



FIRST PACIFIC BANCORP REPORTS STRONG THIRD QUARTER 2026 RESULTS

Whittier, California, October 22, 2026 – First Pacific Bancorp (the “Company”) (OTCID: FPBC), the holding company for First Pacific Bank (the “Bank”), today reported consolidated results for the third quarter ended September 30, 2026, reflecting continued balance sheet growth, strong asset quality, and a solid capital and liquidity position.

Key Financial Highlights:

- **Total assets** ended the third quarter of 2026 at **\$532 million**, an increase of \$42 million since December 31, 2025, and a \$46 million increase from September 30, 2025.
- **Total deposits** ended the third quarter of 2026 at **\$449 million**, up \$43 million since year end 2025 and a \$60 million increase from the third quarter 2025.
- **Total loans** ended the third quarter of 2026 at **\$362 million**, up \$42 million from both year end 2025 and the third quarter 2025.
- Asset quality remains excellent with minimal levels of classified or non-performing assets.
- The Bank ended the third quarter with a strong capital position, with a **leverage capital ratio of 9.18%** and a **total risk-based capital ratio of 12.59%**.
- As of September 30, 2026, liquidity resources included **cash and cash equivalents of \$61 million** and **unused borrowing capacity** from credit facilities of **\$157 million**.

For the quarter ended September 30, 2026, the Company realized a pre-tax, pre-provision profit of \$673,000, compared to a pre-tax, pre-provision profit of \$853,000 in the third quarter 2025. Net income for the third quarter of 2026 was \$478,000, down from \$607,000 in the third quarter 2025. For the nine months ended September 30, 2026, the Company reported pre-tax, pre-provision profit of \$1.8 million and net income of \$959,000.

Asset quality remains excellent with minimal non-performing assets, an allowance for credit losses of 0.89% of total loans at September 30, 2026, and minimal loan losses. The Company continues to emphasize conservative underwriting and active portfolio oversight.

“First Pacific Bank’s performance reflects disciplined execution, sound financial management, and an ongoing commitment to creating long-term shareholder value,” said Joe Matranga, Chairman of the Board. “Our strong asset quality, capital position, and liquidity provide a solid foundation for navigating changing market conditions and pursuing strategic opportunities that support sustainable growth.”

“The Bank’s financial results demonstrate the strength of our business model and the value of our relationship-driven approach,” said Nathan Rogge, President and Chief Executive Officer. “We remain focused on serving businesses with the expertise, responsiveness, and personalized service they expect from a community bank. Our upcoming expansion into Palm Desert builds on our established experience in the region and reflects our confidence in Coachella Valley’s business community and the opportunities it presents.”

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>Sep 30, 2026</u>	<u>Jun 30, 2026</u>	<u>Mar 31, 2026</u>	<u>Dec 31, 2025</u>	<u>Sep 30, 2025</u>
ASSETS					
Cash and due from banks	\$ 8,847,646	\$ 7,465,348	\$ 7,145,738	\$ 13,335,659	\$ 4,361,215
Fed funds sold	52,415,000	44,080,000	40,765,000	43,805,000	47,580,000
Total cash and cash equivalents	61,262,646	51,545,348	47,910,738	57,140,659	51,941,215
Debt securities (AFS)	1,422,906	1,530,233	1,600,663	1,692,800	1,756,875
Debt securities (HTM)	92,866,892	94,057,989	95,162,219	96,088,528	96,991,887
Total debt securities	94,289,798	95,588,222	96,762,882	97,781,328	98,748,762
<i>Construction & land development</i>	<i>29,372,632</i>	<i>31,729,264</i>	<i>28,526,915</i>	<i>29,510,901</i>	<i>27,728,045</i>
<i>1-4 Family residential</i>	<i>94,806,929</i>	<i>86,647,515</i>	<i>78,681,754</i>	<i>73,481,444</i>	<i>71,298,162</i>
<i>Multifamily residential</i>	<i>32,154,406</i>	<i>36,208,516</i>	<i>35,741,832</i>	<i>31,117,740</i>	<i>30,456,673</i>
<i>Other commercial real estate</i>	<i>129,528,521</i>	<i>124,427,953</i>	<i>119,250,067</i>	<i>115,196,071</i>	<i>116,977,598</i>
<i>Commercial & industrial</i>	<i>71,000,954</i>	<i>68,258,860</i>	<i>63,922,914</i>	<i>66,023,866</i>	<i>68,930,751</i>
<i>Consumer & Other</i>	<i>4,641,279</i>	<i>5,614,397</i>	<i>4,902,852</i>	<i>4,538,637</i>	<i>4,555,112</i>
Total loans	361,504,721	352,886,505	331,026,334	319,868,659	319,946,341
Allowance for credit losses (loans)	(3,200,925)	(3,228,938)	(3,099,953)	(3,122,503)	(3,141,203)
Total loans, net	358,303,796	349,657,567	327,926,381	316,746,156	316,805,138
Premises, equipment, and ROU net	2,651,011	2,819,645	3,015,551	3,171,482	3,277,724
Goodwill, core deposit & other intangibles	1,191,836	1,172,559	1,184,253	1,195,948	1,200,762
Bank owned life insurance	5,505,976	5,473,563	5,441,454	5,410,102	5,378,503
Accrued interest and other assets	8,440,202	8,476,931	8,071,091	8,170,560	8,585,760
Total Assets	\$531,645,265	\$514,733,835	\$490,312,350	\$489,616,235	\$485,937,864
LIABILITIES AND SHAREHOLDERS' EQUITY					
Deposits:					
Noninterest-bearing demand	\$ 169,037,177	\$ 145,337,752	\$ 148,975,933	\$ 160,085,795	\$ 134,783,120
Interest-bearing transaction accounts	23,877,309	25,333,189	26,391,254	34,875,562	26,611,844
Money market and savings	208,283,667	208,473,503	188,243,994	174,359,420	186,610,551
Time deposits	47,963,056	40,814,658	46,027,527	36,675,567	41,519,108
Total deposits	449,161,209	419,959,102	409,638,708	405,996,344	389,524,623
Borrowings	34,171,584	47,221,062	33,269,423	36,286,906	50,000,000
Accrued interest and other liabilities	4,964,225	4,800,394	4,867,802	5,376,494	5,211,202
Total liabilities	488,297,018	471,980,558	447,775,933	447,659,744	444,735,825
Shareholders' Equity:					
Capital stock and APIC	38,272,515	38,154,923	37,988,844	37,871,816	37,701,986
Retained earnings	5,620,986	5,142,824	5,114,724	4,662,166	4,104,143
Accum other comprehensive income	(545,254)	(544,470)	(567,151)	(577,491)	(604,090)
Total shareholders' equity	43,348,247	42,753,277	42,536,417	41,956,491	41,202,039
Total Liabilities and Shareholders' Equity	\$531,645,265	\$514,733,835	\$490,312,350	\$489,616,235	\$485,937,864

First Pacific Bancorp					
Consolidated Income Statements - Quarterly					
(Unaudited)					
	Sep 30, 2026	Jun 30, 2026	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025
INTEREST INCOME					
Loans, including fees	\$ 5,967,671	\$ 5,675,916	\$ 5,234,634	\$ 5,380,149	\$ 5,478,759
Debt securities	443,385	456,167	461,373	464,580	456,576
Fed funds & int-bearing balances	437,414	315,882	436,775	348,027	333,642
Total interest income	6,848,470	6,447,965	6,132,782	6,192,756	6,268,977
INTEREST EXPENSE					
Deposits	2,000,310	1,800,915	1,741,409	1,907,127	1,766,021
Borrowings	327,486	354,089	214,829	218,288	393,330
Total interest expense	2,327,796	2,155,004	1,956,238	2,125,415	2,159,351
Net interest income	4,520,674	4,292,961	4,176,544	4,067,341	4,109,626
Provision for credit losses	-	470,000	-	-	-
Net interest income after provision	4,520,674	3,822,961	4,176,544	4,067,341	4,109,626
NONINTEREST INCOME					
Service charges, fees and other income	139,455	144,568	128,933	221,064	114,633
Gains (losses) on sale of assets	117,897	-	-	27,681	29,966
Total noninterest income	257,352	144,568	128,933	248,745	144,599
NONINTEREST EXPENSE					
Salaries and benefits	2,624,684	2,553,187	2,322,729	2,120,441	2,114,900
Occupancy and equipment	270,638	286,315	279,474	238,252	279,715
Other expense	1,209,767	1,095,007	1,068,946	1,242,133	1,006,318
Total noninterest expense	4,105,089	3,934,509	3,671,149	3,600,826	3,400,933
Income before income tax expense	672,937	33,020	634,328	715,260	853,292
Income tax expense	194,776	4,919	181,771	157,238	246,232
Net Income	\$ 478,161	\$ 28,101	\$ 452,557	\$ 558,022	\$ 607,060
Earnings per share basic (QTR)	\$ 0.11	\$ 0.01	\$ 0.10	\$ 0.13	\$ 0.14
Weighted average shares outstanding (QTR)	4,394,748	4,385,156	4,383,452	4,346,140	4,341,356

First Pacific Bancorp		
Consolidated Income Statements - Year-to-Date (Unaudited)		
	Sep 30, 2026	Sep 30, 2025
INTEREST INCOME		
Loans, including fees	\$ 16,878,221	\$ 15,323,400
Investment securities	1,360,925	1,383,380
Fed funds & int-bearing balances	1,190,071	1,086,993
Total interest income	19,429,217	17,793,773
INTEREST EXPENSE		
Deposits	5,542,634	5,475,805
Borrowings	896,404	740,521
Total interest expense	6,439,038	6,216,326
Net interest income	12,990,179	11,577,447
Provision for credit losses	470,000	-
Net interest income after provision	12,520,179	11,577,447
NONINTEREST INCOME		
Service charges, fees and other income	412,956	324,302
Gains (losses) on sale of assets	117,897	29,966
Total noninterest income	530,853	399,490
NON INTEREST EXPENSE		
Salaries and benefits	7,500,600	6,462,029
Occupancy and equipment	836,427	816,302
Other expense	3,373,720	2,661,416
Total noninterest expense	11,710,747	9,939,747
Income before income tax expense	1,340,285	2,037,190
Income tax expense	381,466	583,924
Net Income	\$ 958,819	\$ 1,453,266
Earnings per share basic (YTD)	\$ 0.22	\$ 0.34
Weighted average shares outstanding (YTD)	4,387,827	4,336,901

First Pacific Bancorp						
Quarterly Financial Highlights						
(Unaudited)						
		Quarterly				
		2026	2026	2026	2025	2025
<i>(\$\$ in thousands except per share data)</i>		3rd Q tr	2nd Q tr	1st Q tr	4th Q tr	3rd Q tr
EARNINGS						
Net interest income	\$	4,521	4,293	4,177	4,067	4,110
Provision for loan losses	\$	0	470	0	0	0
Noninterest income	\$	257	145	129	249	145
Noninterest expense	\$	4,105	3,935	3,671	3,601	3,401
Income tax expense	\$	195	5	182	157	246
Net income	\$	478	28	453	558	607
Earnings per share basic	\$	0.11	0.01	0.10	0.13	0.14
Weighted average shares outstanding		4,394,748	4,385,156	4,383,452	4,346,140	4,341,356
Ending shares outstanding		4,395,151	4,385,305	4,384,716	4,346,810	4,344,241
PERFORMANCE RATIOS						
Return on average assets		0.38%	0.02%	0.39%	0.48%	0.52%
Return on average common equity		4.42%	0.26%	4.35%	5.33%	5.92%
Yield on loans		6.72%	6.62%	6.66%	6.74%	6.88%
Yield on earning assets		5.56%	5.48%	5.50%	5.50%	5.61%
Cost of deposits		1.86%	1.77%	1.75%	1.91%	1.85%
Cost of funding		2.02%	1.96%	1.88%	2.02%	2.07%
Net interest margin		3.67%	3.65%	3.74%	3.61%	3.68%
Efficiency ratio		85.9%	88.7%	85.3%	83.4%	79.9%
CAPITAL						
Tangible equity to tangible assets		7.95%	8.10%	8.45%	8.35%	8.25%
Book value (BV) per common share	\$	9.86	9.75	9.70	9.65	9.48
Tangible BV per common share	\$	9.59	9.48	9.43	9.38	9.21
ASSET QUALITY						
Net loan charge-offs (recoveries)	\$	28	371	23	0	0
Allowance for credit losses (loans)	\$	3,201	3,229	3,100	3,123	3,141
Allowance to total loans		0.89%	0.92%	0.94%	0.98%	0.98%
Nonperforming loans	\$	1,034	1,087	1,541	1,200	858
END OF PERIOD BALANCES						
Total loans	\$	361,505	352,887	331,026	319,869	319,946
Total assets	\$	531,645	514,734	490,312	489,616	485,938
Deposits	\$	449,161	419,959	409,639	405,996	389,525
Loans to deposits		80.5%	84.0%	80.8%	78.8%	82.1%
Shareholders' equity	\$	43,348	42,753	42,536	41,956	41,202
Full-time equivalent employees		57	57	49	48	46
AVERAGE BALANCES (QTRLY)						
Total loans	\$	352,322	343,841	318,801	316,836	315,976
Earning assets	\$	488,502	471,712	452,508	446,590	443,150
Total assets	\$	504,404	488,199	469,493	464,251	459,678
Deposits	\$	426,948	407,196	403,573	396,716	378,916
Shareholders' equity	\$	42,962	42,742	42,178	41,498	40,681