

# Southern California Bancorp Announces Executive Leadership Transition

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SAN DIEGO--(BUSINESS WIRE)-- Southern California Bancorp (the "Company") (OTC Pink: BCAL), the holding company for Bank of Southern California, N.A. (the "Bank"), announces that the Board of Directors has appointed Executive Chairman David I. Rainer to succeed Nathan Rogge as the President and CEO of the Company and the Bank, effective immediately.

"The board and I are confident that David's extensive banking experience and success in Southern California banking make him an ideal choice for President and CEO to continue the implementation of the Bank's commercial banking strategy," said John Farkash, Chairman Emeritus of Southern California Bancorp and Bank of Southern California. "On behalf of the board and the entire company, I want to express our appreciation for Nathan's leadership and vision during the last 15 years. He has overseen the growth of the franchise from \$50 million to \$1.7 billion in assets and really created a strong franchise."

"Fifteen years ago, I set out to build a premier community business bank. We created a strategic plan to grow the bank quickly through seven acquisitions and steady organic growth. We successfully grew the bank to 15 locations as we expanded into the Los Angeles and Orange County markets," said Nathan Rogge. "I feel like I have accomplished what I set out to do. The Bank is now well poised for its next step of increasing its commercial banking profile with new locations and depth in Los Angeles County. In departing the Company, the Bank and the Boards of Directors, I leave a newly augmented team which includes outstanding, proven and experienced banking professionals who can continue the Company's mission of banking excellence. I want to thank each and every one of my colleagues who brought the Bank to its position as a premier community banking institution."

"I am very excited about the opportunities for the Bank of Southern California franchise and am humbled at the board's confidence in me," said David Rainer, Chairman, President and Chief Executive Officer of Southern California Bancorp and Bank of Southern California. "We have a strong executive leadership team that is committed

to expanding our commercial banking platform in Southern California. I am excited to be working closely with them to accomplish that goal, while providing all of our communities with unparalleled service and expertise. We also recently announced the acquisition of Bank of Santa Clarita which is expected to significantly increase our footprint in northern Los Angeles County.”

Mr. Rainer joined the Company in November 2020 bringing more than 40 years of banking industry experience at both national and community banks. He most recently served as a founder, Chairman and CEO of CU Bancorp (Nasdaq: CUNB) and its wholly owned subsidiary California United Bank from 2005 through its sale in 2017. Prior to that, he was the Executive Vice President of Commercial Banking for the Western US at US Bank (NYSE: USB). He served two three-year terms on the Board of Directors of the Federal Reserve Bank of San Francisco, Los Angeles Branch. He is a member of the Price Board of Councilors at the USC Price School of Public Policy and previously served on the Board of Directors for the Boys and Girls Club of the West Valley, Inner City Arts, Junior Achievement, and the LA Urban League.

Mr. Rainer holds an MBA from the University of Southern California.

## ABOUT BANK OF SOUTHERN CALIFORNIA AND SOUTHERN CALIFORNIA BANCORP

A growing commercial bank, established in 2001, Bank of Southern California, N.A., with headquarters in San Diego, CA, 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.

Southern California Bancorp is a registered bank holding company formed for the purpose of acquiring control of the Bank. The Bank became a wholly owned subsidiary of Bancorp in a reorganization transaction that closed on May 15, 2020.

For more information, please visit [banksocal.com](http://banksocal.com) or call (844) BNK-SOCAL.

## FORWARD-LOOKING STATEMENTS

This news release may include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act of 1934, as amended, and Southern California Bancorp, Bank of Southern California and Bank of Santa Clarita (the “Companies”) intend for such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Future events are difficult to predict, and the expectations described above

are necessarily subject to risk and uncertainty that may cause actual results to differ materially and adversely. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include the words “believe,” “expect,” “anticipate,” “intend,” “plan,” “estimate,” or words of similar meaning, or future or conditional verbs such as “will,” “would,” “should,” “could,” or “may.” These forward-looking statements are not guarantees of future performance, nor should they be relied upon as representing management’s views as of any subsequent date. Forward-looking statements involve significant risks and uncertainties and actual results may differ materially from those presented, either expressed or implied, in this news release. Factors that might cause such differences include, but are not limited to: the effects of the COVID-19 pandemic, or other similar outbreaks, including the effects of the steps being taken to address the pandemic and their impact on the Companies’ markets, customers and employees; the businesses of the Companies may not be integrated successfully or such integration may be more difficult, time-consuming or costly than expected; expected revenue synergies and cost savings from the merger may not be fully realized or realized within the expected time frame; revenues following the merger may be lower than expected; customer and employee relationships and business operations may be disrupted by the merger; the ability to obtain required regulatory and shareholder approvals, the ability to complete the merger on the expected time frame may be more difficult, time-consuming or costly than expected; the Companies’ ability to successfully execute their business plans and achieve their objectives; changes in general economic and financial market conditions, either nationally or locally, in areas in which the Companies conduct their operations; changes in interest rates; continuing consolidation in the financial services industry; new litigation or changes in existing litigation; increased competitive challenges and expanding product and pricing pressures among financial institutions; legislation or regulatory changes which adversely affect the Companies’ operations or business; loss of key personnel; and changes in accounting policies or procedures as may be required by the Financial Accounting Standards Board or other regulatory agencies.

The Companies undertake no obligation to publicly revise these forward-looking statements to reflect subsequent events or circumstances.

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Source: Southern California Bancorp