

FOR IMMEDIATE RELEASE

**PRESS RELEASE**

**Avidbank Holdings, Inc. Announces Net Income for the First Quarter of 2025**

SAN JOSE, CA (ACCESS Newswire) – April 22, 2025 – Avidbank Holdings, Inc. (OTC Pink: AVBH) announced net income for the first quarter of 2025 of \$5.4 million, or \$0.71 per diluted share, compared to \$6.5 million, or \$0.84 per diluted share, for the fourth quarter of 2024 and \$5.2 million, or \$0.69 per diluted share, for the first quarter of 2024.

First Quarter 2025 Highlights

- Book value per share was \$24.85, an increase of \$1.28, or 22% annualized, from December 31, 2024, and an increase of \$3.44, or 16% from March 31, 2024.
- Taxable equivalent net interest margin<sup>(1)</sup> expanded to 3.52% in the first quarter of 2025, compared to 3.49% in the fourth quarter of 2024.
- Period end deposits increased \$38.1 million, or 8% annualized, from December 31, 2024, and \$171.6 million, or 10%, from March 31, 2024.
- Loans decreased \$23.8 million, or 5% annualized, from December 31, 2024, and increased \$58.2 million, or 3%, from March 31, 2024.
- Annualized net charge-offs to average loans totaled -0.01% for the first quarter of 2025 compared to 0.93% for the fourth quarter of 2024. Nonperforming assets to total assets totaled 0.06% as of March 31, 2025 and December 31, 2024.

"We are pleased with a solid start to 2025, which highlights our continued focus of strengthening our balance sheet and improving our performance metrics. Our first quarter results include deposit growth of \$38 million, an expanding net interest margin, and we believe excellent overall credit quality. The net interest margin expanded to 3.52% in the first quarter as we have continued to decrease deposit costs. Credit quality continued to be strong, with no charge-offs in the first quarter and nonperforming assets totaling only 6 basis points of total loans," said Mark D. Mordell, Chairman and Chief Executive Officer.

"Although we had solid loan originations in the first quarter, we also had an elevated level of payoffs, particularly in our Construction and Specialty Finance divisions. These payoffs included the completion and sale of several construction projects, along with the payoffs of a few problem loans. Criticized and classified loans have decreased to 1.6% of total loans, compared to 2.5% at year-end," added Mr. Mordell.

Income Statement

Net income totaled \$5.4 million for the first quarter of 2025, a decrease of \$1.0 million from the fourth quarter of 2024, and an increase of \$190,000 from the first quarter of 2024. A \$1.8 million increase in noninterest expense was a primary contributor to the reduction in net income compared to the fourth quarter of 2024, offset by a decrease in the provision for credit losses.

Taxable equivalent net interest income<sup>(1)</sup> totaled \$19.4 million for the first quarter of 2025, an increase of \$155,000, or 3% annualized, from the fourth quarter of 2024, and an increase of \$470,000, or 2%, from the first quarter of 2024. The taxable equivalent net interest margin was 3.52% in the first quarter of 2025, an increase of 3 basis points compared to the fourth quarter of 2024, and down 2 basis points compared to the first quarter of 2024. The increase in taxable equivalent net interest margin compared to the prior quarter was primarily driven by a lower cost of deposits and lower rates on short-term borrowings. As of December 30, 2024, the \$22 million of subordinated debt repriced from a fixed rate of 5.00% to quarterly floating rate of SOFR plus 359.5 basis points, or 7.91%.

The yield on loans in the first quarter of 2025 was 6.96%, a decrease of 11 basis points from the fourth quarter of 2024 and a decrease of 32 basis points from the first quarter of 2024. The overall decrease in loan yields compared to prior periods was primarily driven by the reduction in the Prime rate.

*(1) A Non-GAAP performance measure. We provide detailed reconciliations in the "Non-GAAP Performance and Financial Measures Reconciliation" table.*

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The cost of interest-bearing deposits in the first quarter of 2025 was 3.51% compared to 3.79% in the fourth quarter of 2024 and 3.90% in the first quarter of 2024, a decrease of 28 basis points and 39 basis points, respectively. The cost of deposits in the first quarter of 2025 was 2.76%, a decrease of 18 basis points from the fourth quarter of 2024 and a decrease of 5 basis points from the first quarter of 2024.

The provision for credit losses was \$0 in the first quarter of 2025, compared to \$779,000 in the fourth quarter of 2024 and \$319,000 in the first quarter of 2024. The provision was lower in the first quarter of 2025 compared to the fourth quarter of 2024 primarily due to lower loan balances.

Noninterest income was \$1.2 million in the first quarter of 2025 compared to \$1.8 million in the fourth quarter of 2024 and \$1.3 million in the first quarter of 2024. The fourth quarter of 2024 included income of \$637,000 from fund investments and \$150,000 in final proceeds from the settlement related to a previously sold foreclosed property.

Noninterest expense totaled \$12.8 million for the first quarter of 2025, an increase of \$1.8 million compared to the fourth quarter of 2024, and an increase of \$415,000 from the first quarter of 2024. The increase from the fourth quarter was primarily due to higher incentive expense and seasonally higher payroll taxes. The first quarter of 2025 also included \$222,000 in severance expense. There were 143 full-time equivalent employees on March 31, 2025, compared to 148 on December 31, 2024.

**Balance Sheet**

Total assets were \$2.32 billion as of March 31, 2025, compared to \$2.30 billion as of December 31, 2024, and \$2.26 billion at March 31, 2024. Cash and cash equivalents were \$125.0 million on March 31, 2025, compared to \$82.7 million on December 31, 2024, and \$90.2 million on March 31, 2024.

Period end loans on March 31, 2025, totaled \$1.84 billion, a decrease of \$23.8 million, or 5% annualized, from December 31, 2024, and an increase of \$58.2 million, or 3%, from March 31, 2024. The decrease in loans during the first quarter of 2025 included a decrease of \$19.7 million in construction and land loans and a \$13.0 million decrease in commercial and industrial loans, offset by a \$11.0 million increase in multi-family loans. Quarterly average loans for the first quarter of 2025 increased \$42.8 million, or 2%, from the fourth quarter of 2024 and increased \$101.9 million, or 6%, from the first quarter of 2024.

The allowance for credit losses on loans was \$18.7 million on March 31, 2025, representing an increase of \$43,000 from December 31, 2024. The allowance for credit losses – loans and unfunded commitments to total loans was 1.14% on March 31, 2025, compared to 1.12% on December 31, 2024.

Nonperforming loans to total loans was 0.07% on March 31, 2024 compared to 0.07% at December 31, 2024. Criticized and classified loans were 1.63% of total loans, compared to 2.49% as of December 31, 2024.

The available-for-sale securities portfolio totaled \$296.6 million as of March 31, 2025, compared to \$296.6 million on December 31, 2024, and \$314.8 million as of March 31, 2024. The unrealized loss for the available-for-sale portfolio totaled \$65.6 million as of March 31, 2025, compared to \$72.6 million as of December 31, 2024 and \$74.1 million as of March 31, 2024.

Period end deposits were \$1.93 billion on March 31, 2025, an increase of \$38.1 million, or 8% annualized, from December 31, 2024. The change in deposits during the first quarter of 2025 included a \$60.4 million increase in money market and savings deposits, offset by a \$27.8 million decrease in interest-bearing checking deposits. Quarterly average deposits for the first quarter of 2025 were \$1.89 billion, a decrease of \$8.3 million from the fourth quarter of 2024, and an increase of \$161.1 million from the first quarter of 2024.

Short-term borrowings on March 31, 2025, totaled \$155.0 million, compared to \$185 million as of December 31, 2024 and \$290 million as of March 31, 2024.

Book value per share was \$24.85 on March 31, 2025, an increase of \$1.28 compared to \$23.57 on December 31, 2024. Total shareholders' equity was \$196.6 million on March 31, 2025, an increase of \$10.3 million compared to December 31, 2024. This included an increase in retained earnings of \$5.4 million and a decrease in accumulated other comprehensive loss of \$5.0 million compared to December 31, 2024.

## Avidbank Holdings, Inc. First Quarter 2025 Financial Results Press Release

### About Avidbank

*Avidbank Holdings, Inc. (OTC Pink: AVBH), headquartered in San Jose, California, offers innovative financial solutions and services. We specialize in commercial & industrial lending, venture lending, structured finance, asset-based lending, sponsor finance, fund finance, and real estate construction and commercial real estate lending. Avidbank provides a different approach to banking. We do what we say.*

### Non-GAAP Financial Measures

This news release contains certain non-GAAP (Generally Accepted Accounting Principles) financial measures in addition to results presented in accordance with GAAP. Management has presented these non-GAAP financial measures in this earnings release because it believes that they provide useful and comparative information to assess trends in the Company's current quarter and year-to-date results and facilitate comparison of our performance with the performance of our peers. Where applicable, the Company has also presented comparable earnings information using GAAP financial measures. These non-GAAP measures have inherent limitations, are not required to be uniformly applied and are not audited. They should not be considered in isolation or as a substitute for operating results determined in accordance with GAAP. These non-GAAP measures may not be comparable to similarly titled measures reported by other companies.

### Forward-Looking Statements

This press release contains, and any accompanying oral statements by us and our management may contain, forward-looking statements. These forward-looking statements represent plans, estimates, objectives, goals, guidelines, expectations, intentions, projections and statements of our beliefs concerning future events, business plans, objectives, expected operating results and the assumptions upon which those statements are based. Forward-looking statements include without limitation, any statement that may predict, forecast, indicate or imply future results, performance or achievements, and are typically identified with words such as "may," "could," "should," "will," "would," "believe," "anticipate," "estimate," "expect," "aim," "strive," "intend," "plan" or words or phrases of similar meaning. We caution that the forward-looking statements are based largely on our expectations and are subject to a number of known and unknown risks and uncertainties that are subject to change based on factors which are, in many instances, beyond our control. Such forward-looking statements are based on various assumptions (some of which may be beyond our control) and are subject to risks and uncertainties, which change over time, and other factors which could cause actual results to differ materially from those currently anticipated. Such risks and uncertainties include, but are not limited to: uncertain market conditions and economic trends nationally, regionally and particularly in the Bay Area (which we define as the California counties of Alameda, Contra Costa, Marin, Monterey, Napa, San Francisco, San Mateo, Santa Clara, Santa Cruz, Solano, and Sonoma) and California generally; risks related to the concentration of our business in California, and specifically within the Bay Area, including risks associated with any downturn in the real estate sector; effects of any actions we may take with respect to our asset or liability portfolios; the occurrence of significant natural disasters, including fires and earthquakes, and acts of war or terrorism; our ability to conduct our business could be disrupted by natural or man-made disasters, including the effects of pandemic viruses; changes in market interest rates that affect the pricing of our loans and deposits and our net interest income; risks related to our strategic focus on lending to small to medium-sized businesses; the sufficiency of the assumptions and estimates we make in establishing reserves for potential loan losses and the value of loan collateral and securities; our ability to attract and retain executive officers and key employees and their customer and community relationships; adverse changes in the financial performance and/or condition of our borrowers and, as a result, increased loan delinquency rates, deterioration in asset quality and losses in our loan portfolio; the costs of and effects of legal and regulatory developments, including legal proceedings and lawsuits we are or may become subject to; the results of regulatory examinations or reviews and the effect of and our ability to comply with, any regulations or regulatory orders or actions we are or may become subject to; our level of nonperforming assets and the costs associated with resolving problem loans; our ability to maintain adequate liquidity and to raise necessary capital to fund our growth strategy and operations or to meet increased minimum regulatory capital levels; the effects of increased competition from a wide variety of local, regional, national and other providers of financial services; technological changes and developments; negative trends in our market capitalization and adverse changes in the price of our common stock; risks associated with unauthorized access, cyber-crime and other threats to data security; the effects of any acquisitions or dispositions we may make or evaluate, and the costs associated with any potential or actual acquisition or disposition; our ability to comply with various governmental and regulatory requirements applicable to financial institutions, including supervisory actions by federal and state banking agencies; the impact of recent and future legislative and regulatory changes, including changes in banking, accounting, securities and tax laws and regulations and their application by our regulators, and economic stimulus programs; governmental monetary and fiscal policies, including the policies of the Federal Reserve and policies related to tariffs; our ability to implement, maintain and improve effective internal controls; and our success at managing any of the risks involved in the foregoing items.

The foregoing factors should not be considered exhaustive. New risks and uncertainties may emerge from time to time, and it is not possible for us to predict their occurrence or how they will affect us. If one or more of the factors affecting our forward-looking information and statements proves incorrect, then our actual results, performance or achievements could differ materially from those expressed in, or implied by, forward-looking information and statements contained in this press release. Therefore, we caution you not to place undue reliance on our forward-looking information and statements. We disclaim any duty to revise or update the forward-looking statements, whether written or oral, to reflect actual results or changes in the factors affecting the forward-looking statements, except as specifically required by law.

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## Avidbank Holdings, Inc. First Quarter 2025 Financial Results Press Release

### AVIDBANK HOLDINGS, INC. Selected Financial Data (Unaudited)

(in thousands, except share and per share amounts)

	2025	2024			
	First Quarter	Fourth Quarter	Third Quarter	Second Quarter	First Quarter
<b>INCOME HIGHLIGHTS</b>					
Net income	\$ 5,436	\$ 6,457	\$ 5,846	\$ 3,466	\$ 5,246
<b>PER SHARE DATA</b>					
Basic earnings per share	\$ 0.73	\$ 0.87	\$ 0.79	\$ 0.47	\$ 0.71
Diluted earnings per share	0.71	0.84	0.77	0.46	0.69
Book value per share	24.85	23.57	23.95	21.77	21.41
<b>PERFORMANCE MEASURES</b>					
Return on average assets <sup>(1)</sup>	0.96%	1.14%	1.02%	0.62%	0.95%
Return on average equity <sup>(1)</sup>	11.49%	13.65%	12.97%	8.35%	12.64%
Net interest margin	3.52%	3.48%	3.35%	3.39%	3.54%
Taxable equivalent net interest margin <sup>(2)</sup>	3.52%	3.49%	3.35%	3.39%	3.54%
Efficiency ratio	62.57%	52.53%	59.29%	59.92%	61.62%
Average loans to average deposits	98.55%	95.86%	99.90%	103.19%	101.85%
<b>CAPITAL</b>					
Tier 1 leverage ratio	10.39%	10.35%	9.93%	9.64%	9.88%
Common equity tier 1 capital ratio	11.10%	10.59%	10.75%	10.08%	10.03%
Tier 1 risk-based capital ratio	11.10%	10.59%	10.75%	10.08%	10.03%
Total risk-based capital ratio	12.86%	12.30%	12.92%	12.17%	12.01%
Tangible common equity ratio	8.48%	8.09%	8.21%	7.50%	7.40%
<b>SHARES OUTSTANDING</b>					
Number of common shares outstanding	7,912,184	7,906,761	7,871,818	7,876,082	7,803,900
Average common shares outstanding - basic	7,488,051	7,455,650	7,434,726	7,426,949	7,386,639
Average common shares outstanding - diluted	7,682,884	7,661,711	7,622,428	7,578,613	7,551,406
<b>ASSET QUALITY</b>					
Total allowance for credit losses-loans and unfunded commitments	1.14%	1.12%	1.37%	1.36%	1.21%
Nonperforming assets to total assets	0.06%	0.06%	0.16%	0.16%	0.06%
Nonperforming loans to total loans	0.07%	0.07%	0.20%	0.20%	0.08%
Net charge-offs to average loans <sup>(1)</sup>	-0.01%	0.93%	0.02%	0.00%	0.00%
<b>AVERAGE BALANCES</b>					
Loans, net of deferred loan fees	\$ 1,858,716	\$ 1,815,933	\$ 1,804,107	\$ 1,813,422	\$ 1,756,770
Investment securities	296,422	308,502	311,450	307,294	319,440
Total assets	2,289,935	2,250,086	2,272,623	2,265,583	2,222,778
Deposits	1,885,993	1,894,321	1,805,935	1,757,320	1,724,845
Shareholders' equity	191,891	188,170	179,260	166,874	166,907

(1) Annualized

(2) A Non-GAAP performance measure. We provide detailed reconciliations in the "Non-GAAP Performance and Financial Measures Reconciliation" table.

## Avidbank Holdings, Inc. First Quarter 2025 Financial Results Press Release

### AVIDBANK HOLDINGS, INC. Consolidated Balance Sheets (Unaudited) (in thousands)

	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024
<b>Assets</b>					
Cash and due from banks	\$ 18,866	\$ 8,662	\$ 15,172	\$ 13,750	\$ 9,971
Due from Federal Reserve Bank and interest-bearing deposits in banks	106,135	74,039	121,361	97,974	80,208
Total cash and cash equivalents	125,001	82,701	136,533	111,724	90,179
Investment securities - available-for-sale	296,617	296,556	316,741	308,661	314,793
Total investment securities	296,617	296,556	316,741	308,661	314,793
Loans, net of deferred loan fees	1,841,187	1,864,942	1,786,756	1,806,607	1,783,024
Allowance for credit losses on loans	(18,722)	(18,679)	(22,315)	(22,410)	(19,342)
Loans, net of allowance for credit losses on loans	1,822,465	1,846,263	1,764,441	1,784,197	1,763,682
Bank owned life insurance	12,764	12,674	12,580	12,490	12,401
Premises and equipment, net	2,118	2,331	2,549	2,810	3,061
Accrued interest receivable and other assets	60,957	63,963	62,625	67,139	72,395
<b>Total assets</b>	<b>\$ 2,319,922</b>	<b>\$ 2,304,488</b>	<b>\$ 2,295,469</b>	<b>\$ 2,287,021</b>	<b>\$ 2,256,511</b>
<b>Liabilities and Shareholders' Equity</b>					
Deposits:					
Non-interest-bearing demand	\$ 419,823	\$ 414,327	\$ 405,528	\$ 405,644	\$ 477,728
Interest-bearing checking	965,467	993,219	1,026,898	840,839	764,766
Money market and savings	399,010	338,578	336,166	312,162	319,692
Time	58,273	74,468	75,033	99,239	56,140
Brokered <sup>(1)</sup>	86,915	70,763	57,903	80,608	139,532
Total deposits	1,929,488	1,891,355	1,901,528	1,738,492	1,757,858
Subordinated debt, net	22,000	22,000	21,982	21,957	21,931
Short-term borrowings	155,000	185,000	160,000	330,000	290,000
Accrued interest payable and other liabilities	16,815	19,771	23,438	25,123	19,638
<b>Total liabilities</b>	<b>2,123,303</b>	<b>2,118,126</b>	<b>2,106,948</b>	<b>2,115,572</b>	<b>2,089,427</b>
<b>Shareholders' Equity</b>					
Common stock	106,839	106,997	106,169	105,487	104,771
Retained earnings	136,139	130,703	124,246	118,400	114,934
Accumulated other comprehensive (loss)	(46,359)	(51,338)	(41,894)	(52,438)	(52,621)
<b>Total shareholders' equity</b>	<b>196,619</b>	<b>186,362</b>	<b>188,521</b>	<b>171,449</b>	<b>167,084</b>
<b>Total liabilities and shareholders' equity</b>	<b>\$ 2,319,922</b>	<b>\$ 2,304,488</b>	<b>\$ 2,295,469</b>	<b>\$ 2,287,021</b>	<b>\$ 2,256,511</b>

(1) FDIC regulations impose a general cap on reciprocal deposits that may be exempt from brokered deposits classification equal to 20% of the Bank's total liabilities. As of March 31, 2025, December 31, 2024, September 30, 2024, June 30, 2024 and March 31, 2024, an additional \$447.8 million, \$470.0 million, \$509.3 million, \$440.6 million and \$336.2 million of our deposits were considered brokered deposits by the FDIC due to being in excess of the general cap, respectively.

# Avidbank Holdings, Inc. First Quarter 2025 Financial Results Press Release

## AVIDBANK HOLDINGS, INC. Consolidated Statements of Income (Unaudited) (in thousands, except share and per share amounts)

	Three months ended				
	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024
Interest and fees on loans	\$ 31,885	\$ 32,308	\$ 33,488	\$ 33,255	\$ 31,828
Interest on investment securities	1,749	1,770	1,767	1,801	1,824
Federal Home Loan Bank dividends	185	185	183	193	190
Other interest income	706	681	1,198	951	819
<b>Total interest income</b>	<b>34,525</b>	<b>34,944</b>	<b>36,636</b>	<b>36,200</b>	<b>34,661</b>
Deposit interest expense	12,827	14,015	14,602	13,494	12,034
Interest on short-term borrowings	1,911	1,437	3,121	3,880	3,442
Interest on subordinated debt	435	293	300	300	300
<b>Total interest expense</b>	<b>15,173</b>	<b>15,745</b>	<b>18,023</b>	<b>17,674</b>	<b>15,776</b>
<b>Net interest income</b>	<b>19,352</b>	<b>19,199</b>	<b>18,613</b>	<b>18,526</b>	<b>18,885</b>
Provision for credit losses	—	779	—	2,998	319
<b>Net interest income after provision for credit losses</b>	<b>19,352</b>	<b>18,420</b>	<b>18,613</b>	<b>15,528</b>	<b>18,566</b>
Service charges and bank fees	762	649	675	658	618
Foreign exchange income	220	191	246	208	251
Income from bank owned life insurance	90	93	90	137	187
Warrant and success fee income	—	65	—	—	—
Other investment income	47	637	240	59	155
Other income	52	205	539	36	72
<b>Total noninterest income</b>	<b>1,171</b>	<b>1,840</b>	<b>1,790</b>	<b>1,098</b>	<b>1,283</b>
Salaries and benefit expenses	9,097	7,389	8,336	7,980	8,794
Occupancy and equipment expenses	996	919	1,033	1,039	1,028
Data processing	615	613	638	597	564
Regulatory assessments	544	541	528	568	446
Legal and professional fees	511	452	534	541	611
Other operating expenses	1,079	1,138	1,028	1,033	984
<b>Total noninterest expense</b>	<b>12,842</b>	<b>11,052</b>	<b>12,097</b>	<b>11,758</b>	<b>12,427</b>
<b>Income before income taxes</b>	<b>7,681</b>	<b>9,208</b>	<b>8,306</b>	<b>4,868</b>	<b>7,422</b>
Provision for income taxes	2,245	2,751	2,460	1,402	2,176
<b>Net income</b>	<b>\$ 5,436</b>	<b>\$ 6,457</b>	<b>\$ 5,846</b>	<b>\$ 3,466</b>	<b>\$ 5,246</b>
Basic earnings per common share	\$ 0.73	\$ 0.87	\$ 0.79	\$ 0.47	\$ 0.71
Diluted earnings per common share	0.71	0.84	0.77	0.46	0.69
Weighted average shares - basic	7,488,051	7,455,650	7,434,726	7,426,949	7,386,639
Weighted average shares - diluted	7,682,884	7,661,711	7,622,428	7,578,613	7,551,406

## Avidbank Holdings, Inc. First Quarter 2025 Financial Results Press Release

### AVIDBANK HOLDINGS, INC. Average Balance Sheets and Net Interest Margin Analysis (Unaudited) (dollars in thousands)

	Three months ended					
	March 31, 2025			December 31, 2024		
	Average Balance	Interest Income/Expense	Yields or Rates <sup>(5)</sup>	Average Balance	Interest Income/Expense	Yields or Rates <sup>(5)</sup>
<b>Assets</b>						
Interest earning assets:						
Loans <sup>(1)</sup>	\$ 1,858,716	\$ 31,885	6.96%	\$ 1,817,101	\$ 32,308	7.07%
Fed funds sold/interest bearing deposits	64,376	706	4.45%	57,698	681	4.70%
Investment securities						
Taxable investment securities	293,736	1,718	2.37%	305,963	1,741	2.26%
Non-taxable investment securities <sup>(2)</sup>	2,686	39	5.84%	2,539	36	5.64%
Total investment securities	296,422	1,757	2.40%	308,502	1,777	2.29%
FHLB stock	8,409	185	8.92%	8,409	185	8.75%
<b>Total interest-earning assets</b>	<b>2,227,923</b>	<b>34,533</b>	<b>6.29%</b>	<b>2,191,710</b>	<b>34,951</b>	<b>6.34%</b>
Noninterest-earning assets:						
Cash and due from banks	12,851			14,016		
All other assets <sup>(3)</sup>	49,161			44,360		
<b>Total assets</b>	<b>\$ 2,289,935</b>			<b>\$ 2,250,086</b>		
<b>Liabilities and Shareholders' Equity</b>						
Interest-bearing liabilities:						
Deposits						
Demand	\$ 956,994	\$ 8,530	3.61%	\$ 994,121	\$ 9,840	3.94%
Money market and savings	385,434	2,871	3.02%	351,126	2,794	3.17%
Time	60,282	558	3.75%	77,203	744	3.83%
Brokered	77,537	868	4.54%	49,064	637	5.16%
<b>Total interest-bearing deposits</b>	<b>1,480,247</b>	<b>12,827</b>	<b>3.51%</b>	<b>1,471,514</b>	<b>14,015</b>	<b>3.79%</b>
Short-term borrowings	170,111	1,911	4.56%	119,707	1,437	4.78%
Subordinated debt	22,000	435	8.02%	21,993	293	5.30%
<b>Total interest-bearing liabilities</b>	<b>1,672,358</b>	<b>15,173</b>	<b>3.68%</b>	<b>1,613,214</b>	<b>15,745</b>	<b>3.88%</b>
Noninterest-bearing liabilities:						
Demand deposits	405,746			422,807		
Accrued expenses and other liabilities	19,940			25,895		
Shareholders' equity	191,891			188,170		
<b>Total liabilities and shareholders' equity</b>	<b>\$ 2,289,935</b>			<b>\$ 2,250,086</b>		
Net interest spread			2.61%			2.46%
Net interest income and margin <sup>(4)</sup>		\$ 19,360	3.52%		\$ 19,206	3.49%
Non-taxable equivalent net interest margin			3.52%			3.48%
Cost of deposits	\$ 1,885,993	\$ 12,827	2.76%	\$ 1,894,321	\$ 14,015	2.94%

(1) Nonperforming loans are included in average loan balances. No adjustment has been made for these loans in the calculation of yields. Interest income on loans includes net amortization of deferred loan fees / (costs) of \$496 thousand and \$491 thousand, respectively.

(2) Interest income on tax-exempt securities has been increased to reflect comparable interest on taxable securities. The rate used was 21%, reflecting the statutory federal income tax rate.

(3) Average allowance for credit losses on loans of \$18.8 million and \$22.2 million, respectively, is included as a contra asset.

(4) Net interest margin is net interest income divided by total interest-earning assets.

(5) Annualized

## Avidbank Holdings, Inc. First Quarter 2025 Financial Results Press Release

### AVIDBANK HOLDINGS, INC., Average Balance Sheets and Net Interest Margin Analysis (Unaudited)

(dollars in thousands)

	Three months ended					
	March 31, 2025			March 31, 2024		
	Average Balance	Interest Income/ Expense	Yields or Rates <sup>(5)</sup>	Average Balance	Interest Income/ Expense	Yields or Rates <sup>(5)</sup>
<b>Assets</b>						
Interest earning assets:						
Loans <sup>(1)</sup>	\$ 1,858,716	\$ 31,885	6.96%	\$ 1,758,201	\$ 31,828	7.28%
Fed funds sold/interest bearing deposits	64,376	706	4.45%	59,391	819	5.46%
Investment securities						
Taxable investment securities	293,736	1,718	2.37%	317,572	1,802	2.28%
Non-taxable investment securities <sup>(2)</sup>	2,686	39	5.84%	1,868	28	5.93%
Total investment securities	296,422	1,757	2.40%	319,440	1,830	2.30%
FHLB stock	8,409	185	8.92%	8,409	190	9.11%
<b>Total interest-earning assets</b>	<b>2,227,923</b>	<b>34,533</b>	<b>6.29%</b>	<b>2,145,441</b>	<b>34,667</b>	<b>6.50%</b>
Noninterest-earning assets:						
Cash and due from banks	12,851			13,038		
All other assets <sup>(3)</sup>	49,161			64,299		
<b>Total assets</b>	<b>\$ 2,289,935</b>			<b>\$ 2,222,778</b>		
<b>Liabilities and Shareholders' Equity</b>						
Interest-bearing liabilities:						
Deposits						
Demand	\$ 956,994	\$ 8,530	3.61%	\$ 746,916	\$ 7,439	4.01%
Money market and savings	385,434	2,871	3.02%	303,593	2,270	3.01%
Time	60,282	558	3.75%	56,783	555	3.93%
Brokered	77,537	868	4.54%	134,453	1,770	5.29%
<b>Total interest-bearing deposits</b>	<b>1,480,247</b>	<b>12,827</b>	<b>3.51%</b>	<b>1,241,745</b>	<b>12,034</b>	<b>3.90%</b>
Short-term borrowings	170,111	1,911	4.56%	282,066	3,442	4.91%
Subordinated debt	22,000	435	8.02%	21,917	300	5.51%
<b>Total interest-bearing liabilities</b>	<b>1,672,358</b>	<b>15,173</b>	<b>3.68%</b>	<b>1,545,728</b>	<b>15,776</b>	<b>4.10%</b>
Noninterest-bearing liabilities:						
Demand deposits	405,746			483,100		
Accrued expenses and other liabilities	19,940			27,043		
Shareholders' equity	191,891			166,907		
<b>Total liabilities and shareholders' equity</b>	<b>\$ 2,289,935</b>			<b>\$ 2,222,778</b>		
Net interest spread			2.61%			2.40%
Net interest income and margin <sup>(4)</sup>		\$ 19,360	3.52%		\$ 18,891	3.54%
Non-taxable equivalent net interest margin			3.52%			3.54%
Cost of deposits	\$ 1,885,993	\$ 12,827	2.76%	\$ 1,724,845	\$ 12,034	2.81%

(1) Nonperforming loans are included in average loan balances. No adjustment has been made for these loans in the calculation of yields. Interest income on loans includes net amortization of deferred loan fees / (costs) of \$496 thousand and \$455 thousand, respectively.

(2) Interest income on tax-exempt securities has been increased to reflect comparable interest on taxable securities. The rate used was 21%, reflecting the statutory federal income tax rate.

(3) Average allowance for credit losses on loans of \$18.8 million and \$19.1 million, respectively, is included as a contra asset.

(4) Net interest margin is net interest income divided by total interest-earning assets.

(5) Annualized

## Avidbank Holdings, Inc. First Quarter 2025 Financial Results Press Release

### AVIDBANK HOLDINGS, INC. Asset Quality Data (Unaudited) (dollars in thousands)

	March 31, 2025	Dec. 31, 2024	Sept. 30, 2024	June 30, 2024	March 31, 2024
<b><u>Allowance for Credit Losses on Loans</u></b>					
Balance, beginning of quarter	\$ 18,679	\$ 22,315	\$ 22,410	\$ 19,342	\$ 19,131
Provision for credit losses on loans	—	630	—	3,068	211
Charge-offs	—	(4,266)	(95)	—	—
Recoveries	43	—	—	—	—
Balance, end of quarter	\$ 18,722	\$ 18,679	\$ 22,315	\$ 22,410	\$ 19,342
<b><u>Allowance for Credit Losses on Unfunded Commitments</u></b>					
Balance, beginning of quarter	\$ 2,247	\$ 2,098	\$ 2,098	\$ 2,168	\$ 2,060
Provision for unfunded commitments	—	149	—	(70)	108
Balance, end of quarter	\$ 2,247	\$ 2,247	\$ 2,098	\$ 2,098	\$ 2,168
Total allowance for credit losses					
- loans and unfunded commitments	\$ 20,969	\$ 20,926	\$ 24,413	\$ 24,508	\$ 21,510
Provision for credit losses under CECL					
Provision for credit losses on loans	\$ —	\$ 630	\$ —	\$ 3,068	\$ 211
Provision for unfunded commitments	—	149	—	(70)	108
Total provision for credit losses	\$ —	\$ 779	\$ —	\$ 2,998	\$ 319
<b><u>Nonperforming Assets</u></b>					
Loans accounted for on a non-accrual basis	\$ 1,340	\$ 1,347	\$ 3,621	\$ 3,686	\$ 1,370
Loans past due 90 days or more and still accruing	—	—	—	—	—
Nonperforming loans	1,340	1,347	3,621	3,686	1,370
Other real estate owned	—	—	—	—	—
Nonperforming assets	\$ 1,340	\$ 1,347	\$ 3,621	\$ 3,686	\$ 1,370
<b><u>Nonperforming Loans by Type:</u></b>					
Commercial	\$ 1,340	\$ 1,347	\$ 3,621	\$ 3,686	\$ 1,370
Total Nonperforming loans	\$ 1,340	\$ 1,347	\$ 3,621	\$ 3,686	\$ 1,370
<b><u>Asset Quality Ratios</u></b>					
Allowance for credit losses on loans to total loans	1.02%	1.00%	1.25%	1.24%	1.08%
Total allowance for credit losses-loans and unfunded commitments	1.14%	1.12%	1.37%	1.36%	1.21%
Allowance for credit losses on loans to nonperforming loans	1397.16%	1386.71%	616.27%	607.98%	1411.82%
Nonperforming assets to total assets	0.06%	0.06%	0.16%	0.16%	0.06%
Nonperforming loans to total loans	0.07%	0.07%	0.20%	0.20%	0.08%
Net quarterly charge-offs to average loans <sup>(1)</sup>	-0.01%	0.93%	0.02%	0.00%	0.00%
Criticized loans to total loans	1.43%	2.27%	1.62%	1.49%	1.40%
Classified loans to total loans	0.20%	0.22%	0.51%	0.52%	0.39%

(1) Annualized

## Avidbank Holdings, Inc. First Quarter 2025 Financial Results Press Release

### AVIDBANK HOLDINGS, INC. Loans and Deposits (Unaudited)

(dollars in thousands)

	March 31, 2025	Dec. 31, 2024	Sept. 30, 2024	June 30, 2024	March 31, 2024	Current Quarter Change	Year over Year Change
<b>Period End Loans</b>							
Commercial and industrial loans	\$ 803,920	\$ 816,963	\$ 759,492	\$ 774,666	\$ 736,068	\$ (13,043)	\$ 67,852
Commercial real estate							
Multi-family	227,003	216,018	199,929	202,292	203,170	10,985	23,833
Owner Occupied	142,764	142,650	141,139	157,376	158,759	114	(15,995)
Non-Owner Occupied	405,788	414,551	406,007	412,473	408,758	(8,763)	(2,970)
Construction and land	226,641	246,301	253,325	242,966	259,562	(19,660)	(32,921)
Residential	32,985	27,494	25,799	15,717	16,187	5,491	16,798
Total real estate loans	1,035,181	1,047,014	1,026,199	1,030,824	1,046,436	(11,833)	(11,255)
Other loans	2,086	965	1,065	1,117	520	1,121	1,566
Total loans	<u>\$1,841,187</u>	<u>\$1,864,942</u>	<u>\$1,786,756</u>	<u>\$1,806,607</u>	<u>\$1,783,024</u>	<u>\$ (23,755)</u>	<u>\$ 58,163</u>
<b>Period End Deposits</b>							
Non-interest-bearing demand	\$ 419,823	\$ 414,327	\$ 405,528	\$ 405,644	\$ 477,728	\$ 5,496	\$ (57,905)
Interest-bearing checking	965,467	993,219	1,026,898	840,839	764,766	(27,752)	200,701
Money market and savings	399,010	338,578	336,166	312,162	319,692	60,432	79,318
Time	58,273	74,468	75,033	99,239	56,140	(16,195)	2,133
Brokered <sup>(1)</sup>	86,915	70,763	57,903	80,608	139,532	16,152	(52,617)
Total deposits	<u>\$1,929,488</u>	<u>\$1,891,355</u>	<u>\$1,901,528</u>	<u>\$1,738,492</u>	<u>\$1,757,858</u>	<u>\$ 38,133</u>	<u>\$ 171,630</u>
<b>Average Deposits</b>							
Non-interest-bearing demand	\$ 405,746	\$ 422,807	\$ 408,626	\$ 436,498	\$ 483,100	\$ (17,061)	\$ (77,354)
Interest-bearing checking	956,994	994,121	903,542	783,048	746,916	(37,127)	210,078
Money market and savings	385,434	351,126	348,125	304,392	303,593	34,308	81,841
Time	60,282	77,203	75,972	97,430	56,783	(16,921)	3,499
Brokered	77,537	49,064	69,670	135,952	134,453	28,473	(56,916)
Total deposits	<u>\$1,885,993</u>	<u>\$1,894,321</u>	<u>\$1,805,935</u>	<u>\$1,757,320</u>	<u>\$1,724,845</u>	<u>\$ (8,328)</u>	<u>\$ 161,148</u>

(1) FDIC regulations impose a general cap on reciprocal deposits that may be exempt from brokered deposits classification equal to 20% of the Bank's total liabilities. As of March 31, 2025, December 31, 2024, September 30, 2024, June 30, 2024 and March 31, 2024, an additional \$447.8 million, \$470.0 million, \$509.3 million, \$440.6 million and \$336.2 million of our deposits were considered brokered deposits by the FDIC due to being in excess of the general cap, respectively.

## Avidbank Holdings, Inc. First Quarter 2025 Financial Results Press Release

### AVIDBANK HOLDINGS, INC.

#### Non-GAAP performance and Financial Measures Reconciliation (Unaudited)

(in thousands, except share and per share amounts)

	2025	2024			
	First Quarter	Fourth Quarter	Third Quarter	Second Quarter	First Quarter
<b>Non-GAAP taxable equivalent net interest income reconciliation</b>					
Net interest income - GAAP	\$ 19,352	\$ 19,199	\$ 18,613	\$ 18,526	\$ 18,885
Taxable equivalent adjustment	8	7	6	5	6
Net interest income - taxable equivalent (non-GAAP)	<u>\$ 19,360</u>	<u>\$ 19,206</u>	<u>\$ 18,619</u>	<u>\$ 18,531</u>	<u>\$ 18,891</u>
<b>Non-GAAP taxable equivalent net interest margin reconciliation</b>					
Net interest margin - GAAP	3.52%	3.48%	3.35%	3.39%	3.54%
Impact of taxable equivalent adjustment	—	0.01	—	—	—
Net interest margin - taxable equivalent (non-GAAP)	<u>3.52%</u>	<u>3.49%</u>	<u>3.35%</u>	<u>3.39%</u>	<u>3.54%</u>