



QUARTERLY FINANCIAL UPDATE

As of June 30, 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

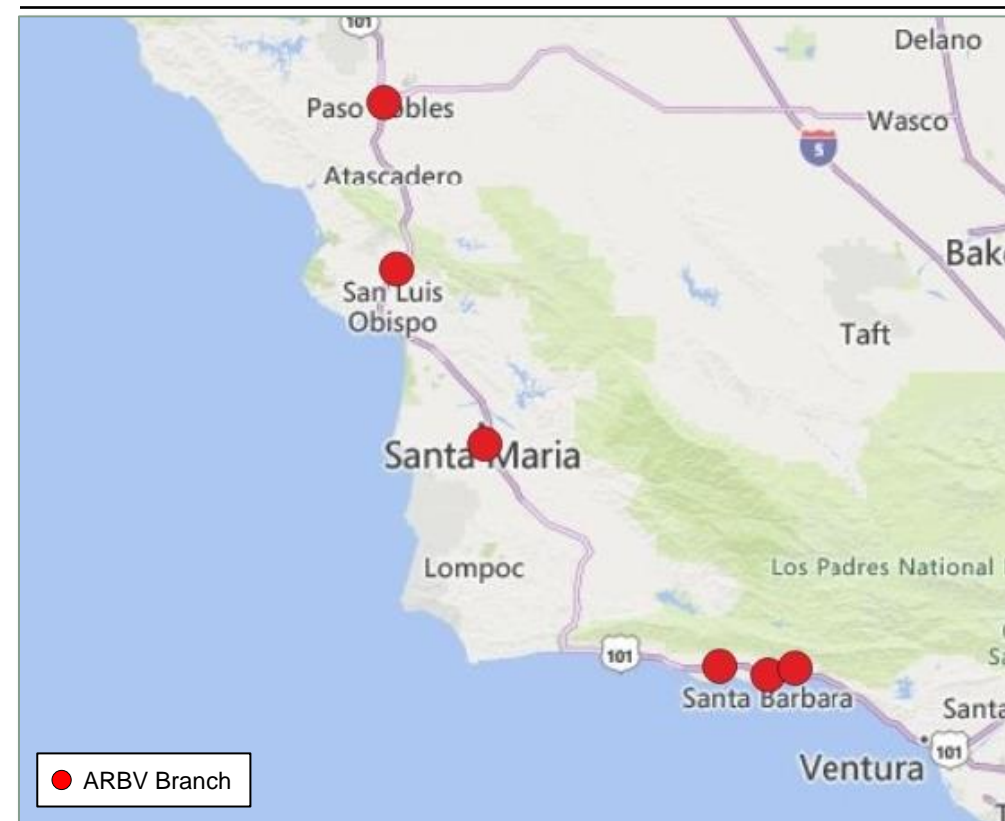
Company Overview

| | |
|--------------------|--|
| Bank Name | American Riviera Bank |
| Headquarters | Santa Barbara, CA |
| Ticker / Exchange | ARBV / OTCQX |
| Market Cap. | \$ 93 MM |
| Outstanding Shares | 5,772,012 |
| Client Focus | Real Estate, Small Business, and Professionals |
| Geography | Central Coast of California |
| Year Established | 2006 |
| Branches | 6 |

Financial Overview at 6/30/2023

| | | | |
|---------------------------|------------|------------------|--------|
| Total Assets | \$1,285 MM | ROAA | 0.85% |
| Gross Loans | \$ 945 MM | ROAE | 11.84% |
| Leverage Ratio* | 9.94% | Efficiency Ratio | 67.0% |
| Risk Based Capital Ratio* | 13.16% | NIM | 3.51% |

Branch Footprint



Source: Unaudited company information and earnings release data, as of 6/30/2023. Market data from S&P Capital IQ Pro, as of 8/1/2023

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: \$55 million*



Paso Robles

1601 Spring St.
Paso Robles, CA 93446

Opened in February 2018
Deposits: \$208 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: \$810,000*

2006

2008

2013

2016

2018

2019

2021

2022

2023



Santa Barbara

1033 Anacapa St.
Santa Barbara, CA 93101

Opened in July 2006
Deposits: \$538 million*



Goleta

5880 Calle Real
Goleta, CA 93117

Opened in January 2013
Acquired through merger with BSB
Deposits: \$107 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: \$167 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 6/30/2023.

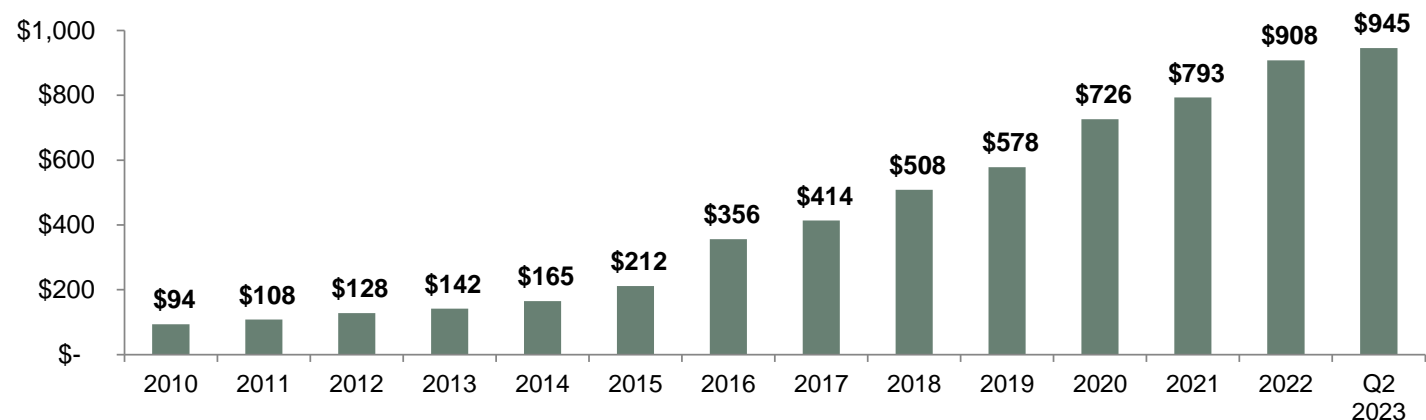
** BSB call report for the quarter ended 12/31/2015, which is the quarter-end prior to acquisition

*** June 30, 2008 Call Report



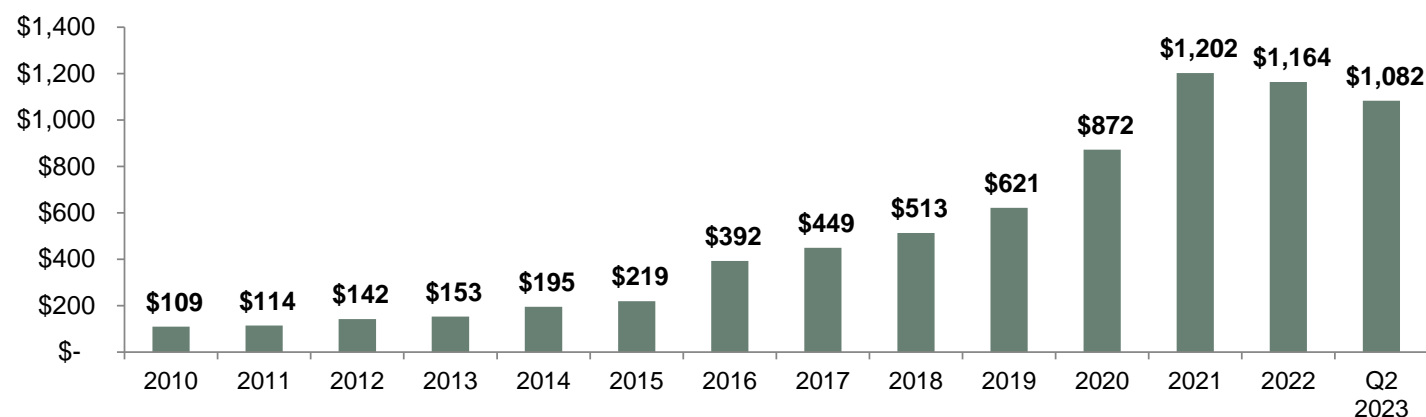
TRACK RECORD OF ORGANIC & ACQUISITIVE GROWTH

Gross Loans (\$MM)



- ✓ 10% loan growth over the last 12 months
- ✓ Loan-to-deposit ratio of 87.3%
- ✓ Originated \$118 million in PPP loans in 2020, and \$68 million in 2021. \$73k remaining at June 30, 2023

Total Deposits (\$MM)



- ✓ Non-interest bearing DDA deposits declined by 9% over last 12 months
- ✓ Deposits declined by 14% over the last 12 months
- ✓ As of July 24, 2023 total deposits have increased \$16.5 million or 1.5% from June 30, 2023 and are approximately the same level as March 31, 2023. Increase is primarily due to funding of new business demand accounts.



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.



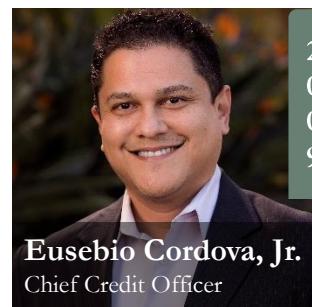
2016

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.



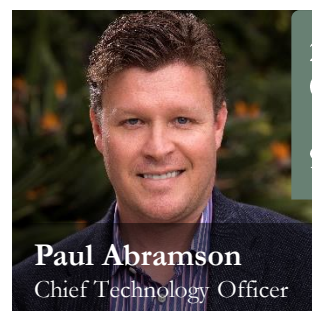
2009

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 41% of total deposits
- ✓ No wholesale funding from brokered deposits as of June 30, 2023. Loan to deposit ratio of 87% with \$246 million in available liquidity on the balance sheet and access to an additional \$310 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 802 new deposit accounts in 2Q2023 compared to 784 in the previous quarter and 585 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 9 quarters, and only \$2.8 million or 0.30% of total loans on non-accrual status
- ✓ ARBV, as an OTCQX stock, is outperforming the YTD and 12-month KBW Regional Bank Index with less volatility than most NASDAQ traded peers (see page 21)
- ✓ Trailing 12 month EPS of \$2.36 = Trading at 6.8x PE ratio (Annualized 1H2023 EPS of \$1.98 = 8.1x PE ratio, utilizing \$16.09 share price)
- ✓ TBV/share excluding AOCI of \$19.27 = Trading at 83% of TBV excluding AOCI (utilizing \$16.09 share price)
- ✓ Annualized Q2 2023 ROAA 0.85% and ROAE 11.84%

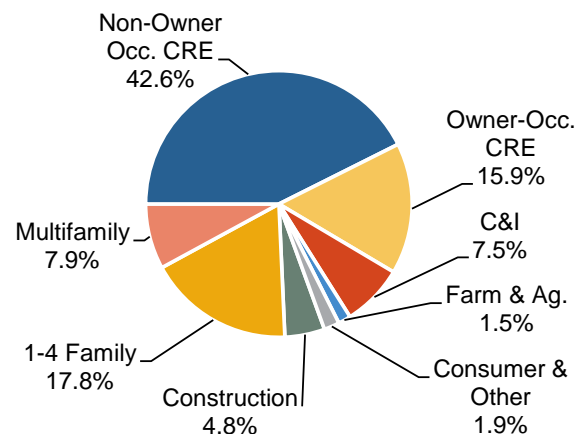


FINANCIAL OVERVIEW



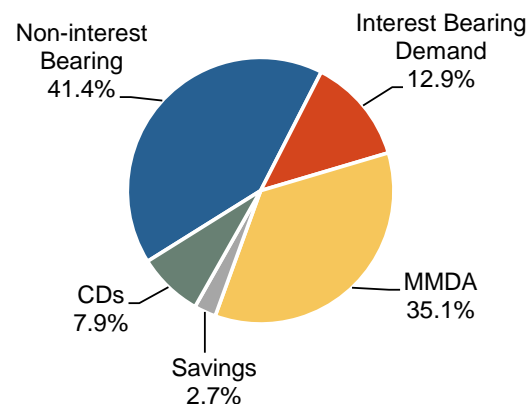
BALANCE SHEET MIX

Loan Portfolio



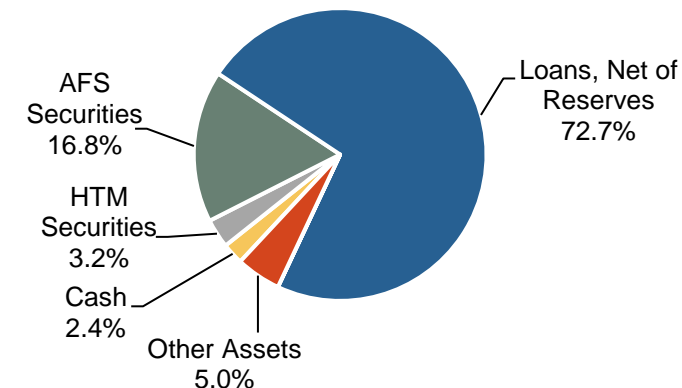
- Gross loans of \$945 million, an increase of \$85 million, or 10%, from June 30, 2022
- 5.01% loan yield in Q2 2023
- Loan-to-deposit ratio of 87%

Deposit Base



- Total deposits of \$1.1 billion, a decrease of \$173 million, or -14%, from June 30, 2022
- 0.73% cost of deposits in Q2 2023, compared to 0.45% in Q1 2023
- 41% of deposits are non-interest bearing
- 54% of deposits are transaction accounts

Total Asset Mix

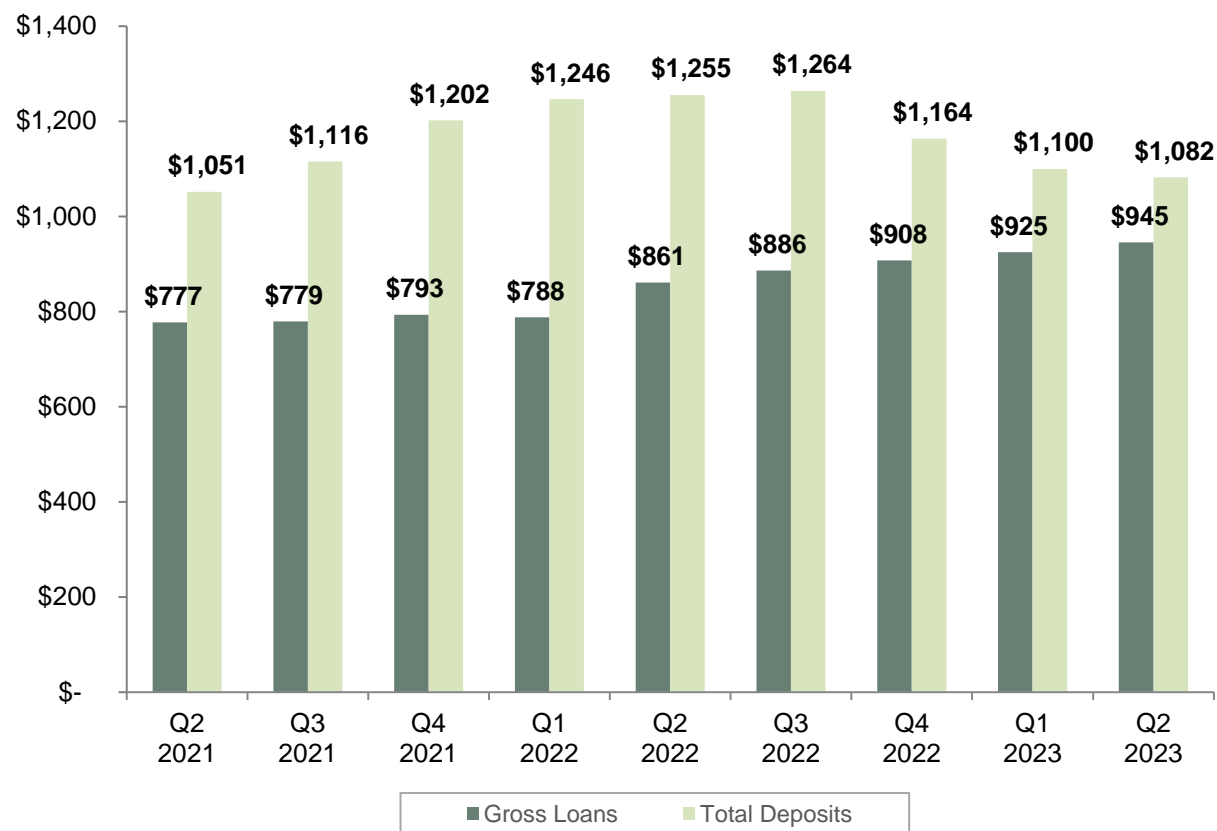


- Total assets of \$1.3 billion
- Total cash and AFS securities of \$246 million, or 19% of assets
- Total HTM securities of \$41 million, or 3% of assets



BALANCE SHEET GROWTH

Loan and Deposit Growth

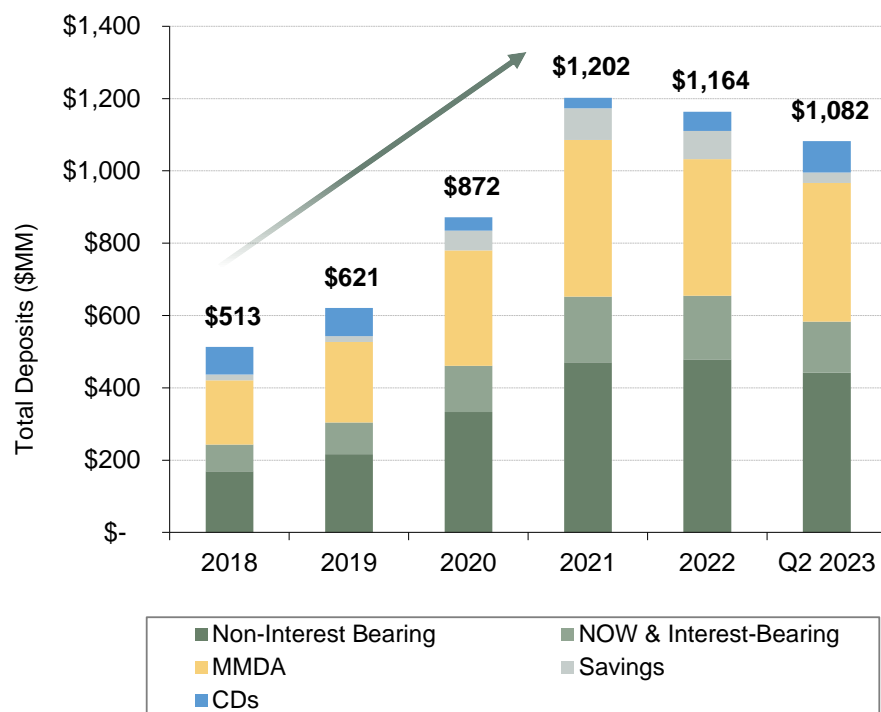


- \$168 million increase in gross loans since Q2 2021, or a CAGR of 10.3%
- \$31 million increase in total deposits since Q2 2021, or a CAGR of 1.5%
- Loan-to-deposit ratio, reported at 87.3% at June 30, 2023
- Estimated 39.6% of total deposits, less fully collateralized public funds, were uninsured as of June 30, 2023

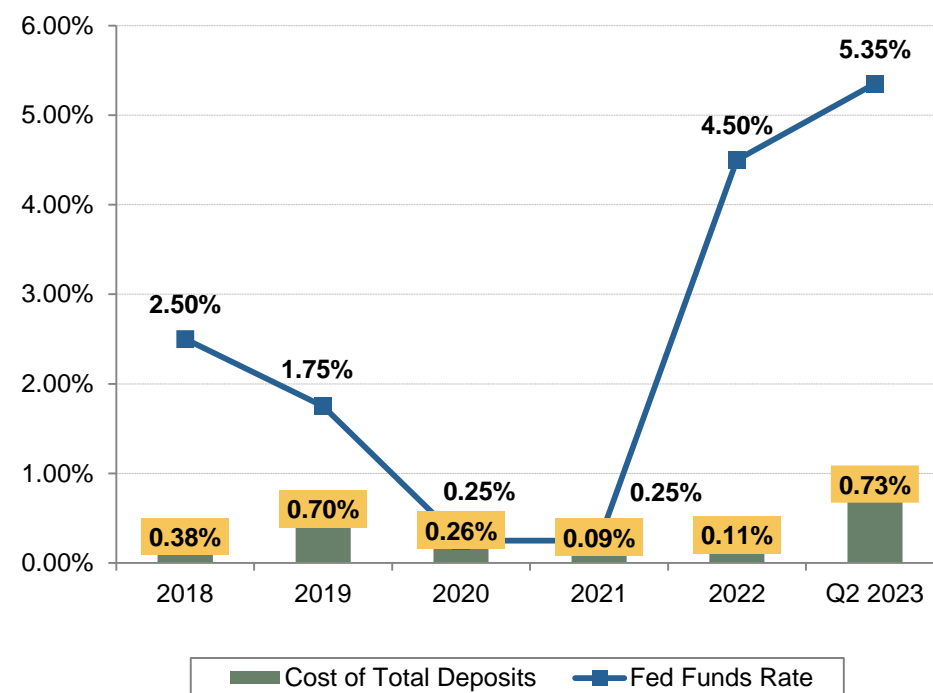


CORE DEPOSIT FRANCHISE

Deposit Mix



Cost of Deposits vs. Fed Funds Rate



Source: Unaudited company information, call reports and press releases as of 6/30/2023, 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 | 23% |
| Trusts, Estates, and Agency Accounts | 16% |
| Real Estate Rental and Leasing | 12% |
| Construction | 7% |
| Professional, Scientific, and Technical Services | 7% |
| Accommodation and Food Services | 6% |
| Finance and Insurance | 5% |
| Other Services (except Public Administration) | 5% |
| All Others | 3% |
| Health Care and Social Assistance | 3% |
| Wholesale Trade | 3% |
| Manufacturing | 2% |
| Retail Trade | 2% |
| Arts, Entertainment, and Recreation | 2% |
| Agriculture, Forestry, Fishing and Hunting | 1% |
| Administrative and Support and Waste Management and Remediation Services | 1% |

- **Diverse deposit base, representing many industries and purposes**
- **Only one client has deposits of 2% or more of total deposits, representing 2.2%, with a substantial portion of those deposits in reciprocal funds that are fully insured**
- **Average deposit balance for business accounts of \$132,000 and \$28,000 for personal accounts**

**Based on unaudited company data as of June 30, 2023*



LIQUIDITY SOURCES

Available liquidity

- \$30 million in cash and due from other banks
- \$216 million AFS Investment portfolio, which could be sold or pledged

Off Balance sheet sources of liquidity

- \$168 million of unused, available borrowing capacity at the FHLB based on current pledged loans
- \$43 million available at the Federal Reserve Bank based on current pledged loans and HTM securities
- \$100 million in available Fed Funds borrowing lines from other banks
- \$164 million in brokered deposit availability (based on internal policy limits)

Contingent sources

- Estimated \$67 million of FHLB borrowing capacity, contingent on increased CRE and Res RE loan pledges
- Estimated \$16 million more of FRB availability, with the pledge of C&I loans and the HTM investment portfolio

No use of brokered funds as of June 30, 2023.



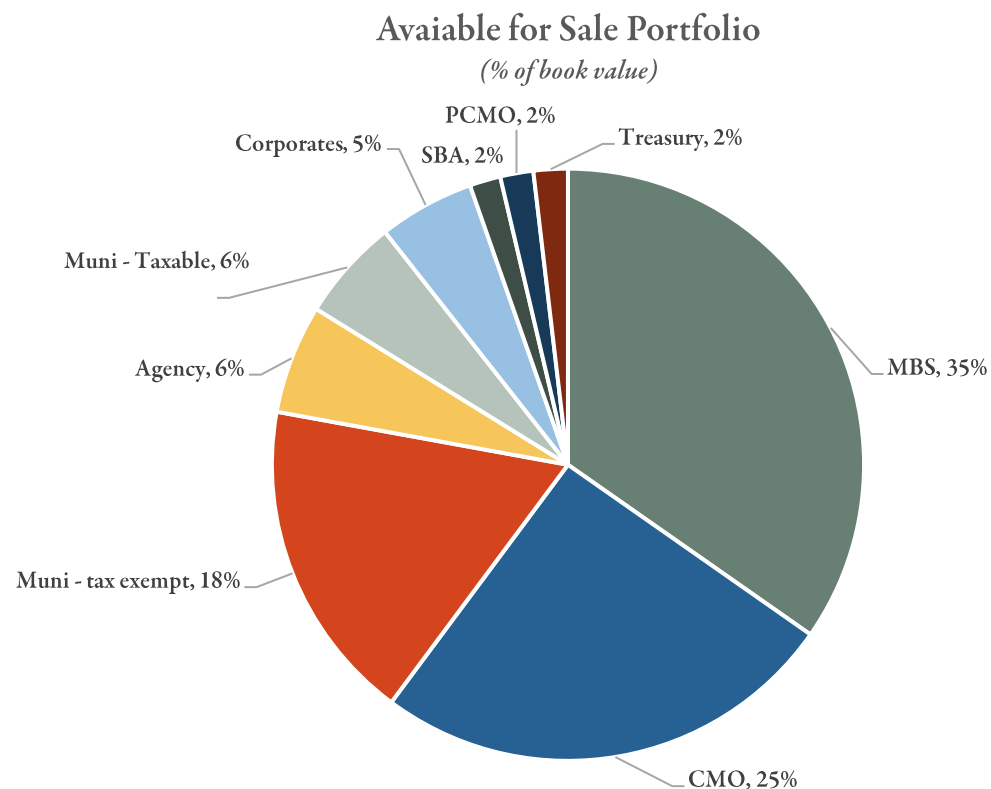
INVESTMENT PORTFOLIO

| <u>As of 6/30/2023</u> | <u>Available for Sale</u> | <u>Held to Maturity</u> |
|------------------------|---------------------------|-------------------------|
| Book Value | 242,628,000 | 41,301,000 |
| Market Value | 215,829,000 | |
| Unrealized Gain (Loss) | (26,799,000) | |
| AOCI | (18,877,000) | (4,484,000) |
| Tax Equivalent Yield | 2.58% | 2.08% |
| Effective Duration | 4.83 | 7.85 |

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

| <u>As of 6/30/2023</u> | <u>Available for Sale</u> |
|------------------------|---------------------------|
| +200bp | (20,360,000) |
| +100bp | (10,231,000) |
| -100bp | 9,900,000 |
| -200bp | 19,960,000 |

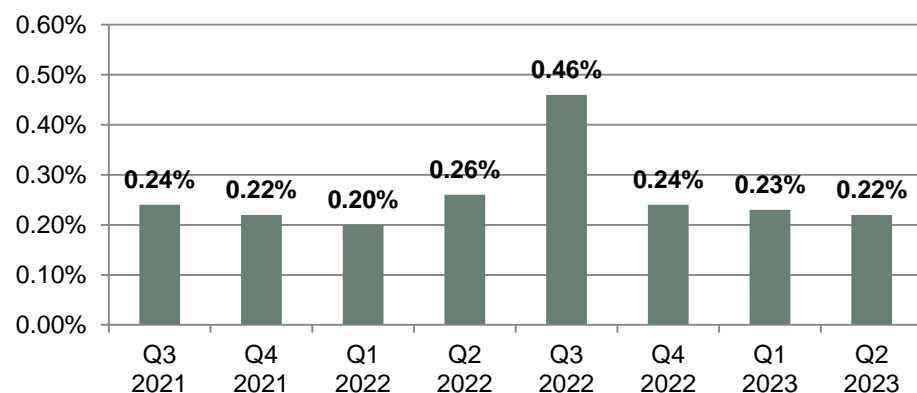
Source: Unaudited company information, call report and press release for the quarter ended 6/30/2023



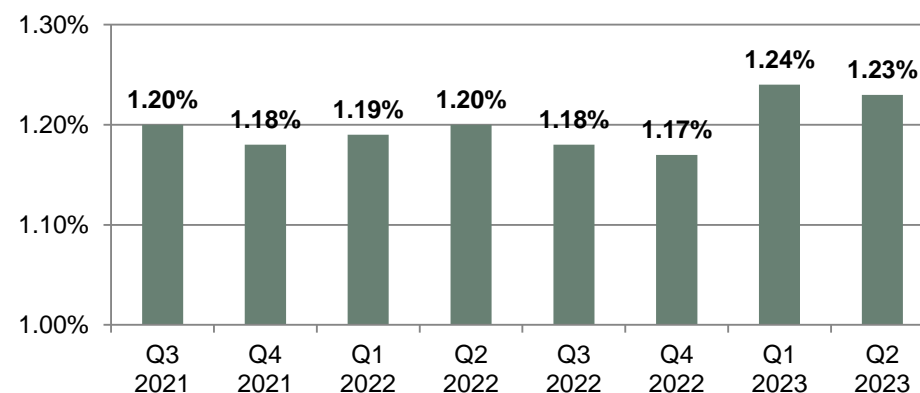


CREDIT QUALITY TRENDS

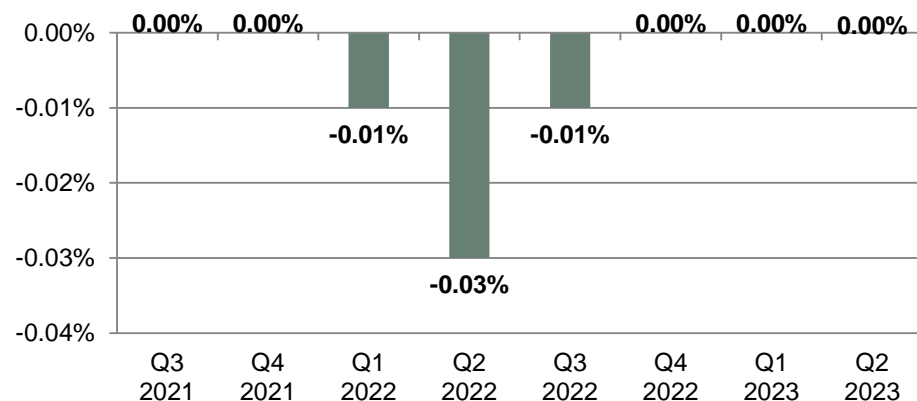
Nonperforming Assets / Total Assets*



Allowance for Credit Losses / Gross Loans



Net Charge-Offs (Recoveries) / Average Loans



- Nonperforming assets of \$2.8 million, or 0.22% of total assets, as of June 30, 2023
- Allowance for credit losses of \$11.6 million, which represents 1.23% of gross loans
- Adoption on CECL on January 1, 2023 resulted in an additional \$1.3 million of reserve

Source: Unaudited company information, call reports and press releases as of 6/30/2023

*Excludes troubled debt restructurings



COMMERCIAL REAL ESTATE (CRE) PORTFOLIO

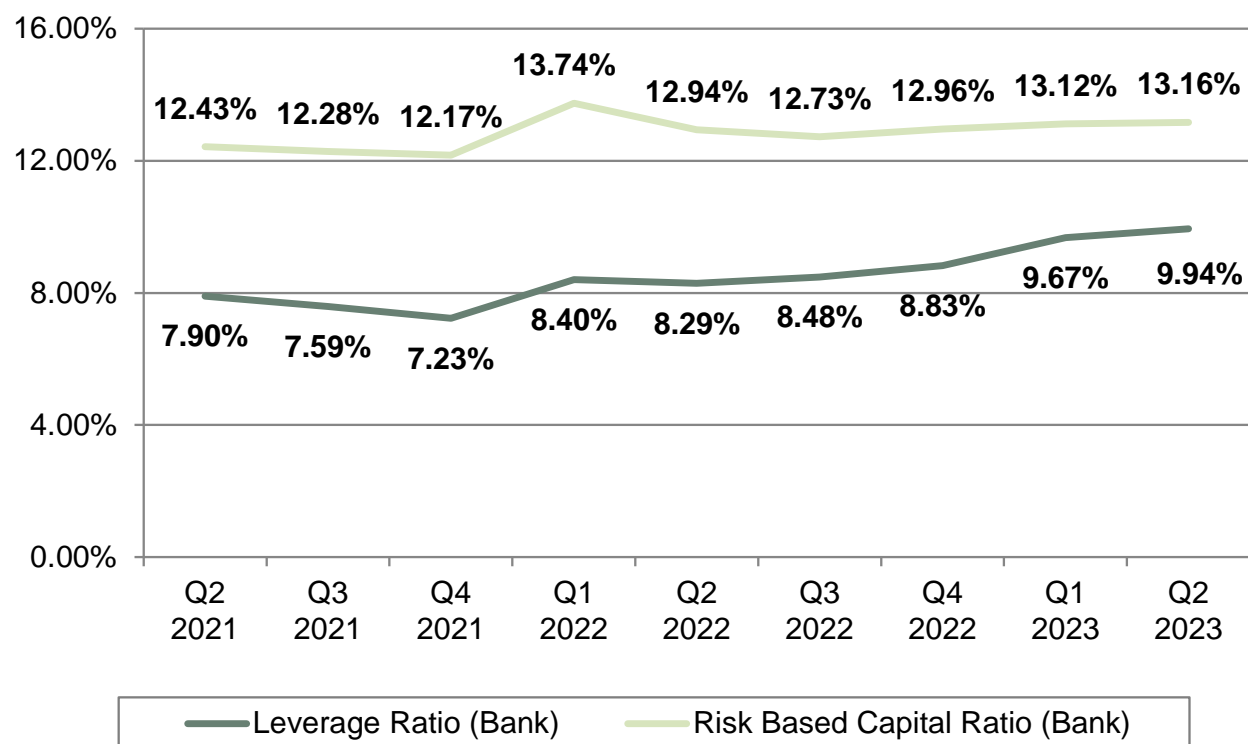
**Low LTV's and Strong DCR's
will support CRE portfolio**
*(data as January 31, 2023 stress test and
June 30, 2023 call report)*

| CRE Type | Balance \$ Millions | % Total CRE Portfolio | % Total Bank Capital | Weighted DCR | Weighted LTV | 90+ PD NA \$ Millions |
|---|------------------------|--------------------------|-------------------------|-----------------|-----------------|--------------------------|
| Hospitality | \$ 137.3 | 21% | 97% | 2.34 | 50% | \$ - |
| Retail Non-O/O | \$ 88.9 | 14% | 63% | 2.28 | 44% | - |
| Multi-Family | \$ 75.1 | 12% | 53% | 2.37 | 48% | - |
| Office Non-O/O | \$ 61.6 | 10% | 44% | 2.79 | 41% | - |
| Mixed Use Non-O/O | \$ 61.2 | 10% | 43% | 2.67 | 48% | - |
| Industrial O/O | \$ 36.0 | 6% | 26% | * | 56% | - |
| Special Purpose O/O | \$ 32.5 | 5% | 23% | * | 48% | 2.1 |
| Office O/O | \$ 31.0 | 5% | 22% | * | 53% | - |
| Industrial Non-O/O | \$ 26.0 | 4% | 18% | 2.18 | 43% | - |
| Other Non-O/O | \$ 17.7 | 3% | 13% | 1.83 | 51% | - |
| Retail O/O | \$ 14.5 | 2% | 10% | * | 52% | - |
| Athletic Clubs O/O | \$ 13.9 | 2% | 10% | * | 37% | - |
| Farmland | \$ 12.9 | 2% | 9% | * | 48% | - |
| Mini-Storage | \$ 10.9 | 2% | 8% | * | 32% | - |
| Mixed Use O/O | \$ 10.2 | 2% | 7% | * | 49% | - |
| Skilled Nursing O/O | \$ 9.7 | 2% | 7% | * | 49% | - |
| Other O/O | \$ 2.9 | 0% | 2% | * | 57% | - |
| | \$ 642.2 | 100% | 456% | | | \$ 2.1 |
| Construction & Land (1) | | | 33% | | | |
| "All CRE" Ratio (2) | | | 377% | | | |
| * = 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

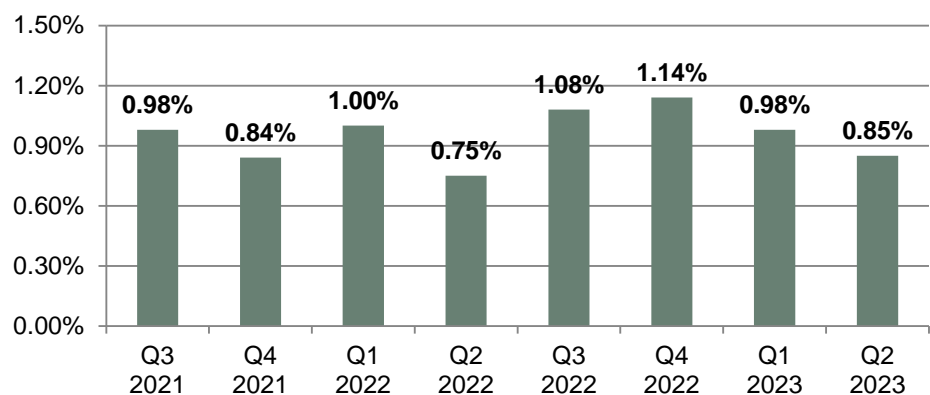


- Tangible common equity ratio of 6.86% at consolidated company-level; which includes the negative impact of \$23.4 million in Accumulated Other Comprehensive Income (AOCI) related to unrealized losses on securities
- Leverage ratio of 9.94% and risk based capital ratio of 13.16% at bank-level
- The 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

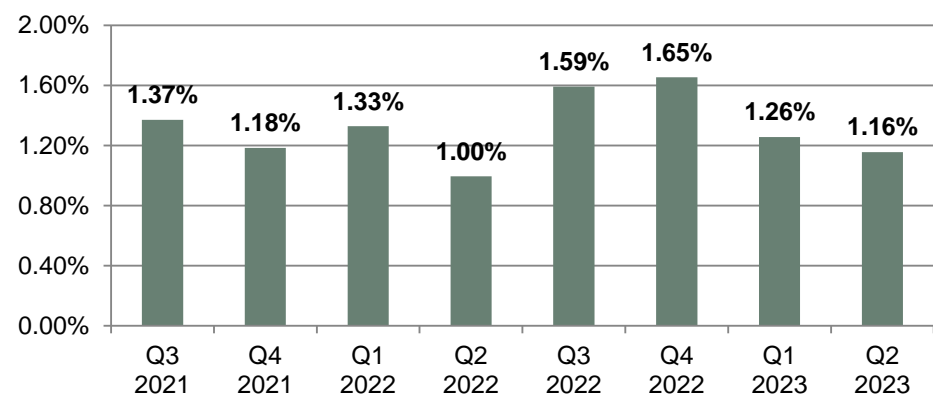


PROFITABILITY TRENDS

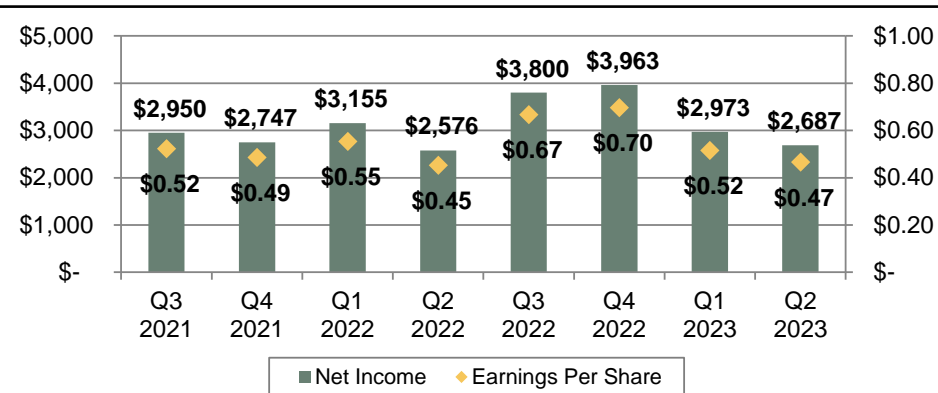
Return on Average Assets



Pre-Tax Return on Average Assets



Net Income (\$000s)

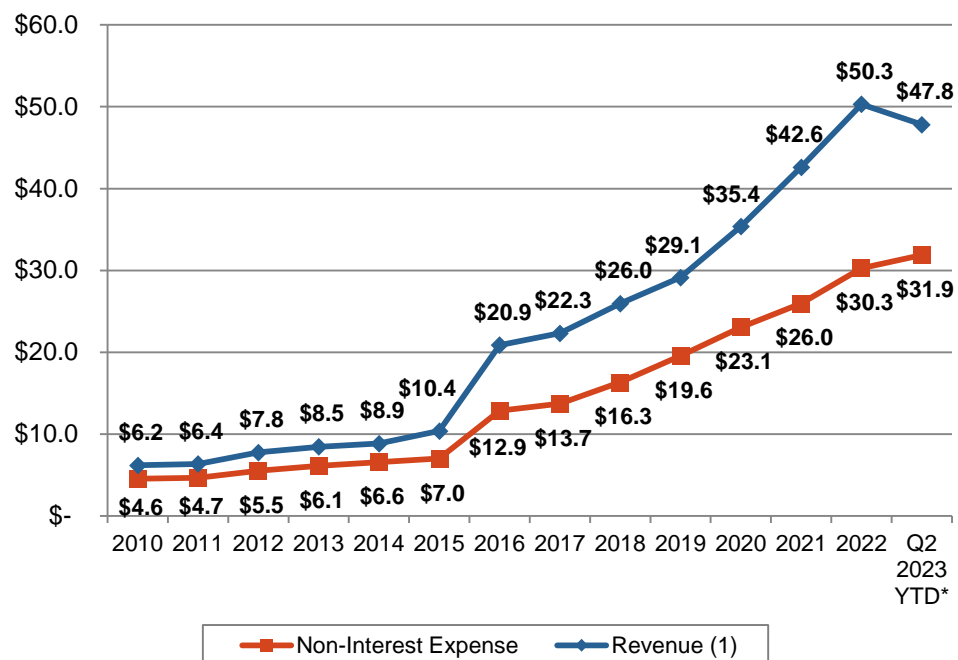


- 0.85% ROAA and 11.84% ROAE with net income of \$2.7 million for Q2 2023, compared to \$2.6 million for Q2 2022
- \$3.9 million net income pre-tax, pre-provision, pre-PPP (non-GAAP), a 4.9% decrease compared to Q2 2022
- Earnings per share of \$0.47 for Q2 2023, compared to \$0.45 for Q2 2022 (adjusted for 10% stock dividend issued in November 2022)

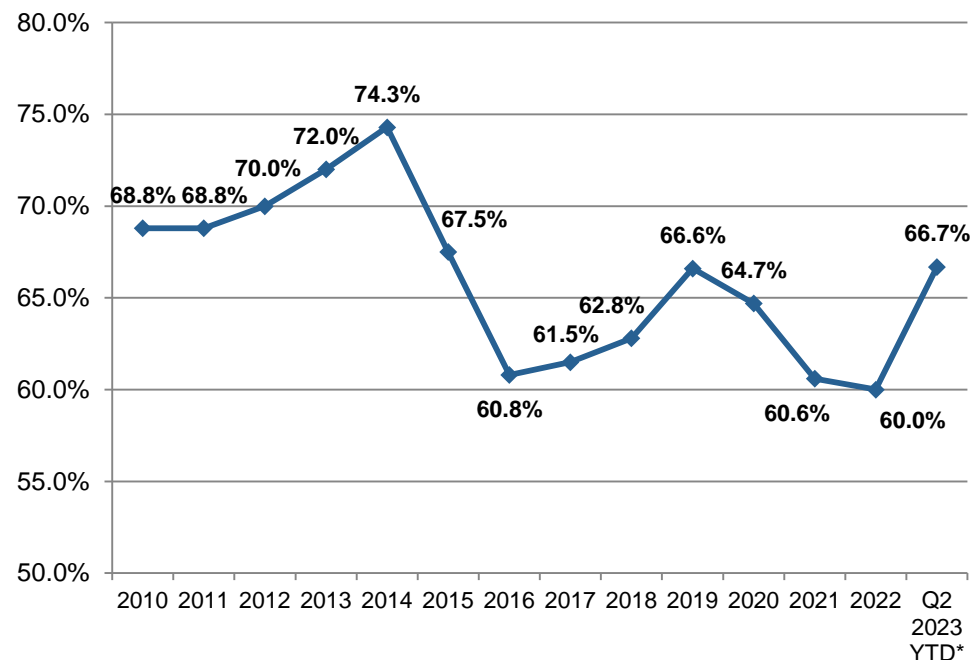


CREATING OPERATING LEVERAGE

Revenue vs. Non-Interest Expense



Efficiency Ratio⁽²⁾



Efficiency ratio of 66.7% for 1H2023*, compared to 60.0% for 2022

Occupancy expense has been temporarily elevated in 2023 as the Company was in the process of consolidating Santa Barbara office spaces. Efficiencies are expected to be seen beginning in 3Q2023. Non-recurring expenses related to technology upgrades are reflected in 2Q2023 expenses and anticipated to continue through October 2023.

Source: Unaudited company information, call reports and press releases as of 6/30/2023

Note: All dollars in millions

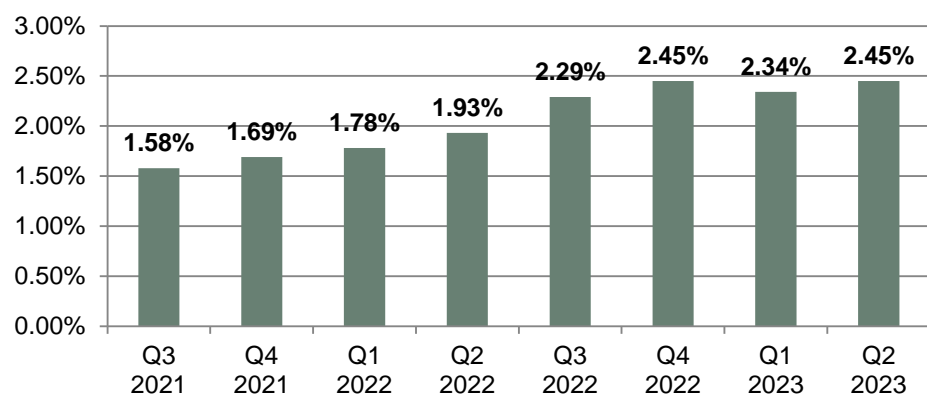
*Annualized year-to-date results

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

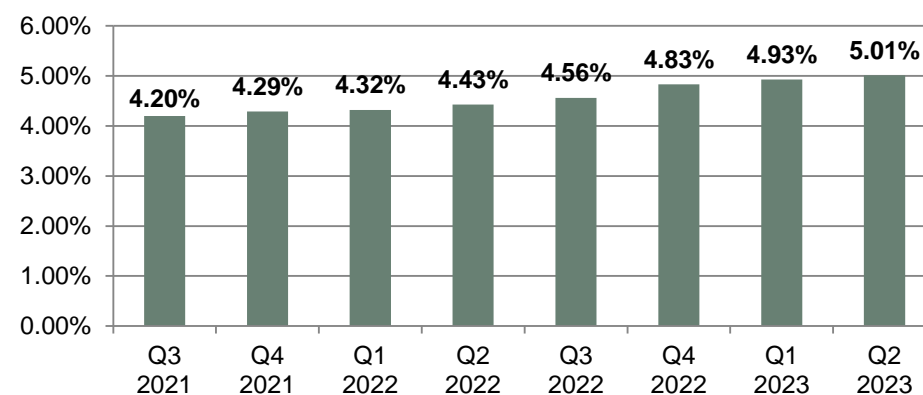


YIELD & COST TRENDS

Yield on Investment Securities

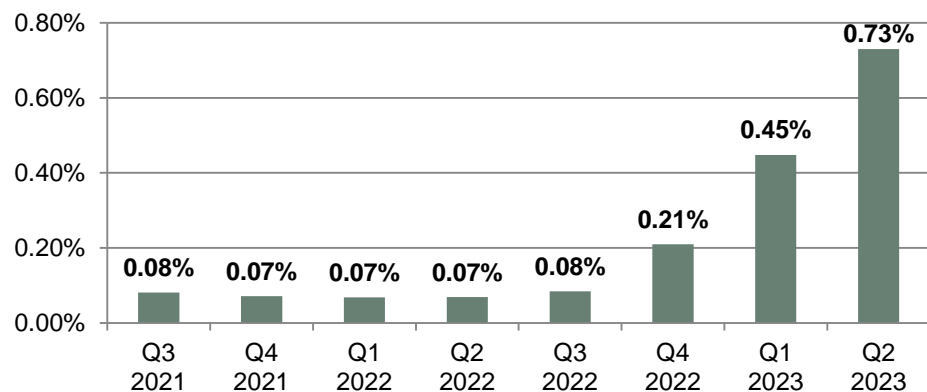


Yield on Loans

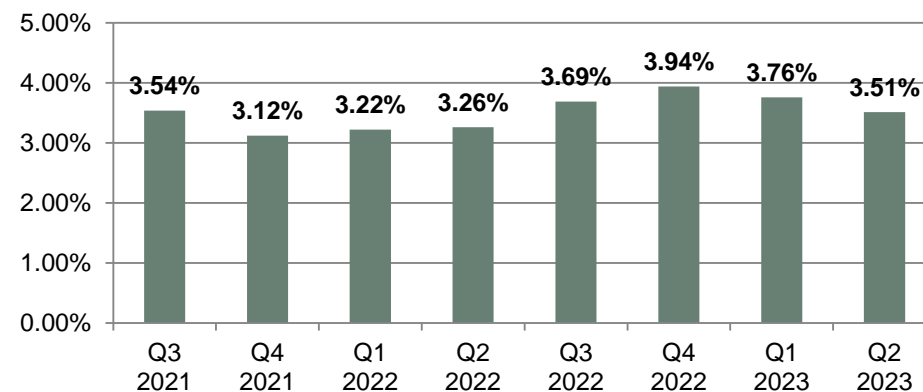


- Net interest margin (NIM) of 3.51% for Q2 2023, compared to 3.26% for Q2 2022

Cost of Deposits



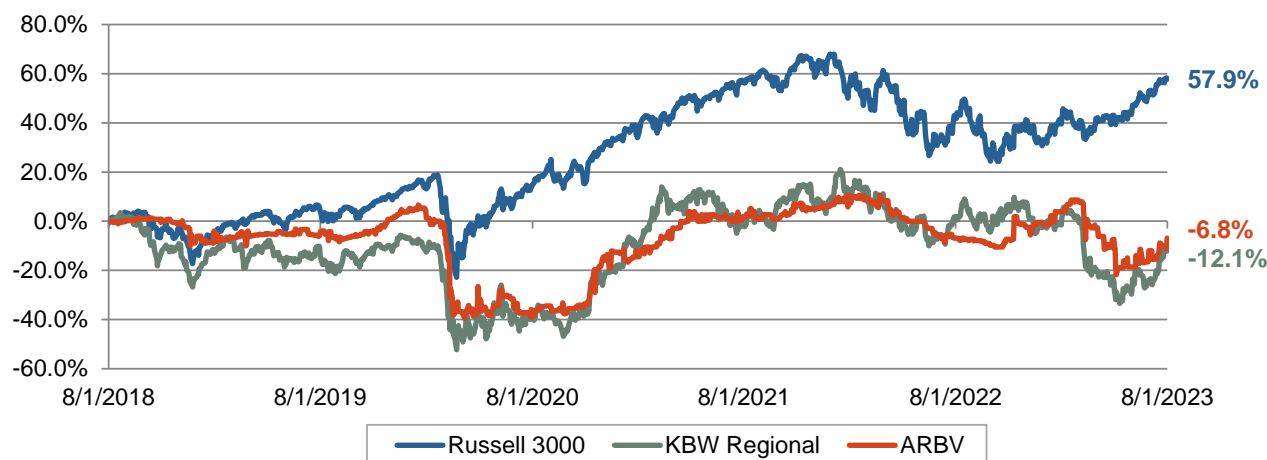
Net Interest Margin





STOCK PERFORMANCE

Market Performance – Last Five Years



| Periods | Beginning Date | Index | | | ARBV vs. KBW Regional |
|---------------------------------|----------------|--------------|--------------|-------|-----------------------|
| | | Russell 3000 | KBW Regional | ARBV | |
| 30-Day | 6/20/2023 | 4.7% | 13.4% | 12.0% | -1.3% |
| 60-Day | 5/5/2023 | 11.2% | 23.3% | 19.1% | -4.2% |
| 90-Day | 3/23/2023 | 16.1% | 12.4% | -4.3% | -16.7% |
| Year-To-Date | 12/30/2022 | 18.9% | -11.0% | -5.4% | 5.6% |
| Last Twelve Months | 8/1/2022 | 10.7% | -13.9% | 0.1% | 13.9% |
| Since March 2019 Stock Offering | 3/27/2019 | 59.5% | 5.4% | 2.9% | -2.5% |
| Last Five Years | 8/1/2018 | 57.9% | -12.1% | -6.8% | 5.3% |

Summary Market Profile

| | |
|--|----------|
| Ticker | ARBV |
| Exchange | OTCQX |
| Stock Price | \$ 16.09 |
| Market Cap. (\$MM) | \$ 93 |
| Dividend Yield | 0.00% |
| <u>Average Daily Volume (3 Months)</u> | |
| Avg. Daily Volume (Shares) | 1,458 |
| Avg. Daily Volume (\$000s) | \$ 23 |
| <u>52-Week High/Low</u> | |
| 52-Week High (3/07/2023) | \$ 18.75 |
| 52-Week Low (5/05/2023) | \$ 13.51 |
| % Difference vs. 52-Week High | -14.2% |
| % Difference vs. 52-Week Low | 19.1% |
| <u>Valuation Ratios</u> | |
| Price / Tg. Book Value | 105.7% |
| Price / MRQ EPS | 8.6x |
| 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 7th best public university in the United States and employs over 11,000 people⁽¹⁾
- ✓ Santa Barbara's population has grown 5.9% since 2010 and is expected to grow 1.2% over the next five years⁽²⁾
- ✓ 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⁽²⁾
- ✓ Major employers in Santa Barbara include: Lockheed Martin, Raytheon, Santa Barbara Education System, UC Santa Barbara, and the City of Santa Barbara⁽³⁾

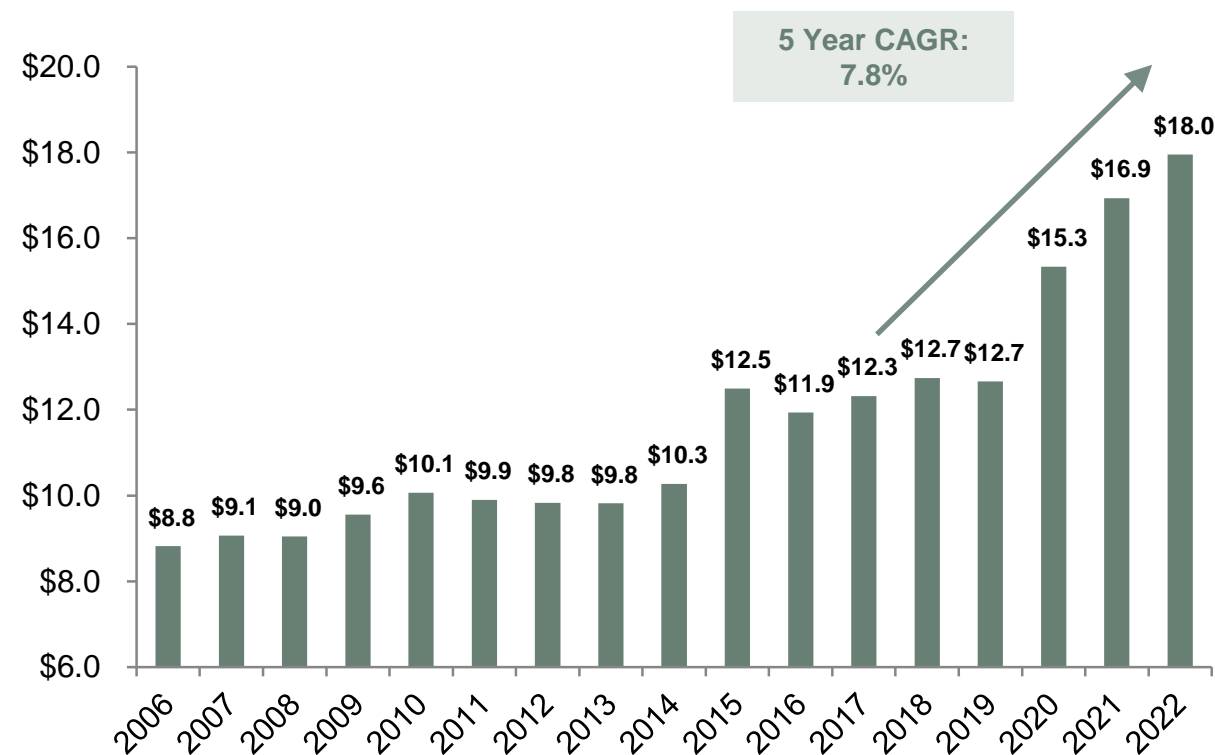
Note: All dollars in billions, unless noted otherwise. All information is for Santa Barbara County, unless noted otherwise

1. U.S. News & Reports, 2023 Rankings, UCSB Administrative Services

2. S&P Capital IQ Pro

3. Pacific Coast Business Times

Total Deposits (\$B) – Santa Barbara County





SAN LUIS OBISPO COUNTY

Economic Overview and Demographic Trends

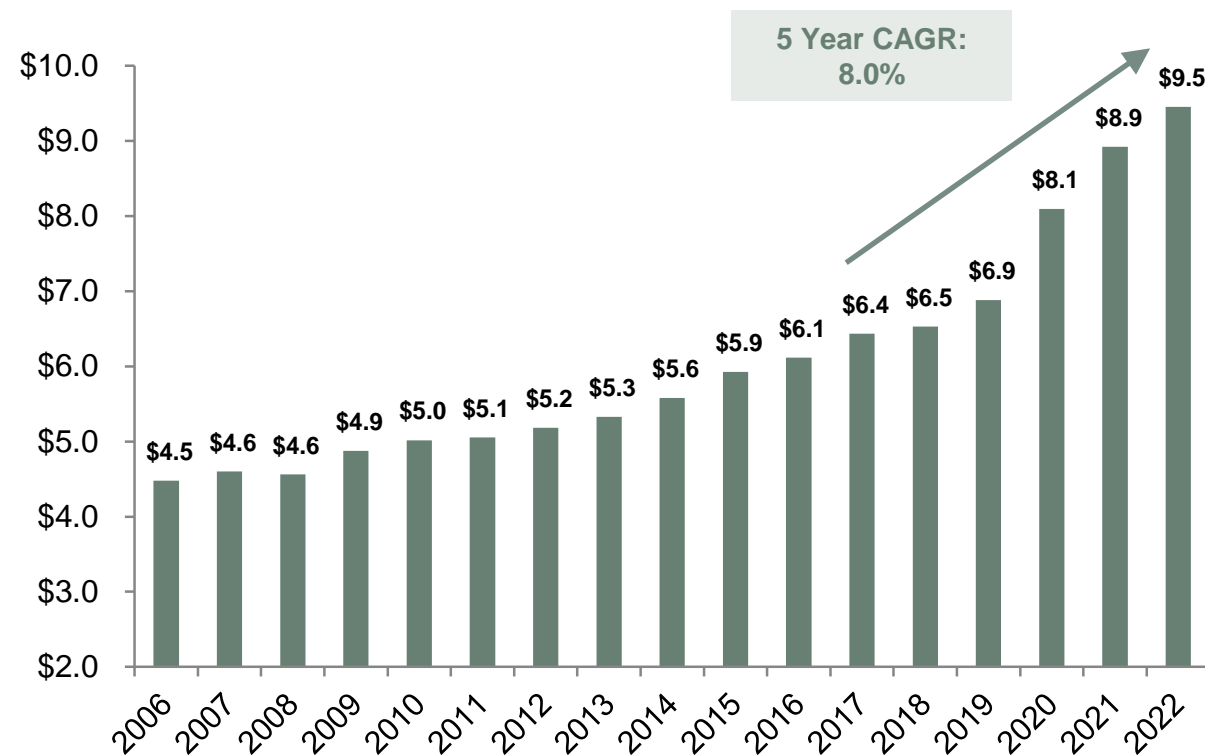
- ✓ Diverse region characterized by agricultural and ranching operations, a robust wine industry, and small-to-mid sized businesses
- ✓ Home to nationally-ranked California Polytechnic State University, which is comprised of approximately 22,000 students and employs over 3,000 faculty and staff⁽¹⁾
-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

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

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





MARKET DISRUPTION LOOKING BACK

12 banks with \$7.2B 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 | | Institution (State) | 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 (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. / First Bank (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 (12 Companies) | | | 96 | \$ 7,188,547 | 47.7% |

Deposit Market Share* in 2022

| Rank | | Institution (State) | Number of Branches | Deposits in Market | Market Share |
|--------------------------------------|----|---|--------------------|--------------------|--------------|
| Total | HQ | | | | |
| 1 | - | JPMorgan Chase & Co. (NY) | 17 | \$ 4,859,396 | 17.7% |
| 2 | - | Wells Fargo & Co. (CA) | 15 | \$ 4,446,683 | 16.2% |
| 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) | 16 | \$ 2,890,919 | 10.5% |
| 6 | - | Pacific Premier Bancorp Inc. (CA) | 9 | \$ 2,168,241 | 7.9% |
| 7 | 1 | Montecito Bancorp (CA) | 12 | \$ 1,970,211 | 7.2% |
| 8 | 2 | American Riviera Bank (CA) | 6 | \$ 1,256,632 | 4.6% |
| 9 | 3 | Community West Bancshares (CA) | 6 | \$ 682,290 | 2.5% |
| 10 | - | Banc of California Inc. / PacWest Bancorp (CA) | 8 | \$ 623,760 | 2.3% |
| 11 | 4 | Community Bancorp of Santa Maria (CA) | 2 | \$ 389,162 | 1.4% |
| 12 | - | Sierra Bancorp (CA) | 5 | \$ 270,096 | 1.0% |
| 13 | - | Bank of Montreal / Bank of the West | 1 | \$ 238,084 | 0.9% |
| 14 | - | Heartland Financial USA Inc. / Premier Valley Bank (IA) | 2 | \$ 199,023 | 0.7% |
| 15 | - | FB Corp. / First Bank (MO) | 3 | \$ 193,217 | 0.7% |
| 16 | - | Northern Trust Corp. (IL) | 1 | \$ 189,360 | 0.7% |
| 17 | - | Palomar Enterprises LLC / F&M Bank of Long Beach (CA) | 1 | \$ 71,073 | 0.3% |
| 18 | - | 1st Capital Bancorp (CA) | 1 | \$ 68,916 | 0.3% |
| 19 | - | Columbia Banking System Inc. (WA) | 1 | \$ 56,192 | 0.2% |
| 20 | - | Murphy Bank (CA) | 1 | \$ 32,639 | 0.1% |
| 21 | - | CVB Financial Corp. / Citizens Business Bank (CA) | 1 | \$ 21,768 | 0.1% |
| 22 | - | Mission Bancorp (CA) | 1 | \$ 11,784 | 0.0% |
| Total for All Institutions in Market | | | 145 | \$ 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



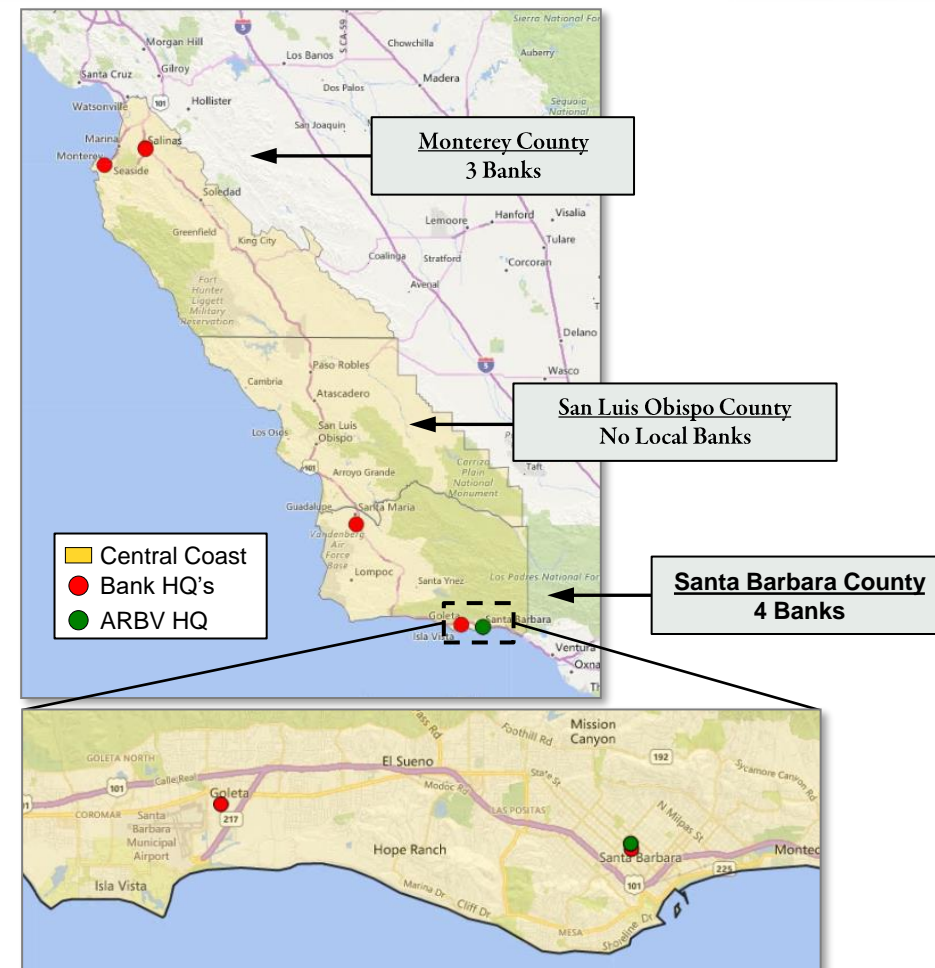
SCARCITY VALUE IN THE CENTRAL COAST OF CALIFORNIA

- ✓ 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 | \$ 2,087 |
| ★ American Riviera Bancorp | Santa Barbara | \$ 1,285 |
| ★ Community West Bank, N.A. | Santa Barbara | \$ 1,131 |
| 1st Capital Bancorp | Monterey | \$ 961 |
| Pacific Valley Bancorp | Monterey | \$ 540 |
| ★ Community Bank of Santa Maria | Santa Barbara | \$ 405 |
| Monterey County Bank | Monterey | \$ 212 |

★ = 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 6/30/2023

Note: All dollars in millions

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