

FACT SHEET

SECOND QUARTER 2023 FINANCIAL HIGHLIGHTS

- Endeavor Bancorp reported net income of \$900,000, or \$0.22 per diluted share, for the second quarter of 2023, nearly unchanged compared to \$899,000, or \$0.22 per diluted share, for the first quarter of 2023. In the second quarter of 2022, the Company recorded a \$2.51 million one-time deferred tax credit, resulting in net income of \$3.23 million, or \$0.79 per diluted share. Excluding the non-recurring tax-credit in 2022, net income for the second quarter of 2022 was \$720,000.
- Second quarter 2023 net income results included a \$272,000 provision for credit losses, compared to a \$292,000 provision expense during the first quarter, and a \$275,000 provision in the second quarter of 2022.
- Excluding PPP fee income and loan loss provisions, the Company's core pretax, pre-PPP, pre-provision earnings were \$1.53 million in the second quarter of 2023, compared to \$1.58 million in the preceding quarter and \$889,000 in the second quarter a year ago. This represents a 72.0% increase year-over-year in adjusted core pretax earnings.
- The Company's net interest margin was 3.85% for the second quarter of 2023, compared to 3.82% for the first quarter of 2023.
- Total assets increased \$33.3 million, or 6.4%, during the second quarter to \$549.2 million at June 30, 2023, compared to \$516.0 million at March 31, 2023, and an increase of \$81.2 million, or 17.3%, compared to June 30, 2022.
- Total loans outstanding increased \$25.21 million, or 6.7% during the second quarter to \$402.0 million at June 30, 2023, compared to \$376.8 million three months earlier, and increased \$47.3 million, or 13.3%, when compared to a year earlier.
- Total deposits increased \$32.3 million, or 7.1%, during the quarter to \$489.2 million at June 30, 2023, compared to \$456.9 million three months earlier. Compared to a year ago, deposits increased from \$408.0 million, up by 19.9%.

**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 (7/24/23)	\$10.36
Shares Outstanding	3.39 M
Market Cap	\$35.2M
Book Value/Share	\$11.90
Price/ Book Value	0.87x
NIM (2Q23)*	3.85%
ROAA (2Q23)*	0.70%
ROAE (2Q23)*	8.99%

**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-Jun-23	31-Mar-23	30-Jun-22
Total interest income	\$ 7,320	\$ 6,567	\$ 4,048
Total interest expense	2,399	1,942	308
Net interest income	4,921	4,625	3,740
Provision for loan losses	272	292	275
Net interest income after provision	4,649	4,333	3,465
Total non-interest income	181	287	92
Total non-interest expense	3,562	3,315	2,648
Income before provision for income taxes	1,268	1,305	909
Federal income tax expense	234	258	(1,144)
State income tax expense	134	148	(1,177)
Net income	\$ 900	\$ 899	\$ 3,230
Core pretax earnings*	\$ 1,578	\$ 1,578	\$ 889

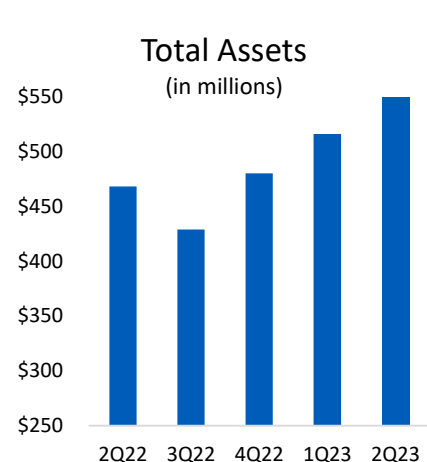
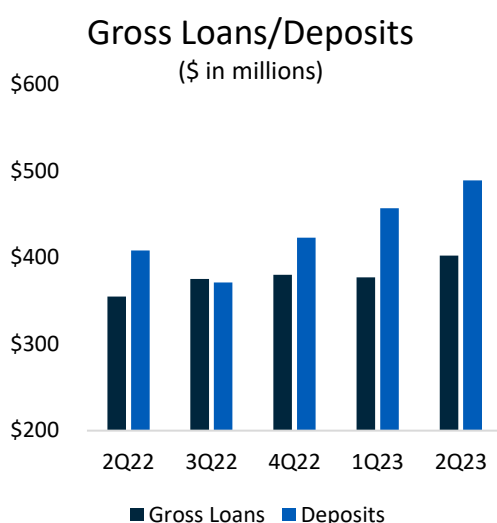
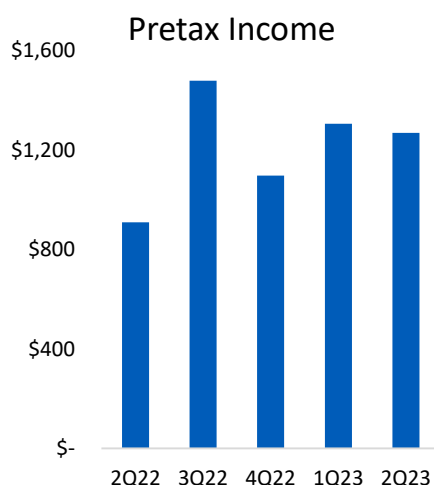
* excludes PPP fee income and provision for loan losses

Balance Sheet

	30-Jun-23	31-Mar-23	30-Jun-22
Total assets	\$ 549,203	\$ 515,951	\$ 468,054
Investment securities	\$ 7,948	\$ 7,675	\$ 5,874
Total loans, net of unearned income	\$ 402,027	\$ 376,820	\$ 354,738
Total loans, excluding PPP loans	\$ 400,005	\$ 374,654	\$ 347,428
Total deposits	\$ 489,213	\$ 456,902	\$ 408,032
Total shareholders' equity	\$ 40,373	\$ 39,450	\$ 36,170

Select Financial Ratios

	30-Jun-23	31-Mar-23	30-Jun-22
Annualized return on average assets	0.70%	0.73%	3.52%
Annualized return on average common shareholders' equity	8.99%	9.35%	110.65%
Efficiency ratio	69.83%	67.50%	69.08%
Net interest margin	3.85%	3.82%	4.10%



■ Gross Loans ■ Deposits