

FOR IMMEDIATE RELEASE

American Riviera Bancorp Announces Results for the Fourth Quarter of 2025

Santa Barbara, California (January 28, 2026) – American Riviera Bancorp (“Company”) (OTCQX: ARBV), holding company of American Riviera Bank (“Bank”), announced today unaudited net income of \$12.4 million (\$2.18 per share) for the year ended December 31, 2025, compared to \$8.7 million (\$1.50 per share) earned in the same reporting period in the previous year. Unaudited net income was \$4.5 million (\$0.80 per share) for the three months ended December 31, 2025, compared to \$2.9 million (\$0.51 per share) in the previous quarter, and \$2.0 million (\$0.35 per share) earned in the same reporting period in the previous year.

Total deposits were \$1.20 billion at December 31, 2025, an increase of \$86.7 million or 7.8% from December 31, 2024. At December 31, 2025, all deposits were “core deposits” from our clients, with no wholesale-funded certificates of deposit. Total loans were \$1.08 billion at December 31, 2025, an increase of \$91.8 million or 9.3% from December 31, 2024. Total loans grew \$39.9 million or 3.8% in the fourth quarter of 2025.

Jeff DeVine, President and CEO of the Company and the Bank stated, *“In 2025, we achieved over \$90 million of net loan growth and similar growth in deposits through onboarding new clients and expanding existing relationships. Earnings improved substantially, and our shareholders were rewarded with a 17.4% increase in tangible book value per share and a new high for ARBV share price. We have reinvested for growth and look forward to opportunities from our new lending center in Ventura County.”*

Fourth Quarter 2025 Highlights

- Unaudited net income and earnings per share have increased sequentially over the past four quarters and have improved 125.4% and 128.6%, respectively, from the fourth quarter of 2024. Net income in the fourth quarter of 2025 included a \$535,000 tax credit gain related to the purchase of a qualified energy Federal tax credit at a discount.
- Return on average assets was 1.27%, return on average equity was 14.48% and efficiency ratio was 64.05% for the fourth quarter of 2025, with sequential improvement in all of these ratios over the past four quarters. Return on average assets, adjusted to exclude the \$535,000 tax credit gain, was 1.13% for the fourth quarter of 2025.
- Total shareholders’ equity was \$127.7 million at December 31, 2025, and increased \$16.3 million or 14.6% from the same reporting period in the previous year.
- Tangible book value per share was \$21.49 at December 31, 2025, and increased \$3.18 or 17.4% from the same reporting period in the previous year.
- The Company’s tangible common equity ratio improved to 9.01% at December 31, 2025, compared to 8.35% at December 31, 2024. Strong earnings and improvements in the market value of the securities portfolio were partially offset by cumulative share repurchases totaling \$2.6 million and the impact of 6.9% asset growth over the prior year.
- Non-interest-bearing demand deposits were \$451.7 million or 37.6% of total deposits at December 31, 2025, and have increased \$20.7 million or 4.8% since December 31, 2024.
- Total demand deposits were \$620.1 million or 51.7% of total deposits at December 31, 2025, and have increased \$72.1 million or 13.2% since December 31, 2024.
- As a result of the Bank’s core funding and relationship-based deposits, the cost of deposits and total cost of funds declined to 1.29% and 1.41%, respectively, for the fourth quarter of 2025. Total cost of funds has improved by 22 basis points from the 1.63% reported for the same quarter in the prior year.

- Net interest margin (“NIM”) increased to 3.81% for the fourth quarter of 2025, compared to 3.66% in the prior quarter, and has improved 49 basis points from the 3.32% reported for the same quarter in the prior year. NIM improved as a result of steady loan yield improvement and declining total cost of funds.
- On-balance sheet liquidity continues to be substantial with \$191.2 million of cash, due from banks, and available-for-sale (“AFS”) securities at market value as of December 31, 2025.
- At December 31, 2025, the Bank’s commercial real estate (“CRE”) portfolio is diverse, with weighted average loan-to-values of 29% to 54% and weighted average debt coverage ratios between 1.73x and 4.40x depending on the individual CRE category and as of the most recent CRE stress test in July 2025.
- The Bank maintained strong credit quality with no other real estate owned, no loans 90 days or more past due and still accruing, and \$8.1 million or 0.75% of total loans on non-accrual status, which are well supported by collateral, borrower assets, SBA guarantees, or specific reserves.

Fourth Quarter 2025 Earnings

For the fourth quarter of 2025, unaudited net income was \$4.5 million, compared to \$2.9 million reported in the third quarter of 2025, and \$2.0 million reported in the fourth quarter of 2024. In the fourth quarter of 2025 the bank purchased a qualified energy Federal tax credit at a discount, which was applied to 2025 Federal tax liability and carried back for 3 prior tax years, resulting in the recognition of a \$535,000 tax credit gain. Unaudited net income pre-tax, pre-provision (non-GAAP) was \$5.1 million in the fourth quarter of 2025, a \$0.6 million or 13.7% increase from the \$4.5 million reported in the third quarter of 2025, and a \$1.8 million or 54.6% increase from the \$3.3 million reported in the fourth quarter of 2024.

The Bank continues to grow interest and fees on loans sequentially over the last five quarters from \$13.4 million in the fourth quarter of 2024 to \$15.4 million in the fourth quarter of 2025, representing a \$2.0 million or 15.0% increase.

Total interest expense has decreased from \$4.8 million in the fourth quarter of 2024 to \$4.5 million in the fourth quarter of 2025, a \$0.3 million or 5.8% decrease, even though deposits have grown \$86.7 million or 7.8% since the fourth quarter of 2024. Total interest expense has declined due to the favorable shift in funding mix, reduced borrowings, and deposit rate reductions which followed the Federal Reserve’s actions to lower its target rate by a total of 75 basis points in the last four months of 2025.

Net interest income pre-provision increased \$1.1 million or 8.7% in the fourth quarter of 2025 compared to the third quarter of 2025 and increased \$2.7 million or 25.2% compared to the fourth quarter of 2024.

Non-Interest Income and Expense

Total non-interest income was \$0.9 million for the fourth quarter of 2025, the same as the prior quarter, and \$0.1 million more than the fourth quarter of last year. Variances between the quarters can be attributed to SBA loan sale premiums, mortgage broker fees, loan interest rate swap fees, loan prepayment fees and gains or losses on sale of securities.

Total non-interest expense was \$9.1 million for the fourth quarter of 2025, an increase from the \$8.6 million reported for the prior quarter and the \$8.1 million reported for the same quarter last year. Variances between the quarters can be attributed to changes in staffing, bonus accrual adjustments, operating losses and recoveries, and the timing of expenses related to advertising and events. The Company has generated significant operating leverage with total non-interest expense up only \$1.7 million or 5.1% in fiscal 2025 while net interest income increased \$6.7 million, or 16.2% in fiscal 2025.

Loans and Asset Quality

Total loans were \$1.08 billion at December 31, 2025, an increase of \$39.9 million or 3.8% from the prior quarter-end, and an increase of \$91.8 million or 9.3% from December 31, 2024.

The Bank's Allowance for Credit Losses ("ACL") was \$12.7 million at December 31, 2025, with a resulting coverage ratio of 1.17%, compared to \$11.6 million or 1.17% at December 31, 2024. As of December 31, 2025, non-accrual loans totaled \$8.1 million, a \$1.7 million decrease from the previous quarter-end, and a \$2.0 million increase from the \$6.1 million reported at December 31, 2024. All loans on non-accrual are well supported by collateral, borrower assets, SBA guarantees, or specific reserves.

Deposits & Borrowings

Total deposits were \$1.20 billion at December 31, 2025, a \$60.7 million or 4.8% decrease from the prior quarter-end, and an increase of \$86.7 million or 7.8% from December 31, 2024. Deposit growth year-over-year was represented by core deposits, with no wholesale brokered funds at December 31, 2025.

Non-interest-bearing demand deposits totaled \$451.7 million at December 31, 2025, a decrease of \$30.6 million or 6.3% from the prior quarter-end, and an increase of \$20.7 million or 4.8% from December 31, 2024. Non-interest-bearing demand deposits represent 37.6% of total deposits at December 31, 2025, compared to 38.3% at the prior quarter-end, and 38.7% at December 31, 2024.

Interest-bearing demand deposits totaled \$168.4 million at December 31, 2025, a decrease of \$12.5 million or 6.9% from the prior quarter-end, and an increase of \$51.4 million or 43.9% from December 31, 2024. Total demand deposits, including interest-bearing demand, represent 51.7% of total deposits at December 31, 2025, compared to 52.6% at the prior quarter-end, and 49.2% at December 31, 2024.

Other interest-bearing deposits totaled \$579.9 million at December 31, 2025, a decrease of \$17.6 million or 2.9% from the prior quarter-end, and an increase of \$14.6 million or 2.6% from December 31, 2024.

The weighted average cost of deposits for the fourth quarter of 2025 decreased to 1.29% from 1.45% for the third quarter of 2025 and decreased 29 basis points from the 1.58% reported for the same quarter of last year. The decrease in the cost of deposits was due to significant growth in demand deposits throughout the year, and the Federal Reserve's three 25 basis point rate cuts in the last four months of 2025.

The Company's total borrowings remained at \$26.5 million at December 31, 2025, same as prior quarter, and a decrease from \$41.5 million at December 31, 2024. At December 31, 2025, the Company had \$10.0 million drawn on a correspondent bank line of credit at a rate of 3.85%, and \$16.5 million of subordinated notes outstanding at a rate of 3.75%. The weighted average cost on all borrowings for the fourth quarter of 2025 was 3.84%, resulting in \$0.3 million of interest expense on borrowings, the same as the previous quarter and for the same quarter last year.

As a result of the favorable shift to core funding and the impact of deposit pricing changes, total cost of funds was 1.41% for the fourth quarter of 2025, 7 basis points better than the 1.48% reported for the previous quarter, and 22 basis points better than the 1.63% reported for the same quarter of last year. The Company's net interest margin improved to 3.81% for the fourth quarter of 2025, compared to 3.66% in the prior quarter, and improved a significant 49 basis points from the 3.32% reported for the same quarter of last year as a result of steady loan yield improvement and decline in total cost of funds.

The Bank's liquidity position remained strong with a primary liquidity ratio (cash and cash equivalents, deposits held in other banks and unpledged AFS securities as a percentage of total assets) of 12.1% at December 31, 2025, compared to 18.6% at September 30, 2025. As of December 31, 2025, the Bank had available and unused, secured borrowing capacity with the Federal Home Loan Bank of San Francisco of \$263.6 million, and had available and unused, secured borrowing capacity with the Federal Reserve of \$44.6 million. In addition,

the Bank had \$142.7 million of unused fed funds lines of credit with correspondent banks at December 31, 2025. Available contingent funding sources of \$450.9 million remain robust.

Overall uninsured deposits, excluding public agency deposits that are collateralized, are conservatively estimated to be \$398.4 million, or 33.2% of total deposit balances as of December 31, 2025. The actual level of uninsured deposits is lower than the percentage stated above, as our knowledgeable bankers have helped clients obtain more than \$250,000 of FDIC insurance with vesting structures such as joint accounts, payable upon death accounts, and revocable trust accounts with multiple beneficiaries. In addition, the Bank can offer up to \$285 million of FDIC pass-through insurance to clients via the IntraFi network Insured Cash Sweep (“ICS”) or Certificate of Deposit Account Registry Service (“CDARS”) products.

Shareholders’ Equity

Total shareholders’ equity was \$127.7 million at December 31, 2025, a \$5.6 million or 4.6% increase since September 30, 2025, and an increase of \$16.3 million or 14.6% over the same period of the prior year. The tax adjusted unrealized loss on securities, which is a component of equity (accumulated other comprehensive income or “AOCI”), improved \$0.8 million or 5.4% from \$14.7 million at September 30, 2025, to \$13.9 million at December 31, 2025, and improved \$5.7 million or 29.2% from December 31, 2024. The Bank fully expects to receive all principal when the investments mature.

As of December 31, 2025, the Company had repurchased 130,616 shares of common stock at a weighted average cost of \$19.80, leaving \$2.4 million available for repurchase under the share repurchase program.

Company Profile

American Riviera Bancorp (OTCQX: ARBV) is a registered bank holding company headquartered in Santa Barbara, California. American Riviera Bank, the 100% owned subsidiary of American Riviera Bancorp, is a full-service community bank focused on serving the lending and deposit needs of businesses and consumers on the Central Coast of California. The state-chartered bank opened for business on July 18, 2006, with the support of local shareholders. Full-service branches are located in Santa Barbara, Montecito, Goleta, Santa Maria, San Luis Obispo, Atascadero, and Paso Robles. In December 2025, the Bank opened a lending center in the City of Ventura. The Bank provides commercial business, commercial real estate, residential mortgage, construction, and Small Business Administration lending services as well as convenient online and mobile technology. The Bank maintains a “5 Star - Superior” rating from Bauer Financial and for fourteen consecutive years, has been recognized for strong financial performance by the Findley Reports. The Bank was rated “Outstanding” by the Federal Deposit Insurance Corporation in 2023 for its performance under the Community Reinvestment Act. The Company was named to the “OTCQX Best 50” list for equal weighted share trading volume and total return in 2024. The Bank was recognized by S&P Global as a Top 100 Small US Community Bank Deposit Franchise as of June 30, 2025. #BankonBetter #OTCQX

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Statements concerning future performance, developments or events concerning expectations for growth and market forecasts, and any other guidance on future periods, constitute forward-looking statements that are subject to a number of risks and uncertainties. Actual results may differ materially from stated expectations. Specific factors include, but are not limited to, effects of interest rate changes, ability to control costs and expenses, impact of consolidation in the banking industry, financial policies of the US government, and general economic conditions.

American Riviera Bancorp and Subsidiaries

Balance Sheets (unaudited)

(dollars in thousands)

| | December 31, 2025 | December 31, 2024 | One Year \$ Change | One Year % Change |
|--|------------------------------|------------------------------|-------------------------------|------------------------------|
| Assets | | | | |
| Cash & Due From Banks | \$ 21,395 | \$ 20,948 | \$ 447 | 2% |
| Available-for-sale securities | 169,793 | 178,082 | (8,289) | -5% |
| Held-to-maturity securities, net | 41,430 | 41,393 | 37 | 0% |
| Loans | 1,081,696 | 989,941 | 91,755 | 9% |
| Allowance For Credit Losses | <u>(12,689)</u> | <u>(11,572)</u> | <u>(1,117)</u> | <u>10%</u> |
| Net Loans | 1,069,007 | 978,369 | 90,638 | 9% |
| Premise & Equipment | 7,255 | 8,221 | (966) | -12% |
| Operating Lease Right-of-Use Asset | 5,584 | 4,841 | 743 | 15% |
| Bank Owned Life Insurance | 14,051 | 12,131 | 1,920 | 16% |
| Stock in Other Banks | 6,786 | 6,786 | - | - |
| Goodwill and Other Intangibles | 4,871 | 4,911 | (40) | -1% |
| Other Assets | <u>27,117</u> | <u>23,629</u> | <u>3,488</u> | <u>15%</u> |
| Total Assets | <u>\$ 1,367,289</u> | <u>\$ 1,279,312</u> | <u>\$ 87,977</u> | <u>7%</u> |
| Liabilities & Shareholders' Equity | | | | |
| Non-interest-bearing Demand Deposits | \$ 451,721 | \$ 431,031 | \$ 20,690 | 5% |
| Interest-bearing Demand Deposits | 168,399 | 116,996 | 51,403 | 44% |
| Other Interest-bearing Deposits | <u>579,902</u> | <u>565,312</u> | <u>14,590</u> | <u>3%</u> |
| Total Deposits | 1,200,022 | 1,113,338 | 86,683 | 8% |
| Borrowed Funds | 26,500 | 41,500 | (15,000) | -36% |
| Allowance for credit losses on off-balance sheet exposures | 974 | 1,052 | (78) | -7% |
| Other Liabilities | <u>12,123</u> | <u>12,039</u> | <u>84</u> | <u>1%</u> |
| Total Liabilities | 1,239,619 | 1,167,929 | 71,689 | 6% |
| Common Stock | 68,767 | 68,134 | 633 | 1% |
| Retained Earnings | 72,826 | 62,919 | 9,907 | 16% |
| Other Capital | <u>(13,923)</u> | <u>(19,670)</u> | <u>5,747</u> | <u>29%</u> |
| Total Shareholders' Equity | 127,670 | 111,383 | 16,287 | 15% |
| Total Liabilities & Shareholders' Equity | <u>\$ 1,367,289</u> | <u>\$ 1,279,312</u> | <u>\$ 87,977</u> | <u>7%</u> |

American Riviera Bancorp and Subsidiaries

Balance Sheets (unaudited)

(dollars in thousands)

| | <u>December 31,</u> <u>2025</u> | <u>September 30,</u> <u>2025</u> | <u>June 30,</u> <u>2025</u> | <u>March 31,</u> <u>2025</u> | <u>December 31,</u> <u>2024</u> |
|--|------------------------------------|-------------------------------------|--------------------------------|---------------------------------|------------------------------------|
| Assets | | | | | |
| Cash & Due From Banks | \$ 21,395 | \$ 128,753 | \$ 28,111 | \$ 30,525 | \$ 20,948 |
| Available-for-sale securities | 169,793 | 164,459 | 162,089 | 175,787 | 178,082 |
| Held-to-maturity securities | 41,430 | 41,411 | 41,392 | 41,410 | 41,393 |
| Loans | 1,081,696 | 1,041,839 | 1,020,261 | 994,788 | 989,941 |
| Allowance for Credit Losses | (12,689) | (12,689) | (12,496) | (11,859) | (11,572) |
| Net Loans | 1,069,007 | 1,029,150 | 1,007,765 | 982,928 | 978,369 |
| Premise & Equipment | 7,255 | 7,494 | 7,773 | 7,943 | 8,221 |
| Operating Lease Right-of-Use Asset | 5,584 | 5,885 | 6,184 | 4,528 | 4,841 |
| Bank Owned Life Insurance | 14,051 | 12,489 | 12,370 | 12,254 | 12,131 |
| Stock in Other Banks | 6,786 | 6,786 | 6,786 | 6,786 | 6,786 |
| Goodwill and Other Intangibles | 4,871 | 4,883 | 4,889 | 4,898 | 4,911 |
| Other Assets | 27,117 | 21,142 | 23,086 | 21,725 | 23,629 |
| Total Assets | \$ 1,367,289 | \$ 1,422,452 | \$ 1,300,445 | \$ 1,288,784 | \$ 1,279,312 |
| Liabilities & Shareholders' Equity | | | | | |
| Non-interest-bearing Demand Deposits | \$ 451,721 | \$ 482,343 | \$ 447,534 | \$ 445,533 | \$ 431,031 |
| Interest-bearing Demand Deposits | 168,399 | 180,930 | 134,538 | 116,425 | 116,995 |
| Other Interest-bearing Deposits | 579,902 | 597,454 | 549,404 | 572,936 | 565,312 |
| Total Deposits | 1,200,022 | 1,260,727 | 1,131,476 | 1,134,894 | 1,113,338 |
| Borrowed Funds | 26,500 | 26,500 | 38,500 | 26,500 | 41,500 |
| Allowance for credit losses on off-balance sheet exposures | 974 | 1,215 | 993 | 1,126 | 1,052 |
| Other Liabilities | 12,123 | 11,956 | 11,865 | 11,158 | 12,039 |
| Total Liabilities | 1,239,619 | 1,300,398 | 1,182,834 | 1,173,678 | 1,167,929 |
| Common Stock | 68,767 | 68,493 | 67,914 | 67,914 | 68,041 |
| Retained Earnings | 72,826 | 68,276 | 67,645 | 65,334 | 63,012 |
| Other Capital | (13,923) | (14,715) | (17,948) | (18,142) | (19,670) |
| Total Shareholders' Equity | 127,670 | 122,054 | 117,611 | 115,106 | 111,383 |
| Total Liabilities & Shareholders' Equity | \$ 1,367,289 | \$ 1,422,452 | \$ 1,300,445 | \$ 1,288,784 | \$ 1,279,312 |

American Riviera Bancorp and Subsidiaries

Average Balance Sheets (unaudited)

(dollars in thousands)

| | <u>4Q 2025</u> Average | <u>3Q 2025</u> Average | <u>2Q 2025</u> Average | <u>1Q 2025</u> Average | <u>4Q 2024</u> Average |
|--|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Assets | | | | | |
| Cash & Due From Banks | \$ 109,112 | \$ 70,822 | \$ 21,159 | \$ 28,207 | \$ 49,181 |
| Available-for-sale securities | 166,373 | 162,709 | 166,833 | 176,964 | 183,256 |
| Held-to-maturity securities | 41,416 | 41,397 | 41,414 | 41,400 | 41,383 |
| Loans | 1,055,371 | 1,031,749 | 1,007,429 | 988,262 | 980,848 |
| Allowance for Credit Losses | <u>(12,689)</u> | <u>(12,626)</u> | <u>(12,010)</u> | <u>(11,575)</u> | <u>(11,692)</u> |
| Net Loans | 1,042,682 | 1,019,123 | 995,419 | 976,687 | 969,156 |
| Premise & Equipment | 7,392 | 7,666 | 7,910 | 8,118 | 8,384 |
| Operating Lease Right-of-Use Asset | 5,762 | 6,057 | 4,636 | 4,676 | 4,945 |
| Bank Owned Life Insurance | 13,762 | 12,448 | 12,330 | 12,183 | 12,072 |
| Stock in Other Banks | 6,786 | 6,786 | 6,786 | 6,786 | 6,786 |
| Goodwill and Other Intangibles | 4,877 | 4,887 | 4,894 | 4,904 | 4,925 |
| Other Assets | <u>21,352</u> | <u>21,981</u> | <u>20,943</u> | <u>21,893</u> | <u>22,926</u> |
| Total Assets | <u>\$ 1,419,514</u> | <u>\$ 1,353,876</u> | <u>\$ 1,282,324</u> | <u>\$ 1,281,818</u> | <u>\$ 1,303,014</u> |
| Liabilities & Shareholders' Equity | | | | | |
| Non-interest-bearing Demand Deposits | \$ 476,473 | \$ 465,622 | \$ 433,652 | \$ 435,938 | \$ 452,802 |
| Interest-bearing Demand Deposits | 156,271 | 150,042 | 120,062 | 113,411 | 113,218 |
| Other Interest-bearing Deposits | <u>621,162</u> | <u>579,637</u> | <u>554,088</u> | <u>568,440</u> | <u>584,053</u> |
| Total Deposits | 1,253,906 | 1,195,301 | 1,107,802 | 1,117,789 | 1,150,073 |
| Borrowed Funds | 26,589 | 26,674 | 47,231 | 37,389 | 27,772 |
| Allowance for credit losses on off-balance sheet exposures | 1,212 | 1,085 | 1,092 | 1,053 | 654 |
| Other Liabilities | <u>13,149</u> | <u>12,052</u> | <u>10,208</u> | <u>12,364</u> | <u>13,125</u> |
| Total Liabilities | 1,294,856 | 1,235,112 | 1,166,333 | 1,168,595 | 1,191,624 |
| Common Stock | 68,695 | 68,413 | 68,092 | 68,076 | 68,057 |
| Retained Earnings | 70,292 | 67,886 | 66,288 | 64,320 | 61,775 |
| Other Capital | <u>(14,329)</u> | <u>(17,535)</u> | <u>(18,389)</u> | <u>(19,173)</u> | <u>(18,442)</u> |
| Total Shareholders' Equity | 124,658 | 118,764 | 115,991 | 113,223 | 111,390 |
| Total Liabilities & Shareholders' Equity | <u>\$ 1,419,514</u> | <u>\$ 1,353,876</u> | <u>\$ 1,282,324</u> | <u>\$ 1,281,818</u> | <u>\$ 1,303,014</u> |

American Riviera Bancorp and Subsidiaries

Statement of Income (unaudited)

(dollars in thousands, except per share data)

| | Quarter Ended | | | Twelve Months Ended | | |
|--|----------------------|----------------------|-------------|----------------------|----------------------|-------------|
| | December 31, 2025 | December 31, 2024 | Change | December 31, 2025 | December 31, 2024 | Change |
| Interest Income | | | | | | |
| Interest and Fees on Loans | \$ 15,437 | \$ 13,426 | 15% | \$ 58,092 | \$ 52,536 | 11% |
| Interest on Securities | 1,378 | 1,518 | -9% | 5,646 | 6,401 | -12% |
| Interest on Due From Banks | 962 | 445 | 116% | 1,827 | 1,194 | 53% |
| Total Interest Income | 17,777 | 15,389 | 16% | 65,565 | 60,131 | 9% |
| Interest Expense | | | | | | |
| Interest Expense on Deposits | 4,282 | 4,555 | -6% | 16,284 | 15,120 | 8% |
| Interest Expense on Borrowings | 254 | 258 | -2% | 1,371 | 3,791 | -64% |
| Total Interest Expense | 4,536 | 4,813 | -6% | 17,655 | 18,911 | -7% |
| Net Interest Income | 13,241 | 10,576 | 25% | 47,910 | 41,220 | 16% |
| Provision for Credit Losses | - | (121) | -100% | 1,115 | (77) | -1548% |
| Provision for Off-Balance Sheet Credit Exposures | (240) | 403 | -160% | (78) | 470 | -117% |
| Net Interest Income After Provision | 13,481 | 10,294 | 31% | 46,873 | 40,827 | 15% |
| Non-Interest Income | | | | | | |
| Service Charges, Commissions and Fees | 609 | 530 | 15% | 2,427 | 2,387 | 2% |
| Other Non-Interest Income | 284 | 299 | -5% | 1,087 | 1,736 | -37% |
| Total Non-Interest Income | 893 | 829 | 8% | 3,514 | 4,123 | -15% |
| Non-Interest Expense | | | | | | |
| Salaries and Employee Benefits | 5,744 | 4,705 | 22% | 21,859 | 19,997 | 9% |
| Occupancy and Equipment | 917 | 981 | -7% | 3,705 | 3,726 | -1% |
| Other Non-Interest Expense | 2,393 | 2,432 | -2% | 8,741 | 8,927 | -2% |
| Total Non-Interest Expense | 9,053 | 8,118 | 12% | 34,305 | 32,650 | 5% |
| Net Income Before Provision for Taxes | 5,321 | 3,005 | 77% | 16,082 | 12,300 | 31% |
| Provision for Taxes | 772 | 986 | -22% | 3,637 | 3,559 | 2% |
| Net Income | \$ 4,549 | \$ 2,019 | 125% | \$ 12,445 | \$ 8,741 | 42% |
| Shares Outstanding | 5,713,022 | 5,815,818 | -2% | 5,713,022 | 5,815,818 | -2% |
| Earnings Per Share - Basic | \$ 0.80 | \$ 0.35 | 129% | \$ 2.18 | \$ 1.50 | 45% |
| Return on Average Assets | 1.27% | 0.62% | 105% | 0.93% | 0.68% | 37% |
| Return on Average Equity | 14.48% | 7.27% | 99% | 10.54% | 8.25% | 28% |
| Net Interest Margin | 3.81% | 3.32% | 15% | 3.69% | 3.30% | 12% |

American Riviera Bancorp and Subsidiaries
Five Quarter Statements of Income (unaudited)
(dollars in thousands, except per share data)

| | Three Months Ended | | | | |
|---|------------------------------|-----------------------|------------------|-------------------|----------------------|
| | December 31, 2025 | September 30, 2025 | June 30, 2025 | March 31, 2025 | December 31, 2024 |
| Interest Income | | | | | |
| Interest and Fees on Loans | \$ 15,437 | \$ 14,789 | \$ 14,168 | \$ 13,698 | \$ 13,426 |
| Interest on Securities | 1,378 | 1,340 | 1,439 | 1,489 | 1,518 |
| Interest on Due From Banks | 962 | 621 | 82 | 162 | 445 |
| Total Interest Income | 17,777 | 16,750 | 15,689 | 15,349 | 15,389 |
| Interest Expense | | | | | |
| Interest Expense on Deposits | 4,282 | 4,315 | 3,822 | 3,865 | 4,555 |
| Interest Expense on Borrowings | 254 | 257 | 487 | 373 | 258 |
| Total Interest Expense | 4,536 | 4,572 | 4,309 | 4,238 | 4,813 |
| Net Interest Income | 13,241 | 12,178 | 11,380 | 11,111 | 10,576 |
| Provision for Credit Losses | - | 194 | 634 | 287 | (121) |
| Provision for Off-Balance Sheet Credit Exposures | (240) | 221 | (133) | 74 | 403 |
| Net Interest Income After Provision | 13,481 | 11,763 | 10,879 | 10,750 | 10,294 |
| Non-Interest Income | | | | | |
| Service Charges, Commissions and Fees | 609 | 631 | 639 | 548 | 530 |
| Other Non-Interest Income | 284 | 289 | 247 | 267 | 299 |
| Total Non-Interest Income | 893 | 920 | 886 | 815 | 828 |
| Non-Interest Expense | | | | | |
| Salaries and Employee Benefits | 5,744 | 5,467 | 5,250 | 5,398 | 4,705 |
| Occupancy and Equipment | 917 | 922 | 929 | 937 | 981 |
| Other Non-Interest Expense | 2,393 | 2,240 | 2,072 | 2,037 | 2,432 |
| Total Non-Interest Expense | 9,054 | 8,629 | 8,251 | 8,372 | 8,118 |
| Net Income Before Provision for Taxes | 5,320 | 4,054 | 3,514 | 3,193 | 3,004 |
| Provision for Taxes | 772 | 1,125 | 870 | 870 | 986 |
| Net Income | \$ 4,548 | \$ 2,929 | \$ 2,644 | \$ 2,323 | \$ 2,018 |
| Shares Outstanding | 5,713,022 | 5,708,960 | 5,810,042 | 5,833,247 | 5,815,818 |
| Earnings Per Share - Basic | \$ 0.80 | \$ 0.51 | \$ 0.46 | \$ 0.40 | \$ 0.35 |
| <i>Net Income pre-tax, pre-provision (Non-GAAP)</i> | \$ 5,080 | \$ 4,469 | \$ 4,015 | \$ 3,554 | \$ 3,286 |

American Riviera Bancorp and Subsidiaries
Selected Financial Highlights (unaudited)
(dollars in thousands, except per share data)

| | At or for the Three Months Ended | | | | |
|--|---|-----------------------|------------------|-------------------|----------------------|
| | December 31, 2025 | September 30, 2025 | June 30, 2025 | March 31, 2025 | December 31, 2024 |
| Income and performance ratios: | | | | | |
| Net Income | \$ 4,549 | \$ 2,929 | \$ 2,644 | \$ 2,323 | \$ 2,018 |
| Earnings per share - basic | 0.80 | 0.51 | 0.46 | 0.40 | 0.35 |
| Return on average assets | 1.27% | 0.85% | 0.83% | 0.74% | 0.62% |
| Return on average equity | 14.48% | 9.75% | 9.14% | 8.39% | 7.27% |
| Loan yield | 5.80% | 5.69% | 5.64% | 5.62% | 5.45% |
| Cost of funds | 1.41% | 1.48% | 1.50% | 1.49% | 1.63% |
| Cost of deposits | 1.29% | 1.45% | 1.39% | 1.39% | 1.58% |
| Net interest margin | 3.81% | 3.66% | 3.65% | 3.61% | 3.32% |
| Efficiency ratio ^(b) | 64.05% | 65.89% | 67.26% | 70.20% | 71.18% |
| Balance Sheet ratios: | | | | | |
| Loan-to-deposit ratio | 90.14% | 82.64% | 90.17% | 87.65% | 88.92% |
| Non-interest-bearing deposits / total deposits | 37.64% | 38.26% | 39.55% | 39.26% | 38.72% |
| Demand deposits / total deposits | 51.68% | 52.61% | 51.44% | 49.52% | 49.22% |
| Asset quality: | | | | | |
| Allowance for credit losses | \$ 12,689 | \$ 12,689 | \$ 12,496 | \$ 11,859 | \$ 11,572 |
| Nonperforming assets | 8,116 | 9,803 | 8,442 | 4,799 | 6,098 |
| Allowance for credit losses / total loans and leases | 1.17% | 1.22% | 1.22% | 1.19% | 1.17% |
| Net charge-offs / average loans and leases (annualized) | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Texas ratio ^(a) | 7.37% | 9.38% | 8.42% | 4.87% | 5.47% |
| Capital ratios for American Riviera Bank ^(c): | | | | | |
| Tier 1 risk-based capital | 12.54% | 12.56% | 13.39% | 13.34% | 13.21% |
| Total risk-based capital | 13.68% | 13.77% | 14.59% | 14.51% | 14.36% |
| Tier 1 leverage ratio | 10.55% | 10.69% | 11.78% | 11.55% | 11.17% |
| Capital ratios for American Riviera Bancorp ^(c): | | | | | |
| Tier 1 risk-based capital | 11.48% | 11.49% | 11.61% | 11.61% | 11.49% |
| Total risk-based capital | 13.93% | 14.03% | 14.19% | 14.17% | 14.05% |
| Tier 1 leverage ratio | 9.66% | 9.78% | 10.16% | 9.89% | 9.72% |
| Tangible common equity ratio | 9.01% | 8.27% | 8.70% | 8.58% | 8.35% |
| Equity and share related: | | | | | |
| Common equity | \$ 127,670 | \$ 122,054 | \$ 117,611 | \$ 115,106 | \$ 111,383 |
| Book value per share | 22.35 | 21.38 | 20.24 | 19.73 | 19.15 |
| Tangible book value per share | 21.49 | 20.52 | 19.40 | 18.89 | 18.31 |
| Tangible book value per share, excluding AOCI ^(d) | 23.93 | 23.10 | 22.49 | 22.00 | 21.69 |
| Stock closing price per share | 23.90 | 21.99 | 19.27 | 19.16 | 20.00 |
| Number of shares issued and outstanding | 5,713.02 | 5,708.96 | 5,810.04 | 5,833.25 | 5,815.82 |

Notes:

(a) Sum of Nonperforming Assets and Other Real Estate Owned, divided by the sum of Total Shareholder Equity and Total Allowance for Credit Losses less Preferred Stock and Intangible Assets.

(b) Annualized Operating Expense excluding Provision for Credit Losses minus Annualized Extraordinary Expense, divided by Annualized Interest Income including Loan Fees minus Annualized Interest Expense plus Annualized Non-Interest Income minus Annualized Extraordinary Income, expressed as a percentage.

(c) Current period capital ratios are preliminary.

(d) Accumulated Other Comprehensive Income (AOCI) is comprised of the tax adjusted unrealized loss on securities and is presented as Other Capital on the Balance Sheet.