



1st Capital Bancorp, Inc. Announces Completion of \$15 Million Subordinated Debt Offering

Salinas, California – June 18, 2021. **1st Capital Bancorp** (the “Company”), (OTC Pink: FISB), the \$875 million asset bank holding company and parent company of 1st Capital Bank (the “Bank”), today announced that it has completed a private placement of \$15 million in fixed-to-floating rate subordinated notes due June 30, 2031 (the "Notes") to certain qualified buyers and accredited investors. 1st Capital Bancorp intends to use the net proceeds to support organic growth and for general corporate purposes.

The Notes are structured to qualify as Tier 2 capital for the Company for regulatory purposes and will carry a fixed rate of 4.0% until June 30, 2026. Thereafter, the Notes will pay interest at a floating rate, reset quarterly, equal to the then current three-month SOFR plus 339 basis points. The subordinated notes are redeemable by the Company at its option, in whole or in part, on or after June 30, 2026.

Chief Executive Officer Samuel D. Jimenez stated, "We are pleased to announce the successful completion of our subordinated debt offering. The overall cost of this capital is highly attractive, is non-dilutive to our shareholders, and strategically supports continued growth for the Bank."

Piper Sandler & Co. served as the sole placement agent for this offering. Stuart, Moore, & Staub, served as legal counsel to the Company and Otteson Shapiro LLP served as legal counsel to the placement agent.

About 1st Capital Bancorp

1st Capital Bancorp, Inc. is the parent company of 1st Capital Bank (Bank), a California state-non member commercial bank headquartered in Salinas, California. The Bank’s primary target markets are commercial enterprises, professionals, real estate investors, family business entities, and residents along the Central Coast region of California. The Bank provides a wide range of credit products, including loans under various government programs such as those provided through the U.S. Small Business Administration and the U.S. Department of Agriculture. A full suite of deposit accounts also is furnished, complemented by robust cash management services. The Bank operates full service branch offices in Monterey, Salinas, King City, and San Luis Obispo and a loan production office in Santa Cruz County. The Bank’s corporate offices are located at 150 Main Street, Suite 150, Salinas, California 93901. The Bank’s website is www.1stCapital.bank. The main telephone number is 831.264.4000. The primary facsimile number is 831.264.4001. Member FDIC / Equal Opportunity Lender / SBA Preferred Lender

Forward-Looking Statements

Certain statements contained herein that are not historical facts and are “forward-looking statements” within the meaning of and subject to the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements may contain words or phrases including, but not limited, to: “believe,” “expect,” “anticipate,” “intend,” “estimate,” “target,” “plans,” “may increase,” “may fluctuate,” “may result in,” “are projected,” and variations of those words and similar expressions. All such forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those projected. Factors that might cause such a difference include, among other matters, changes in interest rates; economic conditions including inflation and real estate values in California and the Bank’s market areas; governmental regulation and legislation; credit quality; competition affecting the Bank’s businesses generally; the risk of natural disasters and future catastrophic events including pandemics, terrorist related incidents and other factors beyond the Bank’s control; and other factors. The Bank does not undertake, and specifically disclaims any obligation, to update or revise any forward-looking statements, whether to reflect new information, future events, or otherwise, except as required by law.

This release is available at the www.1stCapital.bank internet site for no charge.

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