NEWS RELEASE

Bank of Southern California Provides PPP Loans for 2,843 Small Businesses Totaling $496.5 Million

8/11/2020

San Diego, Calif., August 11, 2020 – Bank of Southern California, N.A. (OTC Pink: BCAL), a community business bank headquartered in San Diego, reported today that it has funded a total of $496,514,956 in Paycheck Protection Program (PPP) loans. These results, which reflect all three rounds of government allocations of PPP funding, provided 2,843 local small businesses impacted by the Coronavirus (COVID-19) with vital financing. Together, these businesses were able to retain or restore jobs for 56,188 individuals.

As a Preferred Lender with the SBA, Bank of Southern California's team of experienced bankers worked around the clock to support Southern California's small businesses while helping to get our local economies back on track. During the first round of funding, 928 PPP loans were funded for more than $339.2 million. Amid the second round of funding, 1,651 PPP loans were funded amounting to $146.6 million and during the third round, 264 PPP loans were funded for $10.8 million. Of significance, every Bank of Southern California customer who qualified and wanted a PPP loan, received one. Additionally, the bank helped thousands of local businesses who were not existing customers.

Tony DiVita, Executive Vice President and Chief Operating Officer of Bank of Southern California said, "We are proud of Bank of Southern California's PPP loan results and our ability to support not just customers, but all Southern California communities. The teamwork and commitment demonstrated by our employees during this time was commendable, and we look forward to growing our relationships with both our existing clients as well as our newest customers."

Bank of Southern California is currently working with its PPP customers on loan forgiveness options. The Bank plans to participate in the next round of PPP funding, pursuant to the passing of the Continuing Small Business Recovery and Paycheck Protection Program Act.