

NEWS RELEASE

Bank of Southern California Secures a Total of \$748.5 Million in Paycheck Protection Program (PPP) Loans for Southern California Businesses

5/19/2021

SAN DIEGO--(BUSINESS WIRE)-- **Bank of Southern California**, N.A. (OTC Pink: BCAL), a commercial bank headquartered in San Diego, announced today that as of May 11, 2021, it has funded a total of \$748.5 million in Paycheck Protection Program (PPP) loans, providing 4,754 small businesses impacted by the COVID-19 pandemic with vital financing.

These results incorporate this most recent round of government-allocated funding, which include \$252 million in the form of First Draw and Second Draw PPP Loans. Together, these round two loans benefited more than 1,900 eligible small businesses.

“As an SBA Preferred Lender, Bank of Southern California was able to offer both First Draw and Second Draw PPP Loans to thousands of small-business applicants across our Southern California footprint,” commented Tony DiVita, Executive Vice President and Chief Operating Officer of Bank of Southern California. “We are proud to have helped so many businesses who are dedicated to supporting their own communities, and we look forward to building long-term relationships with these valued clients,” concluded DiVita.

On May 4, 2021, the SBA informed trade associations that PPP funds had been exhausted and that the PPP application portal had stopped accepting applications from most lenders. For the time being, MDIs and CDFIs are still allowed to submit PPP loan applications to the SBA.

Bank of Southern California is now turning its focus to forgiveness and is actively working with customers that qualify to apply for forgiveness with the SBA using our secure online portal. For more information visit <https://www.banksocal.com>.

About Bank of Southern California

A growing commercial bank, established in 2001, Bank of Southern California, N.A., with headquarters in San Diego, CA, is locally owned and managed, and offers a range of financial products to individuals, professionals and small-to-medium sized businesses. The Bank's solution-driven, relationship-based approach to banking provides accessibility to decision makers and enhances value through strong partnerships with its clients. The Bank currently operates branches in San Diego County, Los Angeles County, Orange County, San Bernardino County, and the Coachella Valley in Riverside County. For more information, please visit <https://www.banksocal.com/> or call 844.BNK.SOCAL.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20210519005027/en/): <https://www.businesswire.com/news/home/20210519005027/en/>

Amanda Conover

Bank of Southern California

aconover@banksocal.com

858.847.4762

Source: Bank of Southern California, N.A.