

Ash Patel, Chairman of the Board, CEO & President of Commercial Bank of California

Ash Patel has over 30 years of experience in the banking industry, and serves as Chairman of the Board, CEO and President of Commercial Bank of California (CBC). Ash has evolved from a banker with an entrepreneurial drive to a seasoned CEO, focused on inspiring his team and clients to achieve their dreams. Ash leads by example and invests in building relationships and cutting-edge technology to enhance the client experience.

Ash focuses on human capital investments and inspires staff and clients to join his mission of increasing Life Wealth for all bank stakeholders. The initiative has yielded the formation of a top-notch banking team, a streamlined client experience and an overall successful turnaround of the bank, which became a privately held billion-dollar bank in 2020 when Ash and team achieved their “PJ2B” initiative (Purposeful Journey to a Billion Dollar Bank). This purpose is always why Ash and his team are highly focused on supporting underserved communities with banking products and opportunities for their businesses. It is Ash’s vision that not only led CBC to become a billion dollar bank, but to a two billion dollar bank in his first 10 years, and earned the recognition of “Best Places to Work in Southern California” in 2022 and 2023.

Under Ash’s leadership, CBC has shown significant growth from approximately \$200 million in assets when he joined in 2013, to \$2.5 billion as of December 31, 2023. This growth was accomplished through the acquisition of National Bank of California (2016), VeriCheck (2017) and ACHWorks (2022), by operating in line with CBC’s life wealth values to organically grow its client base, and by scaling its lending business to support the increased need for small business loans amid the COVID-19 pandemic.

Ash and the team at CBC aspire to build a bank that does not yet exist. A bank that focuses on offering customers a high-touch experience combined with transformative financial technology. Ash has been at the forefront of the critical industry conversations surrounding FinTech, and has been an advocate of evolving traditional banking organizations by embracing new technology. In So Cal, he’s also pioneered a give-back aspect to the community. The collective CBC team donated 10,000 volunteer hours in 2023 alone and launched financial literacy programs at 12 different schools, universities or community organizations such as Discovery Science Center and Court Appoint Special Advocates (CASA) of Orange County.

Most recently, Ash spearheaded the acquisition agreement to acquire Oakland-based Community Bank of the Bay (CBB). The transaction was agreed upon and formally announced May 20, 2024 that CBC would acquire CBB for an 80% premium on the stock closing price that day. CBB’s business model very much aligns and complements CBC’s business model, and the expansion will fulfill Ash’s vision of a purpose-driven community business bank that stretches across the entire state of California. The acquisition will take the total bank assets to approximate \$3.5 billion, with Ash proclaiming the team is now on a “purposeful journey to \$5 billion!”

Previously, Ash successfully navigated the 2023 banking crisis by both securing the bank financially and making clients feel confident in the bank’s future. Before that, Ash oversaw the acquisition of ACHWorks in January 2022, an ACH payment processing platform for the commercial finance

industry and spent the last 18 months merging its technology and team with the Vericheck (VCI) operations. While bringing those two together, Ash together the CBC payments and VCI leadership was building the first ACH payments platform on the Microsoft Azure cloud to serve as a scalable, secure payments processing solution for enterprise businesses. Ash and the team have been hard at work expanding the platform, adding features for clients and partners, and navigating intricacies with the Azure team. Ash is excited to share that the new platform is already onboarding partners and will launch this summer 2024 and will position CBC and its all-encompassing solutions to lead the way in the payments space.

In line with Ash's personal mission to empower people to achieve their dreams, he is the founder of the Siksha Foundation, a non-profit organization dedicated to rebuilding schools for underprivileged children in India and Africa, and providing students with the tools to succeed and achieve their dreams.