

FACT SHEET

THIRD QUARTER 2023 FINANCIAL HIGHLIGHTS

- Endeavor Bancorp reported net income of \$1.22 million, or \$0.29 per diluted share, for the third quarter of 2023, up from net income of \$900,000, or \$0.22 per diluted share, for the second quarter of 2023, and down from \$1.28 million, or \$0.31 per diluted share, for the third quarter of 2022.
- Third quarter 2023 net income results included a \$301,000 provision for credit losses, compared to a \$272,000 provision expense during the second quarter of 2023, and a \$266,000 provision in the third quarter of 2022.
- Excluding PPP fee income and loan loss provisions, the Company’s core pretax, pre-PPP, pre-provision earnings were \$2.03 million in the third quarter of 2023, compared to \$1.53 million in the preceding quarter and \$1.64 million in the third quarter a year ago. This represents a 24.0% increase year-over-year in adjusted core pretax earnings.
- The Company’s net interest margin was 3.77% for the third quarter of 2023, compared to 3.85% for the second quarter of 2023.
- Total assets increased \$4.7 million, nearly 1% during the third quarter to \$553.9 million at September 30, 2023, compared to \$549.2 million at June 30, 2023, and increased \$124.9 million, or 29.1%, compared to September 30, 2022.
- Total loans outstanding increased \$14.7 million during the third quarter to \$416.7 million at September 30, 2023, compared to \$402.0 million three months earlier, and increased \$41.6 million, or 11.1%, when compared to \$375.1 million a year earlier.
- Total deposits increased \$3.5 million during the quarter to \$492.7 million at September 30, 2023, compared to \$489.2 million three months earlier. Compared to a year ago, deposits increased from \$371.1 million, up by 32.8%.

**All results are unaudited.*

ABOUT ENDEAVOR BANCORP

Endeavor Bancorp, the holding company for Endeavor Bank, is primarily owned and operated by Southern Californians for Southern California businesses and their owners. The bank’s focus is local: local decision-making, local board, local founders, local owners, and relationships with local clients in Southern California.

Headquartered in downtown San Diego in the landmark Symphony Towers building, the Bank also operates a loan production and executive administration office in Carlsbad and a new branch office in La Mesa. Endeavor Bank provides traditional business banking services across a broad spectrum of industries and specialties. Unique to the bank is its consultative banking approach that partners our business clients with Endeavor Bank’s senior management. Together, we build strategies and provide resources that solve problems, plan for the future, and help clients’ efforts to grow revenues and profits. On December 7, 2022, Endeavor Bancorp began trading on the OTCQX® Best Market under the symbol “EDVR.” Visit www.bankendeavor.com for more information.

Stock Price (11/21/23)	\$10.75
Shares Outstanding	3.39 M
Market Cap	\$36.5M
Book Value/Share	\$12.24
Price/ Book Value	0.87x
NIM (3Q23)*	3.77%
ROAA (3Q23)*	0.88%
ROAE (3Q23)*	11.71%

**annualized*

Corporate Information

Endeavor Bancorp

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Leadership Team

Dan C. Yates

Chief Executive Officer

Steven D. Sefton

President

Scott T. Parker

Chief Credit Officer

Julie Given-Glance

Chief Financial Officer

Mark A. Anderson

Chief Operations Officer

John Harelson

Chief Banking Officer

FINANCIAL HIGHLIGHTS

(\$ in thousands, except per share data)

Income Statement

(unaudited)

	Three Months Ended		
	30-Sep-23	30-Jun-23	30-Sep-22
Total interest income	\$ 8,200	\$ 7,320	\$ 4,988
Total interest expense	3,032	2,399	607
Net interest income	5,168	4,921	4,381
Provision for loan losses	301	272	266
Net interest income after provision	4,867	4,649	4,115
Total non-interest income	181	181	100
Total non-interest expense	3,312	3,562	2,737
Income before provision for income taxes	1,736	1,268	1,478
Federal income tax expense	328	234	124
State income tax expense	190	134	70
Net income	\$ 1,218	\$ 900	\$ 1,284
Core pretax earnings*	\$ 2,027	\$ 1,529	\$ 1,635

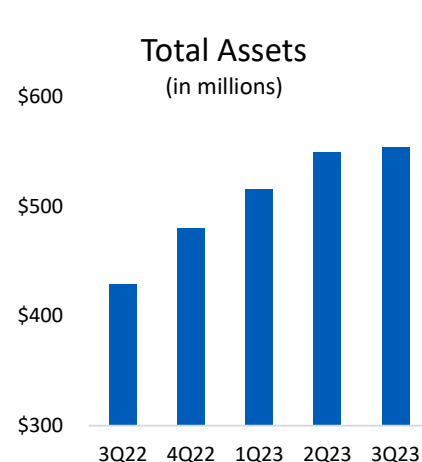
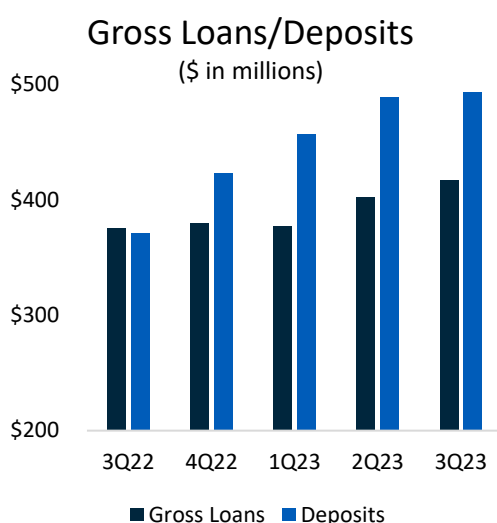
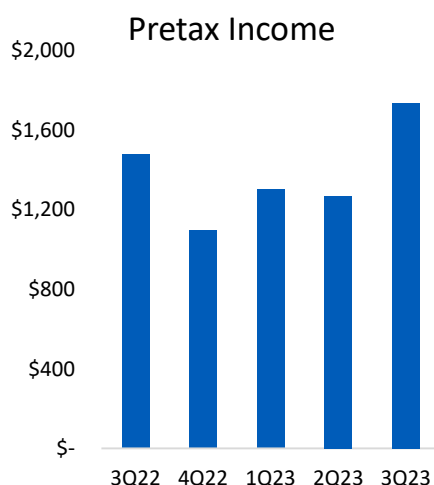
* excludes PPP fee income and provision for loan losses

Balance Sheet

	30-Sep-23	30-Jun-23	30-Sep-22
Total assets	\$ 553,889	\$ 549,203	\$ 429,033
Investment securities	\$ 7,770	\$ 7,948	\$ 177
Total loans, net of unearned income	\$ 416,746	\$ 402,027	\$ 375,145
Total loans, excluding PPP loans	\$ 414,786	\$ 400,005	\$ 371,362
Total deposits	\$ 492,726	\$ 489,213	\$ 371,139
Total shareholders' equity	\$ 41,535	\$ 40,373	\$ 37,327

Select Financial Ratios

	Three Months Ended		
	30-Sep-23	30-Jun-23	30-Sep-22
Annualized return on average assets	0.88%	0.70%	1.16%
Annualized return on average common shareholders' equity	11.71%	8.99%	13.76%
Efficiency ratio	61.91%	69.83%	61.09%
Net interest margin	3.77%	3.85%	4.02%



■ Gross Loans ■ Deposits