

## NEWS RELEASE

# SOUTHERN CALIFORNIA BANCORP ANNOUNCES RETIREMENT OF CHIEF CREDIT OFFICER ANNE WILLIAMS, AND NAMES PETER NUTZ AS SUCCESSOR

5/24/2023

San Diego, Calif., May 24, 2023 (GLOBE NEWSWIRE) -- Southern California Bancorp (the "Company") (Nasdaq: BCAL), the holding company for Bank of Southern California, N.A. (the "Bank"), announces that Anne Williams, Chief Credit Officer of the Bank, will retire effective as of May 31, 2023. She will be succeeded as Chief Credit Officer by Peter Nutz, currently Executive Vice President, Credit Administrator of the Bank. Ms. Williams will remain as a member of the Board of Directors of each of the Company and the Bank.

"Anne joined me at Bank of Southern California in 2020, and she was essential in establishing the Bank's credit culture as we developed and expanded our franchise footprint in Southern California," said David Rainer, Chairman and CEO of the Company and the Bank. "I have been fortunate to work with Anne at various banks for more than 30 years and I'm delighted she will continue to share her credit and banking expertise with us as a member of both of our Boards of Directors."

"I congratulate Peter on his appointment as Chief Credit Officer of the Bank; he has more than 20 years of experience in managing credit risk and is an ideal successor to Anne for this position. Since joining our Bank just over a year ago, he has proven his leadership, and demonstrated his deep knowledge of all aspects of credit administration and operations, which we believe will serve the Bank well."

Prior to joining the Bank, Mr. Nutz was Executive Vice President, Chief Credit Officer at Suncrest Bank (2015 – 2022). Before that, he served for 13 years in various credit and risk oversight positions at Rabobank, both domestically and internationally.

Mr. Nutz earned a Master of Science in mathematics and economics at Universität Ulm, Germany, and a Master of Science in probability theory and combinatorics from the University of Minnesota.

## ABOUT SOUTHERN CALIFORNIA BANCORP AND BANK OF SOUTHERN CALIFORNIA

Southern California Bancorp (NASDAQ: 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 (the "Bank") 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, the Bank 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).

## CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

In addition to historical information, this release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and other matters that are not historical facts. Examples of forward-looking statements include, among others, statements regarding plans or objectives for future operations, products or services, forecasts relating to financial and operating results or other measures of economic performance, litigation and performance and other projections and predictions regarding future results and events. Forward-looking statements reflect management's current view about future events and involve risks and uncertainties that may cause actual results to differ from those expressed in the forward-looking statement or historical results. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts and 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.

Some factors that could cause actual results to differ materially from historical or expected results include, among others: the risk factors discussed in the Company's Registration Statement on Form 10, as amended, filed with the Securities and Exchange Commission; changes in general economic conditions, either nationally or locally in the areas in which the Company conducts business; the impact on financial markets from geopolitical conflicts; inflation, interest rate, market and monetary fluctuations; increases in competitive pressures among financial institutions and businesses offering similar products and services; higher than anticipated defaults in the Company's loan portfolio than expected; changes in management's estimate of the adequacy of the allowance for credit losses; legislative or regulatory changes or changes in accounting principles, policies or guidelines; and the

impacts of recent bank failures.

Any forward-looking statement made in this release is based only on information currently available to management and speaks only as of the date on which it is made. The Company 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 or to conform such forward-looking statements to actual results or to changes in its opinions or expectations, except as required by law.

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