



**Endeavor Bank Contact Information:**

(858) 230-5185

Dan C. Yates, CEO

dyates@bankendeavor.com

(858) 230-4243

Steven D. Sefton, President

ssefton@bankendeavor.com

## **Endeavor Bank Announces 2019 Year End Financial Results**

### **Loans and Deposits Exceed \$100 Million Milestone Assets increase 44% year over year**

SAN DIEGO, California (January 22, 2020) – Endeavor Bank (OTC Pink: EDVR) is pleased to report strong year end results as it continues to grow rapidly to meet the needs of the San Diego business community. Dan Yates, CEO, stated, “Breaking the \$100 million milestone for assets, loans, and deposits at the end of 2019, is a significant achievement. Endeavor Bank is already larger in terms of asset size than over 25% of all the banks in the U.S. having achieved that size in just under 2 years since the bank was launched.”

As of December 31, 2019, the Bank’s total assets increased to \$125 million compared to \$87 million as of the prior year end, December 31, 2018, representing an increase of \$38 million, or 44%. For the same time period, total deposits increased to \$101 million as of December 31, 2019, an increase over the prior year end of \$35 million, or 53%. Likewise, total loans also increased to \$101 million as of December 31, 2019, representing an increase over the prior year end of \$57 million, or 132%.

The above results are unaudited. For the full detailed financial statements covering the Bank’s operating results, please refer to the call report which will be filed with the FDIC on or about January 30, 2020, and will be available on the following FDIC website shortly thereafter. See <https://www7.fdic.gov/idasp/advSearchLanding.asp> (Enter Endeavor Bank name and click search).

CEO Yates stated, “The success of the Bank is a reflection of the bank’s business model, which features delivering banking services to locally based businesses and providing business owners with consultative advice, strategic ideas, and key introductions. Moreover, our growth is a reflection of our shareholder base as the majority of our clients are referred to Endeavor by a very supportive and growing base of influential business leaders that are driving referrals to the Bank. We are very proud of our staff and management team. We are also very appreciative of

our clients that have entrusted our team with the opportunity to earn their loyalty by experiencing our brand of local banking.”

Steve Sefton, President, added, “Our Endeavor team is proud to achieve over \$100 million in both loans and deposits in less than two years. We believe we are well positioned for a successful 2020.”

### **About Endeavor Bank**

Endeavor Bank is primarily owned and operated by San Diegans for San Diego businesses and their owners. The bank’s focus is local: local decision-making, local board, local founders, local owners, and relationships with local clients in the San Diego metropolitan market place and its surrounding areas.

Headquartered in downtown San Diego in the landmark Symphony Towers building, the bank also operates a loan production office in Carlsbad. Endeavor Bank provides traditional business banking services across a broad spectrum of industries and specialties. Unique to the bank is its consultative banking approach that partners business clients with Endeavor Bank’s senior management. Together, we build strategies and provide resources that solve problems, plan for the future, and help clients’ efforts to grow revenues and profits. Visit [www.bankendeavor.com](http://www.bankendeavor.com) for more information.

### **Forward-Looking Statements**

*This press release includes “forward-looking statements,” as such term is defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on the current beliefs of the Bank’s directors and executive officers (collectively, “Management”), as well as assumptions made by and information currently available to the Bank’s Management. All statements regarding the Bank’s business strategy and plans and objectives of Management of the Bank for future operations, are forward-looking statements. When used in this press release, the words “anticipate,” “believe,” “estimate,” “expect” and “intend” and words or phrases of similar meaning, as they relate to the Bank or the Bank’s Management, are intended to identify forward-looking statements. Although the Bank believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. Important factors that could cause actual results to differ materially from the Bank’s expectations (“cautionary statements”) are the loss of key personnel, lower lending limits and capital than competitors, regulatory restrictions and oversight of the Bank during its “de novo” phase, the secure and effective implementation of technology, risks related to the local and national economy, the Bank’s implementation of its business plans and management of growth, loan performance, interest rates, and regulatory matters, the effects of trade, monetary and fiscal policies, inflation, and changes in accounting policies and practices. Based upon changing conditions, if any one or more of these risks or uncertainties materialize, or if any underlying assumptions prove incorrect, actual results may vary materially from those described as anticipated, believed, estimated, expected or intended. The Bank does not intend to update these forward-looking statements.*

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