



FOR IMMEDIATE RELEASE

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Summit State Bank Among Top Performing Banks, Earning The Raymond James Bankers Cup

Santa Rosa, CA – (April 22, 2021) –Summit State Bank has been selected as one of the 25 top performing banks in the nation based on assets between \$500MM and \$10 billion. “We are incredibly honored to receive this prestigious recognition, ranking 14th among the top 25 top performing banks in the nation. We are humbled to be associated with other high performing banks and one of only three California banks,” states Brian Reed, President and CEO of Summit State Bank.

Raymond James announced in its industry briefing dated, April 15, 2021, the winners of the ninth annual Raymond James Community Bankers Cup awards, recognizing 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, 2020.

Of the 241 community banks considered for the 2020 Community Bankers Cup, the top 10% demonstrated superior performance based on the following measurements of financial performance and stability:

- 1) nonperforming assets to loans and real estate owned,
- 2) five-year average core deposit percentage,
- 3) net interest margin,
- 4) efficiency ratio,
- 5) return on average assets
- 6) return on average tangible common equity.

The banks were ranked by each of these measures and then summed all of the ranks to determine each community bank’s standing relative to the 241 community banks being analyzed. The top 10% or 25 banks (rounding up) are being recognized based on the overall score.

About Summit State Bank

Summit State Bank, a local community bank, has total assets of \$886 million and total equity of \$76 million on March 31, 2021. Headquartered in Sonoma County, the Bank specializes in providing exceptional customer service and customized financial solutions to aid in the success of local small businesses and nonprofits throughout the communities we serve.

Summit State Bank is committed to embracing 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. At the center of diversity is inclusion, collaboration, and a shared vision for delivering superior service and results for shareholders. Presently, 69% of management are women and minorities with 60% represented on the Executive Management Team. Through the engagement of its team, Summit State Bank has received many esteemed awards including: Best Business Bank, Corporate Philanthropy Award and Best Places to Work in the North Bay. Summit State Bank's stock is traded on the Nasdaq Global Market under the symbol SSBI. Further information can be found at www.summitstatebank.com.

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