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## **Endeavor Bank Announces the Successful Close of its Secondary Capital Offering**

SAN DIEGO, California (March 3, 2020) – Endeavor Bank (OTC Pink: EDVR) announced the successful close of its secondary capital offering with \$7,923,109 in new capital, which reflects an oversubscription to the previously announced range of \$6,000,000 to \$7,500,000.

Dan Yates, CEO, said, “We are very pleased with the result of the secondary capital raise. 136 investors joined us in this raise by investing in Bank stock. We now have over 600 investors, with over 90% coming from local San Diego business leaders.” Yates further stated, “This capital raise continues and expands our strategy to grow a local bank with local decision-making for local businesses. Our local themed strategy is working.”

Steve Sefton, President, added, “The reason we embarked on this second capital raise was to invest more capital to hire more bankers and increase the lending limit we can lend to any single client. Just short of \$8 million in new capital will allow us to achieve these growth goals.”

### **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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