NEWS RELEASE

Northrim BanCorp, Inc. Declares Quarterly Cash Dividend of $0.64 per Share

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ANCHORAGE, Alaska, May 23, 2025 (GLOBE NEWSWIRE) -- Northrim BanCorp, Inc. (NASDAQ: NRIM) today announced that the Board of Directors declared a regular quarterly cash dividend of $0.64 per share. The dividend will be payable on June 13, 2025, to shareholders of record at the close of business on June 5, 2025.

“We are pleased to announce a quarterly dividend of $0.64 per share, as we continue to provide returns to our shareholders,” said Mike Huston, President and CEO. At the stock price of $87.35 per share at the close of the market on May 22, 2025, the current dividend equates to a yield of 2.93% on an annualized basis.

On April 23, 2025, Northrim reported net income of $13.3 million, or $2.38 per diluted share, in the first quarter of 2025, compared to $10.9 million, or $1.95 per diluted share, in the fourth quarter of 2024, and $8.2 million, or $1.48 per diluted share, in the first quarter a year ago.

About Northrim BanCorp

Northrim BanCorp, Inc. is the holding company of Northrim Bank, an Alaska-based community bank with 20 branches throughout the state and differentiates itself with its detailed knowledge of Alaska’s economy and its “Customer First Service” philosophy. The bank has two wholly-owned subsidiaries, Sallyport Commercial Finance, LLC, a specialty finance company and Residential Mortgage Holding Company, LLC, a regional home mortgage company. Pacific Wealth Advisors, LLC is an affiliated company.

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