



West Coast Community Bancorp and 1st Capital Bancorp Announce Receipt of Shareholder Approval for Merger

SANTA CRUZ, CA – September 24, 2024: West Coast Community Bancorp (“Bancorp”, OTCQX: SCZC), the holding company for Santa Cruz County Bank headquartered in Santa Cruz, California, and 1st Capital Bancorp (“1CAP”, OTCQX: FISB), parent company of 1st Capital Bank headquartered in Salinas, California jointly announced today that shareholders of both companies overwhelmingly approved the merger of 1st Capital Bancorp with and into West Coast Community Bancorp, with Bancorp as the resulting company and 1st Capital Bank with and into Santa Cruz County Bank, at separate special meetings held on September 18th and September 19th, respectively.

Additionally, all required regulatory approvals have been received for the merger and the closing of the transaction is expected to be completed as of October 1, 2024, subject to certain other customary closing conditions.

Based on financial results as of June 30, 2024, the combined company will have approximately \$2.8 billion in total assets, and banking branches in four counties on the Central Coast of California.

“We were excited to have regulatory approvals as well as shareholder approvals from both banks, which are key steps in the finalization of this union. We look forward to officially assimilating our teams into one and believe that this combination will allow us to provide greater technology and services with exceptional delivery to clients throughout the West Coast,” stated Krista Snelling, President and CEO of West Coast Community Bancorp and Santa Cruz County Bank.

About Santa Cruz County Bank and West Coast Community Bancorp

Founded in 2004, Santa Cruz County Bank (“Bank”) is the wholly owned subsidiary of West Coast Community Bancorp, a bank holding company. The Bank is a top-rated, locally operated, and full-service community bank headquartered in Santa Cruz, California with branches in Aptos, Capitola, Cupertino, Monterey, Salinas, Santa Cruz, Scotts Valley, and Watsonville. Santa Cruz County Bank is distinguished from “big banks” by its relationship-based service, problem-solving focus, and direct access to decision makers. The Bank is a leading SBA lender in Santa Cruz County and Silicon Valley. As a full-service bank, Santa Cruz County Bank offers competitive deposit and lending solutions for businesses and individuals; including business loans, lines of credit, commercial real estate financing, construction lending, asset-based

lending, agricultural loans, SBA and USDA government guaranteed loans, credit cards, merchant services, remote deposit capture, mobile and online banking, bill payment, and treasury management. True to its community roots, Santa Cruz County Bank has supported regional well-being by actively participating in and donating to local nonprofit organizations. To find out more about West Coast Community Bancorp, please visit www.sccountybank.com. The Bank and Bancorp use their website to distribute financial and other material information.

About 1st Capital Bancorp and 1st Capital Bank

1st Capital Bancorp is the holding company for 1st Capital Bank, whose primary target markets are commercial enterprises, professionals, real estate investors, family business entities, and residents along the Central Coast region of California. 1st Capital 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. 1st Capital Bank operates five full-service branch offices in Monterey, Salinas, King City, San Luis Obispo and Santa Cruz. To find out more about 1st Capital Bancorp, please visit www.1stCapital.bank.

Forward-Looking Statements

This press release contains certain forward-looking information about West Coast Community Bancorp and Santa Cruz County Bank ("Santa Cruz"), 1st Capital Bancorp and 1st Capital Bank ("1st Capital"), and the combined company after the close of the merger and is intended to be covered by the safe harbor for "forward-looking statements" provided by the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are forward-looking statements. Such statements involve inherent risks, uncertainties, and contingencies, many of which are difficult to predict and are generally beyond the control of Santa Cruz, 1st Capital and the combined company. Santa Cruz and 1st Capital caution readers that a number of important factors could cause actual results to differ materially from those expressed in, or implied or projected by, such forward-looking statements. Risks and uncertainties for each institution and the combined institution include, but are not limited to the ability of the parties to complete the merger; the occurrence of any event, change or other circumstances that could give rise to the right of Santa Cruz or 1st Capital to terminate the agreement with respect to the merger; the outcome of any legal proceedings that may be instituted against Santa Cruz or 1st Capital; government approval may not be obtained or adverse regulatory conditions may be imposed in connection with governmental approvals of the merger; approval by the shareholders of Santa Cruz and 1st Capital may not be obtained; failing to achieve the successful integration of 1st Capital, or expected cost savings, beneficial synergies and/or operating efficiencies within expected time-frames or at all; ; the impact of bank failures or other adverse developments at other banks on general investor sentiment regarding the stability and liquidity of banks; and the possibility that personnel changes/retention will not proceed as planned. Pro forma, projected and estimated numbers are used for illustrative purposes only and are not forecasts, and actual results may differ materially. Other forward-looking statements contained within this release that are subject to risks and uncertainties may include, but are not necessarily limited to, fluctuations in interest

rates (including but not limited to changes in depositor behavior in relation thereto), inflation, government regulations and general economic conditions, and competition within the business areas in which the companies are conducting operations, health of the real estate market in California, Santa Cruz's and 1st Capital's ability to effectively execute their respective business plans, and other factors beyond their control. Such risks and uncertainties could cause results for subsequent interim periods or for the entire year to differ materially from those indicated. Readers should not place undue reliance on the forward-looking statements, which reflect management's view only as of the date hereof. Neither company assumes any obligation to publicly revise these forward-looking statements to reflect subsequent events or circumstances.