



News Release

For Immediate Release

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Summit State Bank Recognized Among Top Performing Banks by the Independent Community Bankers Association

SANTA ROSA, CA – (May 22, 2023) – Summit State Bank (Nasdaq: SSBI) has been recognized by the Independent Community Bankers Association (ICBA) as one of the 2023 Top Performing Banks and the only California bank to be recognized in the *More Than a Billion* category. ICBA is a member-based trade organization comprised of community banks throughout the United States. The ICBA recognizes consistently high-performing banks utilizing FDIC data, taking into account pre-tax return-on-assets (ROA) figures for the past three years, with the most recent year weighted at 3 times, the second most recent year at 2 times and the third most recent year at 1 time. The qualifying banks are then divided into three broad segments based on asset size and the three-year weighted average ROA. In addition, a bank must have a rating of C or higher by Kroll Bond Ratings to be considered for ranking. Kroll Bond Rating is a global full-service rating agency whose mission is to set the standard of excellence and integrity.

“It is an honor to be recognized by the Independent Community Bankers Association as one of the Top Performing Community Banks,” said Brian Reed, President and CEO. “Our team is hard working and dedicated to excellence. We are proud of our consistently strong performance that qualified us for this prestigious award.”

About Summit State Bank

Founded in 1982 and headquartered in Sonoma County, Summit State Bank, is an award-winning community bank serving the North Bay. The Bank serves small businesses, nonprofits and the community, with total assets of \$1,147 billion and total equity of \$93 million as of March 31, 2023. The Bank has built its reputation over the past 40 years by specializing in providing exceptional customer service and customized financial solutions to aid in the success of its customers.

Summit State Bank is dedicated to investing in and celebrating the diverse backgrounds, cultures and talents of its employees to create high performance and support the evolving needs of its customers and community it serves. The Bank has been consistently recognized for

its achievements and has been awarded Best Places to Work in the North Bay, Top Community Bank Loan Producer, Raymond James Bankers Cup, Super Premier Performing Bank, and the Piper Sandler SM-ALL Star Award. For more information, visit www.summitstatebank.com.

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