

Redwood Capital Bank History

- September 2002, The DeNovo process begins
 - Recruit Directors (four original Directors remain)
 - Raise Seed Money
 - Complete Application
- December 2003: Regulatory Approval
- January 2004: Stock Sale \$13 million in three days
- March 2004: Eureka Branch Opens
- August 2007 Fortuna Branch Opens
- July 2014 Arcata Branch Opens
- February 2019 Henderson Center Branch Opens



Super Premier Performing Princess



13 years in row



First Quarter 2024

	YTD 3/31/2024	YTD 3/31/2023	Variance \$	Variance %
Net Interest Income	\$4,648	\$4,794	(\$146)	-3.05%
Provision for Loan Loss	\$74	\$35	\$39	100%
Provision for Taxes	\$521	\$671	(\$150)	-22.35%
Net Income	\$1,366	\$1,825	(\$459)	-25.15%
Earnings Per Share	\$0.70	\$0.92	(\$0.22)	-23.91%
Stock Price	\$23.99	\$20.85	3.14	15.06%
Cash Dividends (per share)	\$0.08	\$0.08		
Balance Sheet Highlights				
Cash & Equivalents	\$44,866	\$35,417	\$9,449	26.68%
Gross Loans	\$386,606	\$379,840	\$6,766	1.78%
Total Assets	\$527,120	\$511,533	\$15,587	3.05%
Total Deposits	\$468,151	\$459,091	\$9,060	1.97%
Loan to Deposit Ratio	82.58%	82.74%		-0.19%

Highlights

- **Strategies for Independence**

- Mission, Purpose, Commitment
- Return to Shareholders
- Staggered Ages on the Board

- **Succession Planning**

- Board
 - Staggered ages
 - Planning five years out
- Management
 - Written Succession Plans reviewed annually
 - Training and Educating high potential employees
 - Planning five years out

