



FIRST PACIFIC BANCORP REPORTS SOLID FIRST QUARTER 2026 RESULTS

Whittier, California, May 8, 2026 – First Pacific Bancorp (the “Company”) (OTCID: FPBC), the holding company for First Pacific Bank (the “Bank”), today reported consolidated results for the first quarter ending March 31, 2026, demonstrating continued balance sheet growth, strong asset quality, and a solid capital position to support future expansion.

Key Financial Highlights:

- **Total assets** ended the first quarter of 2026 at **\$490 million**, a \$34 million increase from March 31, 2025.
- **Total deposits** ended the first quarter of 2026 at **\$410 million**, up \$4 million since year end 2025 and a \$40 million increase from first quarter 2025.
- **Total loans** ended the first quarter of 2026 at **\$331 million**, up \$11 million from year end 2025 and a \$37 million increase from first quarter 2025.
- Asset quality remains excellent with minimal levels of classified or non-performing assets.
- The Bank ended the first quarter with a strong capital position, with a **leverage capital ratio of 9.57% and a total risk-based capital ratio of 13.05%**.
- As of March 31, 2026, liquidity resources included **cash and cash equivalents of \$48 million and unused borrowing capacity** from credit facilities of **\$167 million**.

For the first quarter ending March 31, 2026, the Company realized a pre-tax, pre-provision profit of \$634 thousand, compared to a pre-tax, pre-provision profit of \$550 thousand in Q1 2025. Net income for the first quarter of 2026 was \$453 thousand, up from \$393 thousand in Q1 2025.

Asset quality remains excellent with minimal non-performing assets, an allowance for credit losses of 0.94% of total loans at March 31, 2026, and minimal loan losses. The Company continues to emphasize conservative underwriting and active portfolio oversight.

“This quarter’s performance highlights our continued focus on building a resilient and scalable franchise that delivers long-term shareholder value,” said Joe Matranga, Chairman of the Board. “Through disciplined growth, strong credit fundamentals, and prudent capital management, we are well positioned to create sustained value for our shareholders.”

“We entered 2026 with strong momentum, and our first quarter results reflect disciplined execution and the continued strength of our relationship-driven model. Growth in loans and deposits, combined with improving pre-tax, pre-provision earnings, underscores both the effectiveness of our strategy and the trust our clients place in us,” said Nathan Rogge, President and Chief Executive Officer. “We remain focused on deepening client relationships while thoughtfully expanding into markets where our bankers bring longstanding experience and trusted connections, positioning us to deliver consistent performance and long-term value.”

ABOUT FIRST PACIFIC BANK

First Pacific Bank is a wholly owned subsidiary of First Pacific Bancorp (OTCID: FPBC) and is a growing community bank catering to individuals, professionals, and small-to-medium sized businesses throughout

Southern California. Since opening in 2006, the Bank has offered a personalized approach, access to decision makers, a broad range of solutions, and a commitment to delivering an exceptional customer experience. First Pacific Bank operates locations in Los Angeles County, Orange County, San Diego County, and the Inland Empire. For more information, visit firstpacbank.com or call 888.BNK.AT.FPB.

FORWARD-LOOKING STATEMENTS

This news release may include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act of 1934, as amended, and First Pacific Bancorp intends for such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Future events are difficult to predict, and the expectations described above are necessarily subject to risk and uncertainty that may cause actual results to differ materially and adversely. Forward-looking statements relate to, among other things, our business plan, and strategies, and can be identified by the fact that they do not relate strictly to historical or current facts. They often include the words “believe,” “expect,” “anticipate,” “intend,” “plan,” “estimate,” or words of similar meaning, or future or conditional verbs such as “will,” “would,” “should,” “could,” or “may” and similar expressions. These forward-looking statements are not guarantees of future performance, nor should they be relied upon as representing management’s views as of any subsequent date. Factors that might cause such differences include, but are not limited to: successfully realizing the benefits of our business strategy and plans; changes in general economic and financial market conditions, either nationally or locally, in areas in which First Pacific Bank conducts its operations; effects of inflation and changes in interest rates; continuing consolidation in the financial services industry; new litigation or changes in existing litigation; increased competitive challenges and expanding product and pricing pressures among financial institutions; impact of any natural disasters, including earthquakes; effect of governmental supervision and regulation, including any regulatory or other enforcement actions; legislation or regulatory changes which adversely affect First Pacific Bank’s operations or business; loss of key personnel; and changes in accounting policies or procedures as may be required by the Financial Accounting Standards Board or other regulatory agencies. The Company does not undertake, and specifically disclaims any obligation to update any forward-looking statements to reflect occurrences or unanticipated events, or circumstances after the date of such statements except as required by law.

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--- Summary Financial Tables Follow ---

First Pacific Bancorp

Consolidated Balance Sheets

(Unaudited)

| | <u>Mar 31, 2026</u> | <u>Dec 31, 2025</u> | <u>Sep 30, 2025</u> | <u>Jun 30, 2025</u> | <u>Mar 31, 2025</u> |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| ASSETS | | | | | |
| Cash and due from banks | \$ 7,145,738 | \$ 13,335,659 | \$ 4,361,215 | \$ 8,336,307 | \$ 8,042,164 |
| Fed funds sold | 40,765,000 | 43,805,000 | 47,580,000 | 43,670,000 | 39,250,000 |
| Total cash and cash equivalents | 47,910,738 | 57,140,659 | 51,941,215 | 52,006,307 | 47,292,164 |
| Debt securities (AFS) | 1,600,663 | 1,692,800 | 1,756,875 | 1,791,113 | 1,859,740 |
| Debt securities (HTM) | 95,162,219 | 96,088,528 | 96,991,887 | 98,052,199 | 99,099,346 |
| Total debt securities | 96,762,882 | 97,781,328 | 98,748,762 | 99,843,312 | 100,959,086 |
| <i>Construction & land development</i> | 28,526,915 | 29,510,901 | 27,728,045 | 26,181,088 | 25,245,823 |
| <i>1-4 Family residential</i> | 78,681,754 | 73,481,444 | 71,298,162 | 68,065,742 | 63,536,698 |
| <i>Multifamily residential</i> | 35,741,832 | 31,117,740 | 30,456,673 | 30,570,654 | 30,452,183 |
| <i>Nonfarm, nonresidential real estate</i> | 119,250,067 | 115,196,071 | 116,977,598 | 120,672,305 | 105,299,777 |
| <i>Commercial & industrial</i> | 63,922,914 | 66,023,866 | 68,930,751 | 62,021,304 | 64,956,570 |
| <i>Consumer & Other</i> | 4,902,852 | 4,538,637 | 4,555,112 | 4,378,029 | 4,572,607 |
| Total loans | 331,026,334 | 319,868,659 | 319,946,341 | 311,889,122 | 294,063,658 |
| Allowance for credit losses (loans) | (3,099,953) | (3,122,503) | (3,141,203) | (3,179,637) | (3,179,637) |
| Total loans, net | 327,926,381 | 316,746,156 | 316,805,138 | 308,709,485 | 290,884,021 |
| Premises, equipment, and ROU net | 3,015,551 | 3,171,482 | 3,277,724 | 2,918,754 | 2,822,403 |
| Goodwill, core deposit & other intangibles | 1,184,253 | 1,195,948 | 1,200,762 | 1,202,582 | 1,259,139 |
| Bank owned life insurance | 5,441,454 | 5,410,102 | 5,378,503 | 5,347,738 | 5,317,491 |
| Accrued interest and other assets | 8,071,091 | 8,170,560 | 8,585,760 | 7,650,569 | 7,703,693 |
| Total Assets | \$ 490,312,350 | \$ 489,616,235 | \$ 485,937,864 | \$ 477,678,747 | \$ 456,237,997 |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | | | |
| Deposits: | | | | | |
| Noninterest-bearing demand | \$ 148,975,933 | \$ 160,085,795 | \$ 134,783,120 | \$ 138,110,569 | \$ 143,205,484 |
| Interest-bearing transaction accounts | 26,391,254 | 34,875,562 | 26,611,844 | 24,968,600 | 39,203,360 |
| Money market and savings | 188,243,994 | 174,359,420 | 186,610,551 | 178,569,935 | 162,563,677 |
| Time deposits | 46,027,527 | 36,675,567 | 41,519,108 | 35,936,500 | 44,568,676 |
| Total deposits | 409,638,708 | 405,996,344 | 389,524,623 | 377,585,604 | 389,541,197 |
| Borrowings | 33,269,423 | 36,286,906 | 50,000,000 | 55,000,000 | 23,000,000 |
| Accrued interest and other liabilities | 4,867,802 | 5,376,494 | 5,211,202 | 4,705,376 | 3,952,095 |
| Total liabilities | 447,775,933 | 447,659,744 | 444,735,825 | 437,290,980 | 416,493,292 |
| Shareholders' Equity: | | | | | |
| Capital stock and APIC | 37,988,844 | 37,871,816 | 37,701,986 | 37,552,889 | 37,389,068 |
| Retained earnings | 5,114,724 | 4,662,166 | 4,104,143 | 3,497,084 | 3,043,502 |
| Accum other comprehensive income | (567,151) | (577,491) | (604,090) | (662,206) | (687,865) |
| Total shareholders' equity | 42,536,417 | 41,956,491 | 41,202,039 | 40,387,767 | 39,744,705 |
| Total Liabilities and Shareholders' Equity | \$ 490,312,350 | \$ 489,616,235 | \$ 485,937,864 | \$ 477,678,747 | \$ 456,237,997 |

First Pacific Bancorp

Consolidated Income Statements - Quarterly
(Unaudited)

| | <u>Mar 31, 2026</u> | <u>Dec 31, 2025</u> | <u>Sep 30, 2025</u> | <u>Jun 30, 2025</u> | <u>Mar 31, 2025</u> |
|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| INTEREST INCOME | | | | | |
| Loans, including fees | \$ 5,234,634 | \$ 5,380,149 | \$ 5,478,759 | \$ 5,056,534 | \$ 4,788,107 |
| Debt securities | 461,373 | 464,580 | 456,576 | 464,333 | 462,472 |
| Fed funds & int-bearing balances | 436,775 | 348,027 | 333,642 | 413,487 | 339,864 |
| Total interest income | <u>6,132,782</u> | <u>6,192,756</u> | <u>6,268,977</u> | <u>5,934,354</u> | <u>5,590,443</u> |
| INTEREST EXPENSE | | | | | |
| Deposits | 1,741,409 | 1,907,127 | 1,766,021 | 1,897,025 | 1,812,760 |
| Borrowings | 214,829 | 218,288 | 393,330 | 127,359 | 219,832 |
| Total interest expense | <u>1,956,238</u> | <u>2,125,415</u> | <u>2,159,351</u> | <u>2,024,384</u> | <u>2,032,592</u> |
| Net interest income | 4,176,544 | 4,067,341 | 4,109,626 | 3,909,970 | 3,557,851 |
| Provision for credit losses | - | - | - | - | - |
| Net interest income after provision | <u>4,176,544</u> | <u>4,067,341</u> | <u>4,109,626</u> | <u>3,909,970</u> | <u>3,557,851</u> |
| NONINTEREST INCOME | | | | | |
| Service charges, fees and other income | 128,933 | 221,064 | 114,633 | 87,059 | 122,610 |
| Sublease income | - | - | - | - | 45,222 |
| Gains (losses) on sale of assets | - | 27,681 | 29,966 | - | - |
| Gains on early payoff of debt | - | - | - | - | - |
| Total noninterest income | <u>128,933</u> | <u>248,745</u> | <u>144,599</u> | <u>87,059</u> | <u>167,832</u> |
| NONINTEREST EXPENSE | | | | | |
| Salaries and benefits | 2,322,729 | 2,120,441 | 2,114,900 | 2,227,827 | 2,119,302 |
| Occupancy and equipment | 279,474 | 238,252 | 279,715 | 277,107 | 259,480 |
| Other expense | 1,068,946 | 1,242,133 | 1,006,318 | 857,837 | 797,261 |
| Total noninterest expense | <u>3,671,149</u> | <u>3,600,826</u> | <u>3,400,933</u> | <u>3,362,771</u> | <u>3,176,043</u> |
| Income before income tax expense | 634,328 | 715,260 | 853,292 | 634,258 | 549,640 |
| Income tax expense | 181,771 | 157,238 | 246,232 | 180,677 | 157,015 |
| Net Income | <u>\$ 452,557</u> | <u>\$ 558,022</u> | <u>\$ 607,060</u> | <u>\$ 453,581</u> | <u>\$ 392,625</u> |
| Earnings per share basic (QTR) | \$ 0.10 | \$ 0.13 | \$ 0.14 | \$ 0.10 | \$ 0.09 |
| Weighted average shares outstanding (QTR) | 4,383,452 | 4,346,140 | 4,341,356 | 4,335,529 | 4,333,735 |

First Pacific Bancorp

Quarterly Financial Highlights

(Unaudited)

| | Quarterly | | | | |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 2026 1st Qtr | 2025 4th Qtr | 2025 3rd Qtr | 2025 2nd Qtr | 2025 1st Qtr |
| <i>(\$\$ in thousands except per share data)</i> | | | | | |
| EARNINGS | | | | | |
| Net interest income | \$ 4,177 | 4,067 | 4,110 | 3,910 | 3,558 |
| Provision for loan losses | \$ 0 | 0 | 0 | 0 | 0 |
| Noninterest income | \$ 129 | 249 | 145 | 87 | 168 |
| Noninterest expense | \$ 3,671 | 3,601 | 3,401 | 3,363 | 3,176 |
| Income tax expense | \$ 182 | 157 | 246 | 181 | 157 |
| Net income | \$ 453 | 558 | 607 | 454 | 393 |
| Earnings per share basic | \$ 0.10 | 0.13 | 0.14 | 0.10 | 0.09 |
| Weighted average shares outstanding | 4,383,452 | 4,346,140 | 4,341,356 | 4,335,529 | 4,333,735 |
| Ending shares outstanding | 4,384,716 | 4,346,810 | 4,344,241 | 4,335,678 | 4,335,088 |
| PERFORMANCE RATIOS | | | | | |
| Return on average assets | 0.39% | 0.48% | 0.52% | 0.41% | 0.37% |
| Return on average common equity | 4.35% | 5.33% | 5.92% | 4.55% | 4.05% |
| Yield on loans | 6.66% | 6.74% | 6.88% | 6.85% | 6.79% |
| Yield on earning assets | 5.50% | 5.50% | 5.61% | 5.53% | 5.44% |
| Cost of deposits | 1.75% | 1.91% | 1.85% | 1.95% | 2.00% |
| Cost of funding | 1.88% | 2.02% | 2.07% | 2.02% | 2.12% |
| Net interest margin | 3.74% | 3.61% | 3.68% | 3.65% | 3.46% |
| Efficiency ratio | 85.3% | 83.4% | 79.9% | 84.1% | 85.2% |
| CAPITAL | | | | | |
| Tangible equity to tangible assets | 8.45% | 8.35% | 8.25% | 8.22% | 8.46% |
| Book value (BV) per common share | \$ 9.70 | 9.65 | 9.48 | 9.32 | 9.17 |
| Tangible BV per common share | \$ 9.43 | 9.38 | 9.21 | 9.04 | 8.88 |
| ASSET QUALITY | | | | | |
| Net loan charge-offs (recoveries) | \$ 23 | 0 | 0 | 0 | 0 |
| Allowance for credit losses (loans) | \$ 3,100 | 3,123 | 3,141 | 3,180 | 3,180 |
| Allowance to total loans | 0.94% | 0.98% | 0.98% | 1.02% | 1.08% |
| Nonperforming loans | \$ 1,541 | 1,200 | 858 | 1,015 | 849 |
| END OF PERIOD BALANCES | | | | | |
| Total loans | \$ 331,026 | 319,869 | 319,946 | 311,889 | 294,064 |
| Total assets | \$ 490,312 | 489,616 | 485,938 | 477,679 | 456,238 |
| Deposits | \$ 409,639 | 405,996 | 389,525 | 377,586 | 389,541 |
| Loans to deposits | 80.8% | 78.8% | 82.1% | 82.6% | 75.5% |
| Shareholders' equity | \$ 42,536 | 41,956 | 41,202 | 40,388 | 39,745 |
| Full-time equivalent employees | 49 | 48 | 46 | 47 | 46 |
| AVERAGE BALANCES (QTRLY) | | | | | |
| Total loans | \$ 318,801 | 316,836 | 315,976 | 295,970 | 286,119 |
| Earning assets | \$ 452,508 | 446,590 | 443,150 | 430,237 | 416,486 |
| Total assets | \$ 469,493 | 464,251 | 459,678 | 445,557 | 430,891 |
| Deposits | \$ 403,573 | 396,716 | 378,916 | 389,840 | 368,363 |
| Shareholders' equity | \$ 42,178 | 41,498 | 40,681 | 39,963 | 39,326 |