

# Southern California Bancorp Announces the Filing of Form 10 With the U.S. Securities and Exchange Commission

4/10/2023

SAN DIEGO--(BUSINESS WIRE)-- Southern California Bancorp (“us,” “we,” “our,” or the “Company”) (OTC Pink: BCAL), has filed a Registration Statement on Form 10 (the “Form 10”) on April 6, 2023, with the U.S. Securities and Exchange Commission (the “SEC”) to register its common stock under the Securities Exchange Act of 1934, as amended (the “1934 Act”). The Form 10 filing provides information on the Company’s strategy and its historical financial data. Upon its effectiveness, the Company will be subject to the reporting requirements of the 1934 Act, which will include quarterly, annual, and current reports, as well as proxy statements, to be filed with the SEC.

The filing of the Form 10 follows the Company’s submission of its application on March 2, 2023, to be listed on the Nasdaq Capital Market.

“We believe our proposed registration with the SEC and subsequent listing on the Nasdaq will provide a number of benefits to the Company and its shareholders, including increased visibility, enhanced access to the capital markets, and deeper liquidity for its stock,” said David Rainer, Chairman and CEO of Southern California Bancorp and Bank of Southern California.

## ABOUT BANK OF SOUTHERN CALIFORNIA AND SOUTHERN CALIFORNIA BANCORP

Southern California Bancorp (OTC Pink: BCAL) is a registered bank holding company headquartered in San Diego, California. Bank of Southern California, N.A., a national banking association chartered under the laws of the United States and regulated by the Office of Comptroller of the Currency, is a wholly owned subsidiary of Southern California Bancorp. Established in 2001 and headquartered in San Diego, California, Bank of Southern California, N.A. offers a range of financial products and services to individuals, professionals, and small- to medium-sized businesses through its 13 branch offices serving Orange, Los Angeles, Riverside, San Diego, and Ventura counties,

as well as the Inland Empire. The Bank's solutions-driven, relationship-based approach to banking provides accessibility to decision makers and enhances value through strong partnerships with its clients. Additional information is available at [www.banksocal.com](http://www.banksocal.com).

Southern California Bancorp's common stock is traded on the OTC Markets Group Inc. Pink Open Market under the symbol "BCAL." For more information, please visit [banksocal.com](http://banksocal.com) or call (844) BNK-SOCAL.

## FORWARD-LOOKING STATEMENTS

In addition to historical information, certain matters set forth herein constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including forward-looking statements relating to management's beliefs, projections and assumptions concerning future results and events. Forward-looking statements include descriptions of management's plans or objectives for future operations, products or services, and forecasts of Southern California Bancorp's revenues, earnings, litigation expenses, or other measures of economic performance. As well, forward-looking statements may relate to future outlook and anticipated events. These forward-looking statements involve risks and uncertainties, based on the beliefs and assumptions of management and on the information available to management at the time that such forward-looking statements were made and can be identified by the fact that they do not relate strictly to historical or current facts. They often include the words or phrases such as "aim," "can," "may," "could," "predict," "should," "will," "would," "believe," "anticipate," "estimate," "expect," "hope," "intend," "plan," "potential," "project," "will likely result," "continue," "seek," "shall," "possible," "projection," "optimistic," and "outlook," and variations of these words and similar expressions or the negative version of those words or phrases.

Forward-looking statements involve substantial risks and uncertainties, many of which are difficult to predict and are generally beyond our control. Many factors could cause actual results to differ materially from those contemplated by these forward-looking statements. Except to the extent required by applicable law or regulation, Southern California Bancorp does not undertake, and specifically disclaims any obligation, to update any forward-looking statements to reflect occurrences or unanticipated events or circumstances after the date of such statements except as required by law.

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