

**FACT SHEET**

**FIRST QUARTER 2024 FINANCIAL HIGHLIGHTS**

- Endeavor Bancorp reported net income of \$407,000, or \$0.10 per diluted share, for the first quarter of 2024, compared to net income of \$852,000, or \$0.20 per diluted share, for the fourth quarter of 2023, and \$899,000, or \$0.17 per diluted share, for the first quarter of 2023.
- Results for the first quarter of 2024 included a \$450,000 provision for credit losses, compared to a \$181,000 provision for credit losses in the fourth quarter of 2023, and a \$292,000 provision for credit losses in the first quarter of 2023. Excluding taxes and loan loss provisions, the Company’s core pretax, pre-provision earnings were \$1.04 million in the first quarter of 2024, compared to \$1.42 million in the preceding quarter and \$1.58 million in the first quarter of 2023.
- Net interest margin (NIM) increased 11 basis points to 3.68% in the first quarter of 2024 compared to 3.57% in the fourth quarter of 2023 and decreased 14 basis points compared to 3.82% in the first quarter of 2023.
- Total assets decreased \$4.3 million, or 0.8%, during the first quarter of 2024 to \$565.9 million at March 31, 2024, compared to \$570.2 million at December 31, 2023, and increased \$50.0 million, or 9.7%, compared to March 31, 2023.
- Total loans outstanding increased \$6.9 million, or 1.6%, during the first quarter of 2024 to \$443.2 million at March 31, 2024, compared to \$436.3 million three months earlier, and increased \$66.4 million, or 17.6%, when compared to \$376.8 million a year earlier.
- Total deposits decreased \$15.4 million during the quarter to \$492.2 million at March 31, 2024, compared to \$507.6 million three months earlier, mainly due to anticipated client investments outside of the bank. Compared to a year ago, deposits increased by \$35.3 million, up 7.7%
- The loan to deposit ratio was 90.1% at March 31, 2024, compared to 85.9% at December 31, 2024.

*\*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 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. Endeavor Bancorp trades on the OTCQX® Best Market under the symbol “EDVR.” Visit [www.endeavor.bank](http://www.endeavor.bank) for more information.

Stock Price (4/24/24)	\$10.25
Shares Outstanding	3.42 M
Market Cap	\$35.1M
Book Value/Share	\$12.62
Price/ Book Value	0.81x
NIM (1Q24)*	3.68%
ROAA (1Q24)*	0.29%
ROAE (1Q24)*	3.79%

*\*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		
	31-Mar-24	31-Dec-23	31-Mar-23
Total interest income	\$ 8,517	\$ 8,444	\$ 6,567
Total interest expense	3,488	3,423	1,942
Net interest income	5,029	5,021	4,625
Provision for loan losses	450	181	292
Net interest income after provision	4,579	4,841	4,333
Total non-interest income	151	138	287
Total non-interest expense	4,139	3,738	3,315
Income before provision for income taxes	591	1,241	1,305
Federal income tax expense	117	245	258
State income tax expense	66	143	148
Net income	\$ 407	\$ 852	\$ 899
Core pretax earnings*	\$ 1,042	\$ 1,422	\$ 1,578

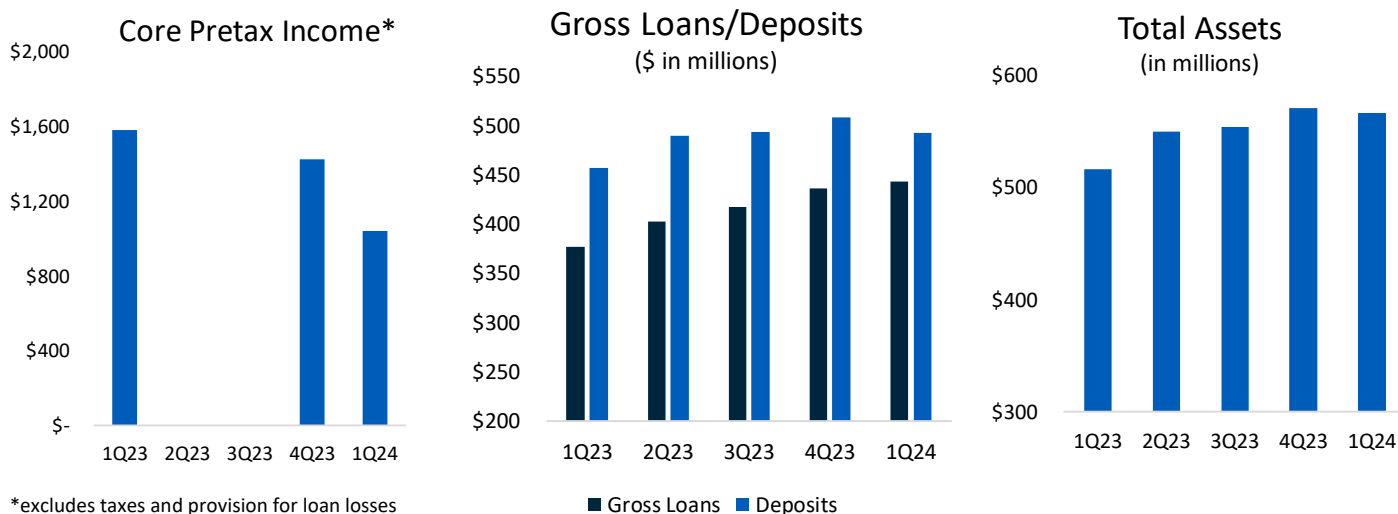
\* excludes taxes and provision for loan losses

### Balance Sheet

	31-Mar-24	31-Dec-23	31-Mar-23
Total assets	\$ 565,881	\$ 570,176	\$ 515,951
Investment securities	\$ 13,432	\$ 7,877	\$ 7,675
Total loans, net of unearned income	\$ 443,203	\$ 436,263	\$ 376,820
Total deposits	\$ 492,169	\$ 507,557	\$ 456,902
Total shareholders' equity	\$ 43,197	\$ 42,526	\$ 39,450

### Select Financial Ratios

	31-Dec-23	31-Dec-23	31-Dec-22
Annualized return on average assets	0.29%	0.60%	0.73%
Annualized return on average common shareholders' equity	3.79%	7.99%	9.35%
Efficiency ratio	79.91%	72.44%	67.50%
Net interest margin	3.68%	3.57%	3.82%



\*excludes taxes and provision for loan losses

■ Gross Loans ■ Deposits