



News Release

For Immediate Release

Brian Reed
President and CEO
Summit State Bank
500 Bicentennial Way
Santa Rosa, CA 95403
(707) 568-4908
breed@summitstatebank.com

Summit State Bank Recognized for 2022 Raymond James Bankers Cup Award

SANTA ROSA, CA – (May 10, 2023) – Summit State Bank (Nasdaq: SSBI) ranked 9th and is one of only 22 banks in the U.S. to be named to the 2022 Raymond James Bankers Cup, in its annual list of top-performing community banks. Raymond James, an independent investment bank and research firm, analyzed banks nationwide to select its Bankers Cup recipients. This elite annual list recognizes the top 10% of community banks based on various profitability, operational efficiency, and balance sheet metrics. The pool of banks considered for recognition includes all exchange-traded domestic banks, excluding mutual holding companies and potential acquisition targets, with assets between \$500 million and \$10 billion as of December 31, 2022.

“It is an honor to be recognized by Raymond James as one of the Country’s top community banks,” said Brian Reed, President and CEO. “The hard work and dedication of our entire team resulted in Summit State Bank’s strong financial performance in 2022 which qualified us for this award.”

About Summit State Bank

Founded in 1982 and headquartered in Sonoma County, Summit State Bank (Nasdaq: SSBI), is an award-winning community bank serving the North Bay. The Bank serves small businesses, nonprofits and the community, with total assets of \$1,147 billion and total equity of \$93 million as of March 31, 2023. The Bank has built its reputation over the past 40 years by specializing in providing exceptional customer service and customized financial solutions to aid in the success of its customers.

Summit State Bank is dedicated to investing in and celebrating the diverse backgrounds, cultures and talents of its employees to create high performance and support the evolving needs of its customers and community it serves. The Bank has been consistently recognized for its achievements and has been awarded Best Places to Work in the North Bay, Top Community Bank Loan Producer, Raymond James Bankers Cup, Super Premier Performing Bank, and the Piper Sandler SM-ALL Star Award. Summit State Bank’s stock is traded on the Nasdaq Global Market under the symbol SSBI. For more information, visit www.summitstatebank.com.

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