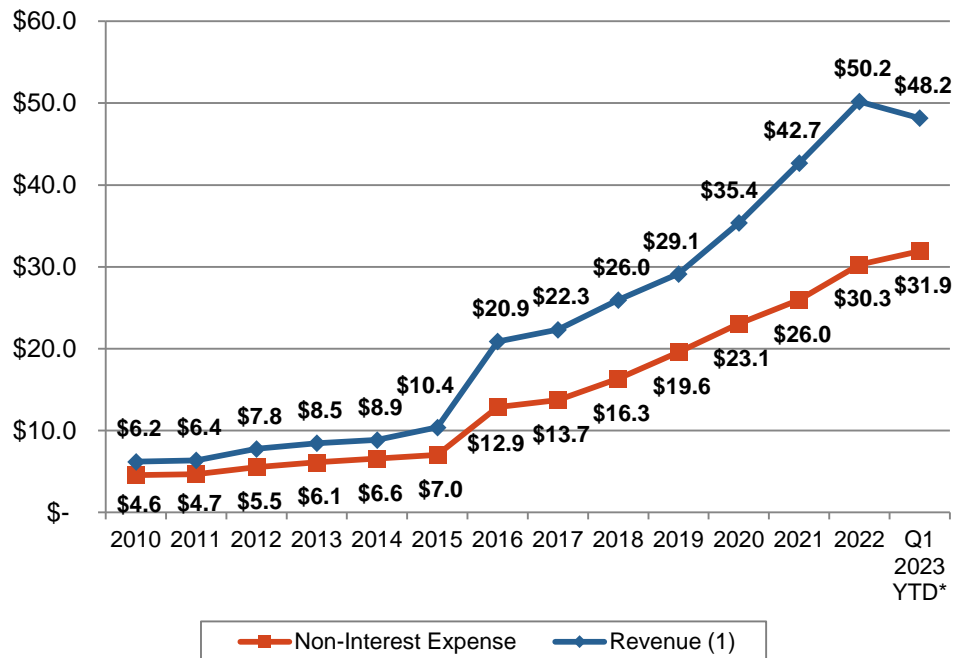


- **0.98% ROAA and 14.22% ROAE with net income of \$2.9 million for Q1 2023, compared to \$3.2 million for Q1 2022**
- **Non-GAAP, pre-tax earnings, adjusted for non-recurring PPP income, increased by \$0.5 million or 15.5% for Q1 2023 compared to Q1 2022.**
- **Earnings per share of \$0.52 for Q1 2023, compared to \$0.55 for Q1 2022 (adjusted for 10% stock dividend issued in November 2022)**

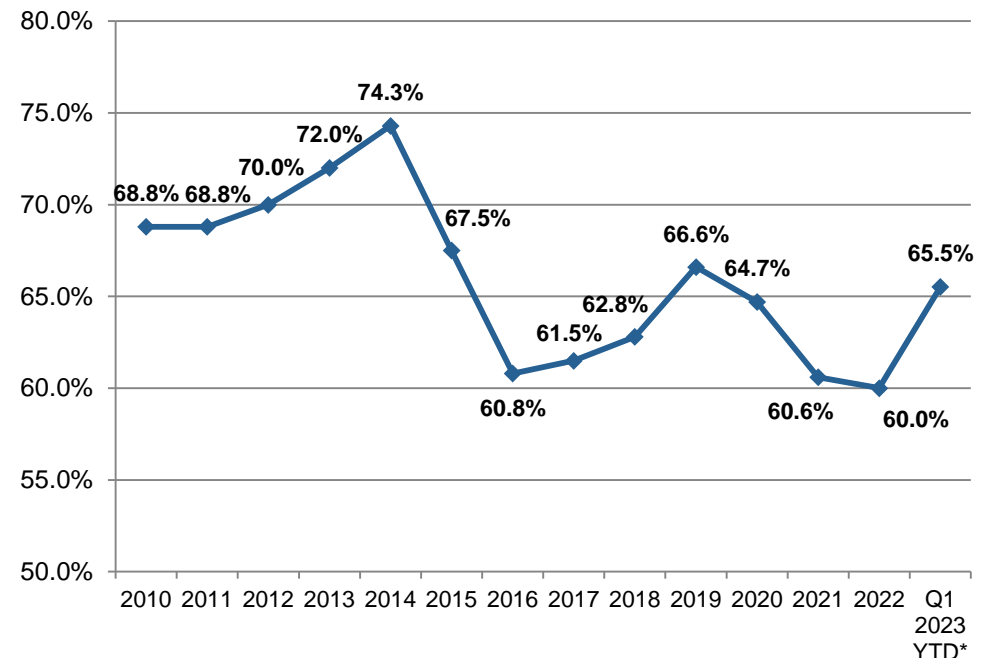


# CREATING OPERATING LEVERAGE

Revenue vs. Non-Interest Expense



Efficiency Ratio<sup>(2)</sup>



Efficiency ratio of 65.5% for Q1 2023 YTD\*, compared to 60.0% for 2022

Source: Unaudited company information, call reports and press releases as of 3/31/2023

Note: All dollars in millions

\*Annualized

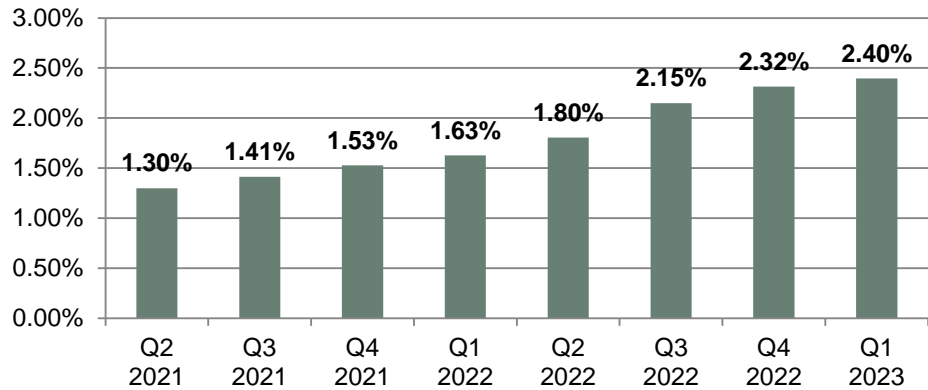
1. Revenue = net interest income + non-interest income. Excludes gain on securities
2. Excludes gain on securities and amortization of core deposit intangible

Occupancy expense is temporarily elevated as the Company is in the process of consolidating Santa Barbara office spaces. Efficiencies are expected to be seen beginning in 3Q2023.

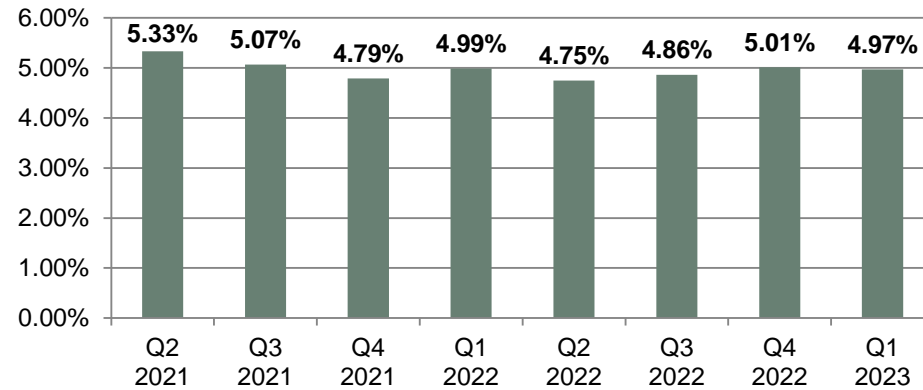


# YIELD & COST TRENDS

Yield on Investment Securities

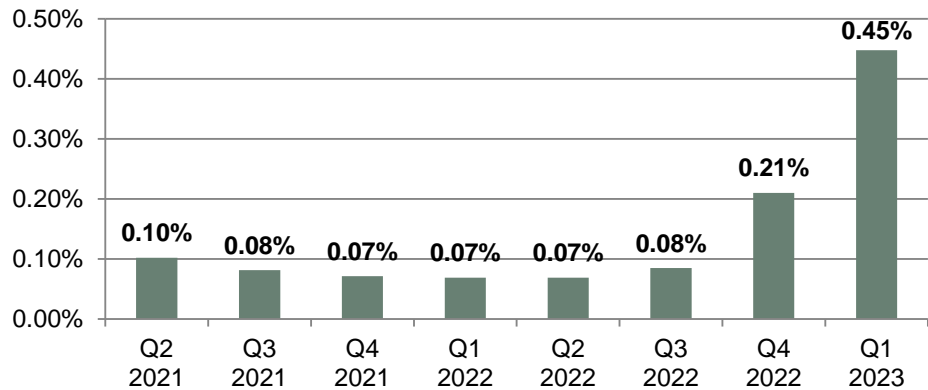


Yield on Loans

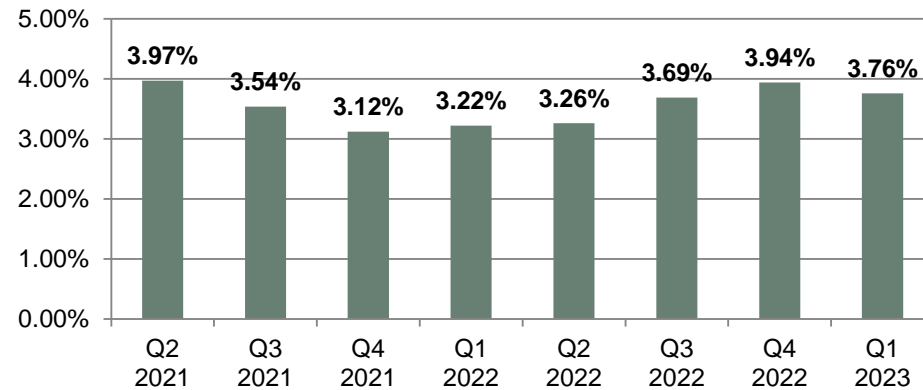


- Net interest margin (NIM) of 3.76% for Q1 2023, compared to 3.22% for Q1 2022

Cost of Deposits



Net Interest Margin



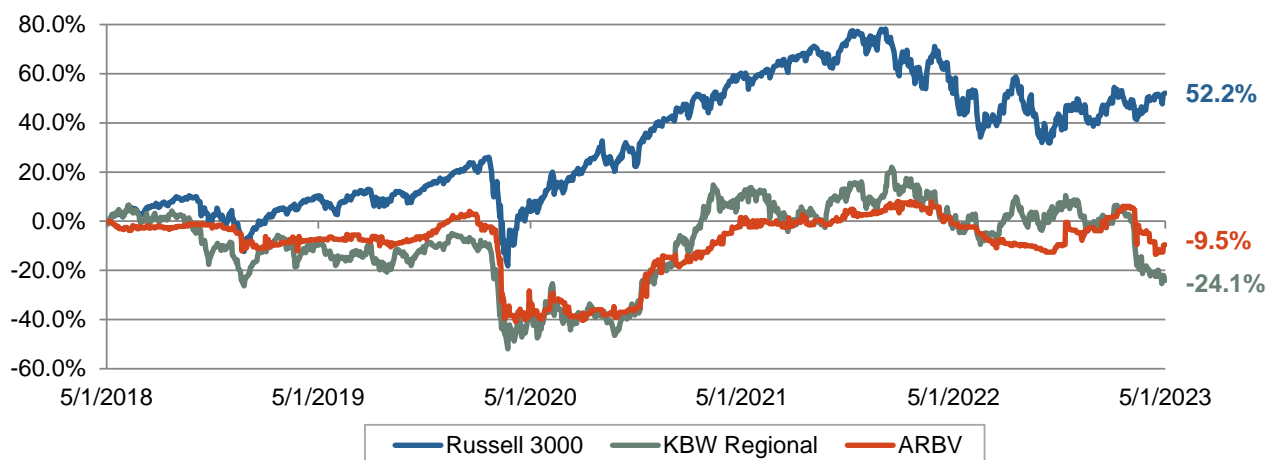
Source: Unaudited company information, call reports and press releases, as of 3/31/2023





# STOCK PERFORMANCE

Market Performance – Last Five Years



Periods	Beginning Date	Index			ARBV vs. KBW Regional
		Russell 3000	KBW Regional	ARBV	
30-Day	3/20/2023	5.3%	-7.1%	-5.3%	1.7%
60-Day	2/3/2023	-0.4%	-28.7%	-11.1%	17.5%
Year-To-Date	12/30/2022	8.1%	-23.6%	-5.9%	17.8%
90-Day	12/20/2022	8.6%	-21.7%	-7.0%	14.7%
Last Twelve Months	4/29/2022	0.1%	-21.8%	-8.6%	13.2%
Since March 2019 Stock Offering	3/27/2019	44.9%	-9.5%	2.3%	11.9%
Last Five Years	5/1/2018	52.2%	-24.1%	-9.5%	14.6%

Summary Market Profile

Ticker	ARBV
Exchange	OTCQX
Stock Price	\$ 15.96
Market Cap. (\$MM)	\$ 89
Dividend Yield	0.00%
<u>Average Daily Volume (3 Months)</u>	
Avg. Daily Volume (Shares)	4,235
Avg. Daily Volume (\$000s)	\$ 68
<u>52-Week High/Low</u>	
52-Week High (3/07/2023)	\$ 18.75
52-Week Low (4/17/2023)	\$ 15.25
% Difference vs. 52-Week High	-14.9%
% Difference vs. 52-Week Low	4.6%
<u>Valuation Ratios</u>	
Price / Tg. Book Value	106.2%
Price / MRQ EPS	7.7x
Price / LTM EPS	6.8x



# MARKET OVERVIEW

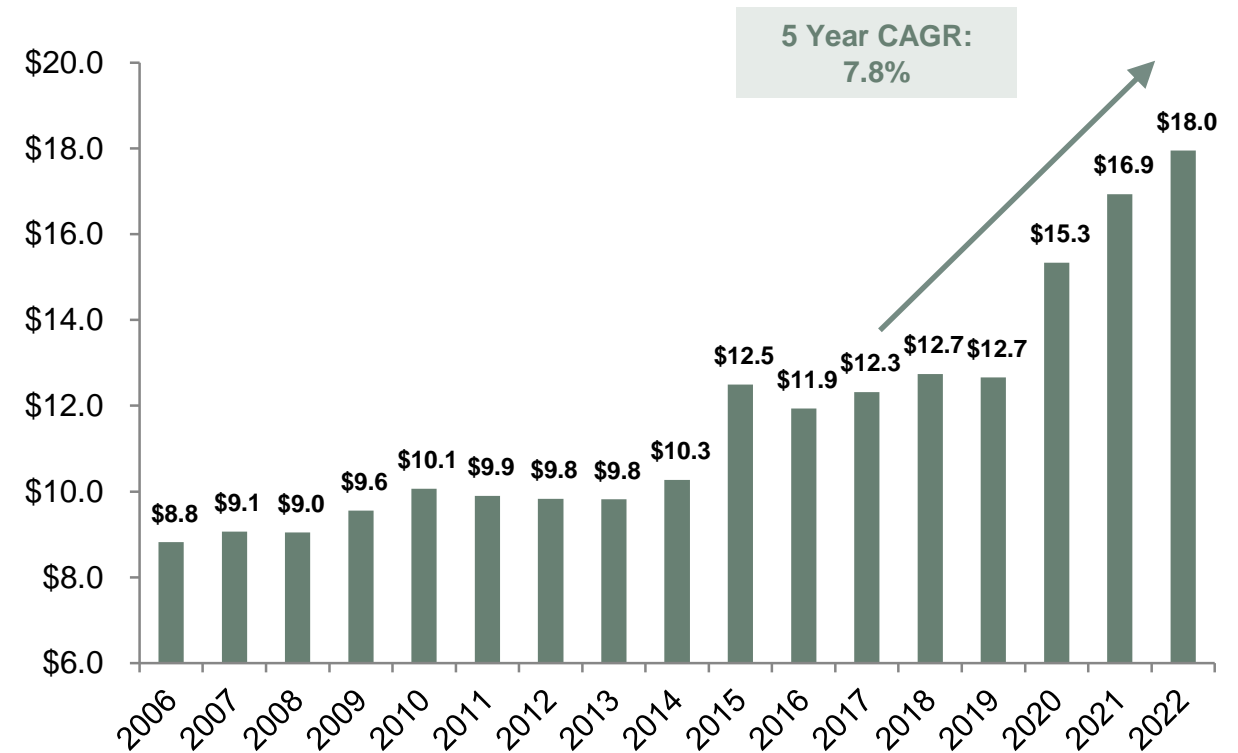


# SANTA BARBARA COUNTY

## Economic Overview and Demographic Trends

- ✓ Thriving local economy with meaningful job growth in tourism, professional services, and healthcare sectors
- ✓ Home to UC Santa Barbara, which ranks as the 7<sup>th</sup> best public university in the United States and employs over 11,000 people<sup>(1)</sup>
- ✓ Santa Barbara's population has grown 5.9% since 2010 and is expected to grow 1.2% over the next five years<sup>(2)</sup>
- ✓ Median household incomes for the cities of Santa Barbara and Montecito are \$89,153 and \$169,209, which are 23% and 142% higher than the national average, respectively<sup>(2)</sup>
- ✓ Major employers in Santa Barbara include: Lockheed Martin, Raytheon, Santa Barbara Education System, UC Santa Barbara, and the City of Santa Barbara<sup>(3)</sup>

## Total Deposits (\$B) – Santa Barbara County



Note: All dollars in billions, unless noted otherwise. All information is for Santa Barbara County, unless noted otherwise

1. U.S. News & Reports, 2023 Rankings, UCSB Administrative Services
2. S&P Capital IQ Pro
3. Pacific Coast Business Times

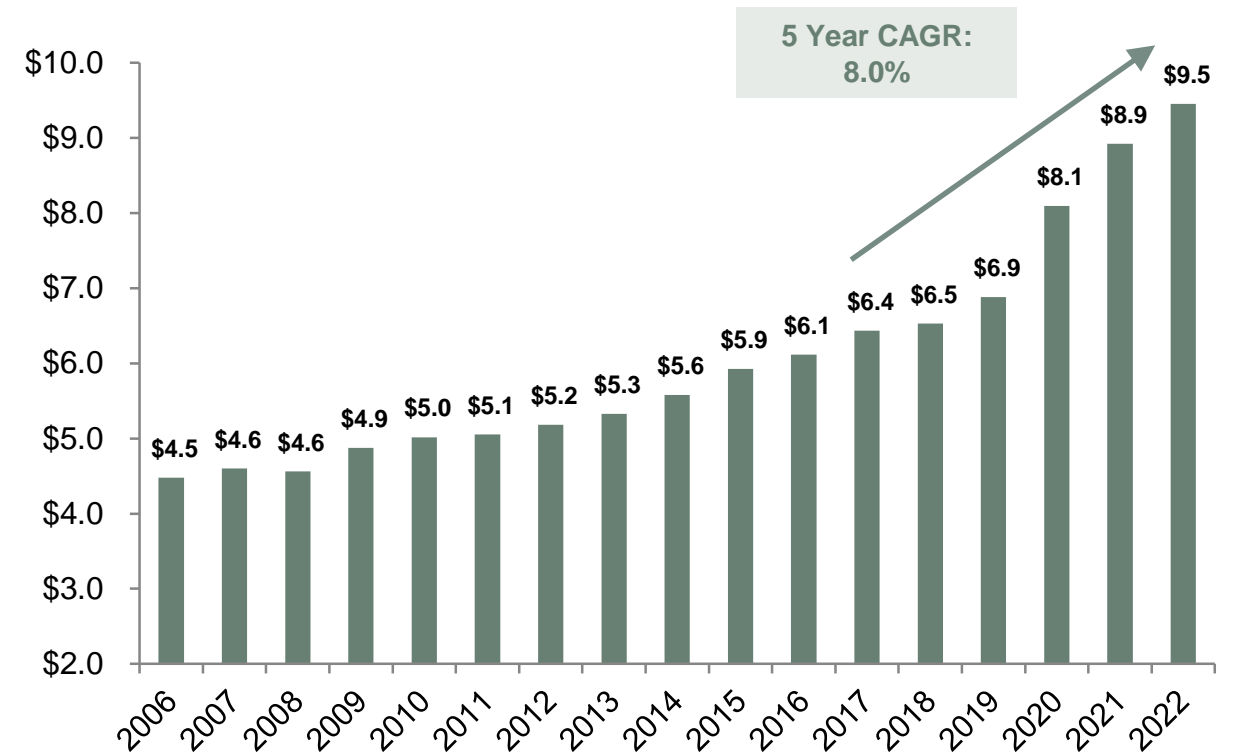


# SAN LUIS OBISPO COUNTY

## Economic Overview and Demographic Trends

- ✓ Diverse region characterized by agricultural and ranching operations, a robust wine industry, and small-to-mid sized businesses
- ✓ Home to nationally-ranked California Polytechnic State University, which is comprised of approximately 22,000 students and employs over 3,000 faculty and staff<sup>(1)</sup>
- ✓ San Luis Obispo's population has grown 5.5% since 2010 and is expected to grow 1.6% over the next five years<sup>(2)</sup>
- ✓ Median household income for San Luis Obispo is \$84,855, which is 15% higher than the national average<sup>(2)</sup>

## Total Deposits (\$B) – San Luis Obispo County



Note: All dollars in billions, unless noted otherwise. All information is for San Luis Obispo County, unless noted otherwise

1. Cal Poly, San Luis Obispo Quick Facts
2. S&P Capital IQ Pro





# MARKET DISRUPTION LOOKING BACK

10 banks with \$6.8B of deposits in ARBV's footprint have been acquired since 2012, including 7 banks which were headquartered in-market\*

Deposit Market Share\* in 2012

Rank	In-Mkt.		Number of Branches	Deposits in Market	Market Share
	Total	HQ			
1	-	Wells Fargo & Co. (CA)	16	\$ 2,509,578	16.6%
2	-	Rabobank	33	\$ 2,446,395	16.2%
3	1	Pacific Capital Bancorp (CA)	21	\$ 2,245,555	14.9%
4	-	Bank of America Corp. (NC)	15	\$ 1,632,627	10.8%
5	-	JPMorgan Chase & Co. (NY)	20	\$ 1,231,058	8.2%
6	2	Heritage Oaks Bancorp (CA)	11	\$ 834,521	5.5%
7	3	Montecito Bancorp (CA)	7	\$ 829,717	5.5%
8	4	Mission Community Bank	8	\$ 396,702	2.6%
9	5	Community West Bancshares (CA)	4	\$ 353,495	2.3%
10	-	Northern Trust Corp. (IL)	2	\$ 267,461	1.8%
11	-	PacWest Bancorp (CA)	7	\$ 223,207	1.5%
12	6	American Perspective Bank (CA)	2	\$ 220,159	1.5%
13	-	Mitsubishi UFJ Financial Group Inc.	5	\$ 217,387	1.4%
14	-	U.S. Bancorp / First Bank (MN)	9	\$ 215,089	1.4%
15	-	Citigroup Inc. (NY)	4	\$ 195,280	1.3%
16	-	BNP Paribas SA / Bank of the West	2	\$ 181,076	1.2%
17	-	First Republic Bank (CA)	1	\$ 161,181	1.1%
18	7	Community Bank of Santa Maria (CA)	3	\$ 143,263	0.9%
19	-	FB Corp. (MO)	3	\$ 130,709	0.9%
20	8	Coast Bancorp (CA)	4	\$ 126,848	0.8%
21	9	American Riviera Bank (CA)	1	\$ 125,451	0.8%
22	10	Founders Bancorp (CA)	2	\$ 111,970	0.7%
23	-	First California Financial Group Inc. (CA)	1	\$ 110,312	0.7%
24	11	Bank of Santa Barbara (CA)	1	\$ 94,310	0.6%
25	-	Dickinson Financial Corp. II (MO)	1	\$ 1,840	0.0%
Total for All Institutions in Market			183	\$ 15,005,191	
Total Disruption (10 Companies)			88	\$ 6,804,159	45.1%

Deposit Market Share\* in 2022

Rank	In-Mkt.		Number of Branches	Deposits in Market	Market Share
	Total	HQ			
1	-	Wells Fargo & Co. (CA)	17	\$ 4,446,683	16.2%
2	-	JPMorgan Chase & Co. (NY)	16	\$ 4,189,631	15.3%
3	-	Bank of America Corp.	11	\$ 3,764,038	13.7%
4	-	Mechanics Bank (TX)	25	\$ 3,001,256	11.0%
5	-	U.S. Bancorp (MN)	20	\$ 2,890,919	10.5%
6	-	Pacific Premier Bancorp Inc. (CA)	9	\$ 2,168,241	7.9%
7	1	Montecito Bancorp (CA)	11	\$ 1,970,211	7.2%
8	2	American Riviera Bank (CA)	5	\$ 1,256,632	4.6%
9	3	Community West Bancshares (CA)	6	\$ 682,290	2.5%
10	-	First Republic Bank (CA)	1	\$ 669,765	2.4%
11	-	PacWest Bancorp (CA)	7	\$ 573,076	2.1%
12	4	Community Bancorp of Santa Maria (CA)	2	\$ 389,162	1.4%
13	-	Sierra Bancorp (CA)	5	\$ 270,096	1.0%
14	-	BNP Paribas SA / Bank of the West	2	\$ 238,084	0.9%
15	-	Heartland Financial USA Inc. / Premier Valley Bank (IA)	2	\$ 199,023	0.7%
16	-	FB Corp. / First Bank (MO)	3	\$ 193,217	0.7%
17	-	Northern Trust Corp. (IL)	1	\$ 189,360	0.7%
18	-	Palomar Enterprises LLC / F&M Bank of Long Beach (CA)	1	\$ 71,073	0.3%
19	-	1st Capital Bancorp (CA)	1	\$ 68,916	0.3%
20	-	Umpqua Holdings Corp. (OR)	1	\$ 56,192	0.2%
21	-	Banc of California Inc. (CA)	1	\$ 50,684	0.2%
22	-	Murphy Bank (CA)	1	\$ 32,639	0.1%
23	-	CVB Financial Corp. / Citizens Business Bank (CA)	1	\$ 21,768	0.1%
24	-	Mission Bancorp (CA)	1	\$ 11,784	0.0%
Total for All Institutions in Market			150	\$ 27,404,740	

Source: S&P Capital IQ Pro, deposit data as of June 30 of respective years

Note: All dollars in thousands

Note: Companies highlighted in tan color represent companies which have been acquired

\*Footprint includes Santa Barbara and San Luis Obispo Counties



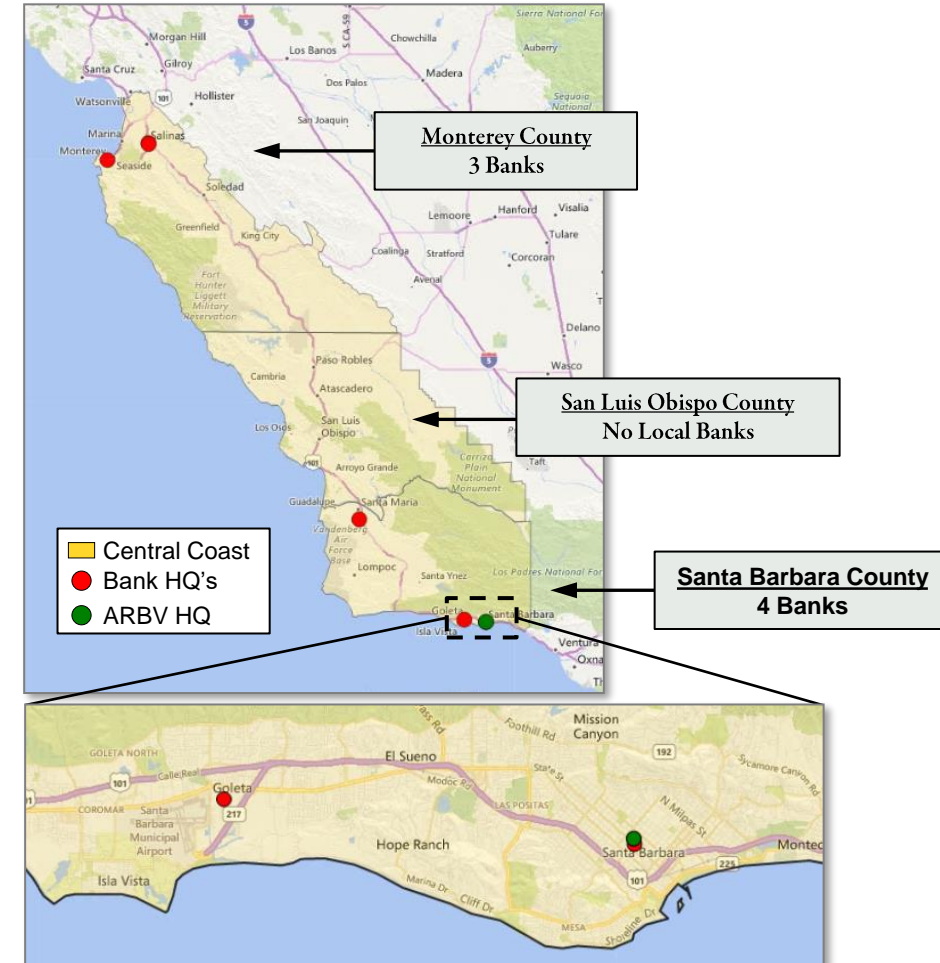
# SCARCITY VALUE IN THE CENTRAL COAST OF CALIFORNIA

- ✓ American Riviera is the second largest bank headquartered in the Central Coast of California as ranked by total assets\*
- ✓ No banks headquartered in San Luis Obispo County

## Banks Headquartered in the Central Coast of California

Company	County	Assets (\$MM)
★ Montecito Bank & Trust	Santa Barbara	\$ 2,112
★ <b>American Riviera Bancorp</b>	<b>Santa Barbara</b>	<b>\$ 1,302</b>
★ Community West Bank, N.A.	Santa Barbara	\$ 1,168
1st Capital Bancorp	Monterey	\$ 955
Pacific Valley Bancorp	Monterey	\$ 519
★ Community Bank of Santa Maria	Santa Barbara	\$ 406
Monterey County Bank	Monterey	\$ 204

★ = Headquartered in Santa Barbara County



Source: S&P Capital IQ Pro as of the most recent quarter publicly available, ARBV unaudited company information as of 3/31/2023

Note: All dollars in millions

\*Central Coast of California is defined as the counties of Santa Barbara, San Luis Obispo, and Monterey