



AMERICAN RIVIERA
BANK

D.A. DAVIDSON FINANCIAL INSTITUTIONS VIRTUAL CONFERENCE

May 2020

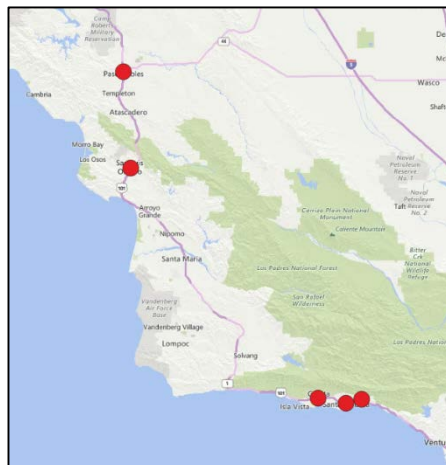
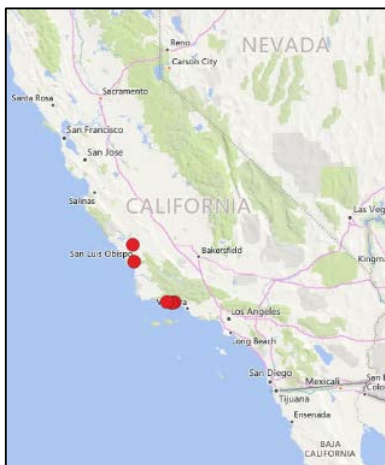
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BANK PROFILE

Company Overview

- American Riviera Bank was founded in 2006
- Headquartered in Santa Barbara, CA
- Three full-service branches with lending centers: Santa Barbara, San Luis Obispo and Paso Robles
- Two full-service branches: Montecito and Goleta
- Directors and executive officers own ~16% of the Company's common stock



Financial Snapshot

| | YTD | For The Year Ended: | | |
|----------------------|--|---------------------|------------|----------|
| | 3/31/2020 | 12/31/2019 | 12/31/2018 | |
| Balance Sheet | Total assets (\$MM) | \$ 743 | \$ 719 | \$ 616 |
| | Total loans (\$MM) | \$ 604 | \$ 578 | \$ 508 |
| | Total deposits (\$MM) | \$ 645 | \$ 621 | \$ 513 |
| | Loans/Deposits | 93.6% | 93.1% | 99.0% |
| Capital | Tangible common equity (\$MM) | \$ 72.1 | \$ 70.9 | \$ 55.8 |
| | Tangible book value per share | \$ 14.30 | \$ 14.09 | \$ 12.51 |
| | Tangible common equity/tangible assets | 9.78% | 9.94% | 9.13% |
| | Leverage ratio | 10.04% | 10.04% | 9.21% |
| Profitability | Total risk-based capital ratio | 12.30% | 12.40% | 11.36% |
| | Net Income (\$MM) | \$ 1.2 | \$ 6.4 | \$ 5.9 |
| | Earnings per share - basic | \$ 0.23 | \$ 1.27 | \$ 1.32 |
| | Return on average assets | 0.67% | 0.97% | 1.03% |
| | Return on average equity | 6.27% | 9.01% | 11.34% |
| | Net interest margin | 4.27% | 4.24% | 4.51% |
| Cost of deposits | 0.55% | 0.70% | 0.38% | |
| Efficiency ratio | 69.2% | 68.5% | 62.8% | |

Source: Unaudited company information, call reports and earnings releases, as of or for the quarter ended 3/31/20

Note: All dollars in millions

Note: Tangible common equity equals total shareholders' equity less goodwill, intangible assets, and accumulated other comprehensive income



HISTORY OF THE BANK

2006



Jeff DeVine joins American Riviera as President & CEO
August 21, 2008

2010



Santa Barbara
1033 Anacapa St.
Santa Barbara, CA 93101
Opened in July 2006
Deposits: \$409 million*

2012




Goleta
5880 Calle Real
Goleta, CA 93117
Opened in January 2013
Acquired through merger with BSB
Deposits: \$54 million*

2014



Montecito
525 San Ysidro Rd.
Montecito, CA 93108
Opened in April 2013
Deposits: \$58 million*

2016

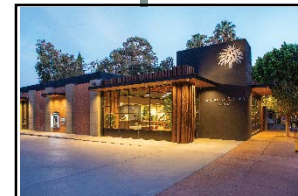


THE BANK
of Santa Barbara

Acquired The Bank of Santa Barbara ("BSB")
Assets: \$177 million**

Completed acquisition in January 2016

2018



San Luis Obispo
1085 Higuera St.
San Luis Obispo, CA 93401
Branch opened in May 2019
LPO opened in December 2018
Deposits: \$34 million*

2019



\$8.5 Million Common Stock Offering
Completed March 2019









Paso Robles
1601 Spring St.
Paso Robles, CA 93446
Opened in February 2018
Deposits: \$90 million*

*Unaudited company information as of 3/31/2020. Deposits do not include brokered deposits
**BSB call report for the quarter ended 12/31/2015, which is the quarter-end prior to acquisition



EXECUTIVE MANAGEMENT TEAM

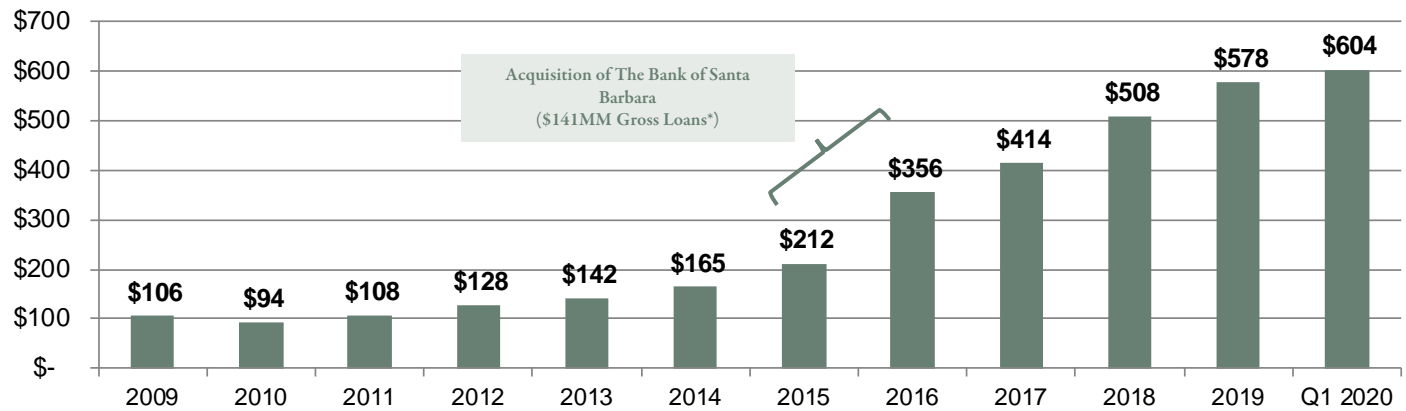
| | Executive/ Title | Joined | Biography |
|--|---|--------|---|
|  | Jeff DeVine President and CEO | 2008 | Mr. DeVine was appointed President and Chief Executive Officer of the Bank on August 21, 2008. Mr. DeVine previously was employed as Statewide Division Manager of commercial real estate by Rabobank, N.A. Prior to that, he was Regional President for the Greater Santa Barbara and Santa Ynez Valley Region of Mid-State Bank & Trust. He has held senior officer positions in a range of banking firms, serving roles in commercial, real estate, private and investment banking during his 20+ year career. He graduated with honors from the Pacific Coast Banking School at the University of Washington and received his Bachelors of Science from the University of California, San Diego in Quantitative Economics. |
|  | Joanne Funari Chief Operating Officer | 2016 | Ms. Funari was appointed Executive Vice President and Chief Operating Officer of the Bank on January 1, 2016. Ms. Funari was previously employed as Executive Vice President and Chief Operating Officer and served as a Director for The Bank of Santa Barbara. Prior to joining The Bank of Santa Barbara, she served as Executive Vice President and Santa Barbara and Ventura Counties Market President for Business First National Bank. She was also a founder and president of Business First Bank and held senior officer positions at Santa Barbara Bank & Trust, City Commerce Bank and Bank of New York. Her education includes a graduate degree with honors from the Pacific Coast Banking School at the University of Washington and University of California, Los Angeles. |
|  | Michelle Martinich, CPA Chief Financial and Administrative Officer | 2006 | Ms. Martinich was appointed Senior Vice President and Chief Financial Officer of the Bank on April 20, 2006 and currently serves as the Executive Vice President and Chief Financial & Administrative Officer. Ms. Martinich previously was employed by Pacific Capital Bancorp (PCB), dba Santa Barbara Bank & Trust. Ms. Martinich's financial and banking experience spans 20+ years, first as an external auditor with Arthur Andersen and then with responsibility for various functions in the Finance Department of PCB, reporting directly to the CFO. She graduated from UC Santa Barbara with a Bachelors of Arts in Business Economics. |

| | Executive/ Title | Joined | Biography |
|---|---|--------|---|
|  | Eusebio Cordova, Jr. Chief Credit Officer | 2009 | Mr. Cordova was appointed Senior Vice President and Chief Credit Officer of the Bank on July 20, 2016 and currently serves as the Executive Vice President and Chief Credit Officer. Mr. Cordova joined the Bank in 2009 and was serving as the Commercial Team Leader prior to his appointment as CCO. Prior to working at American Riviera Bank, Mr. Cordova was a Vice President, Commercial Banking Officer for Mid-State Bank and Trust. Mr. Cordova graduated with a Bachelor of Science Degree in Business and minor in Economics from CSU Channel Islands. He is currently attending Pacific Coast Banking School at the University of Washington. |
|  | Laurel Sykes Chief Compliance & Risk Officer | 2019 | Ms. Sykes was appointed Executive Vice President and Chief Compliance and Risk Officer of the Bank on June 13, 2019. She holds the designation of Certified Regulatory Compliance Manager, and has specialized in regulatory compliance and risk management for the last 22 of her 28 years in the banking industry. Laurel launched her banking career in 1991 working for Wells Fargo. She joined Santa Barbara Bank & Trust in 1995 and moved into the bank's consumer compliance function in 1997. Sykes worked for 14 years at Santa Barbara Bank & Trust where she rose to the position of Director of Regulatory Affairs before accepting a position in 2009 with Montecito Bank & Trust as SVP, Chief Risk Officer. Ms. Sykes graduated with a degree in Business Economics at the University of California at Santa Barbara. |
|  | Paul Abramson Chief Technology Officer | 2019 | Paul Abramson is the Executive Vice President, Chief Technology Officer for American Riviera Bank. He is leading our bank in technology and cyber security strategy. Mr. Abramson comes to us with over 20 years of experience in the Technology and Cybersecurity industries, of which 13 years has been in banking. He previously served as the lead technologist and cybersecurity architect for Montecito Bank & Trust, and before that worked for a network security solutions provider designing and implementing threat management deployments for large enterprises. He graduated from UC Santa Barbara with a BA in Business Economics, and recently completed the Western Bankers Association Executive Development Program. |



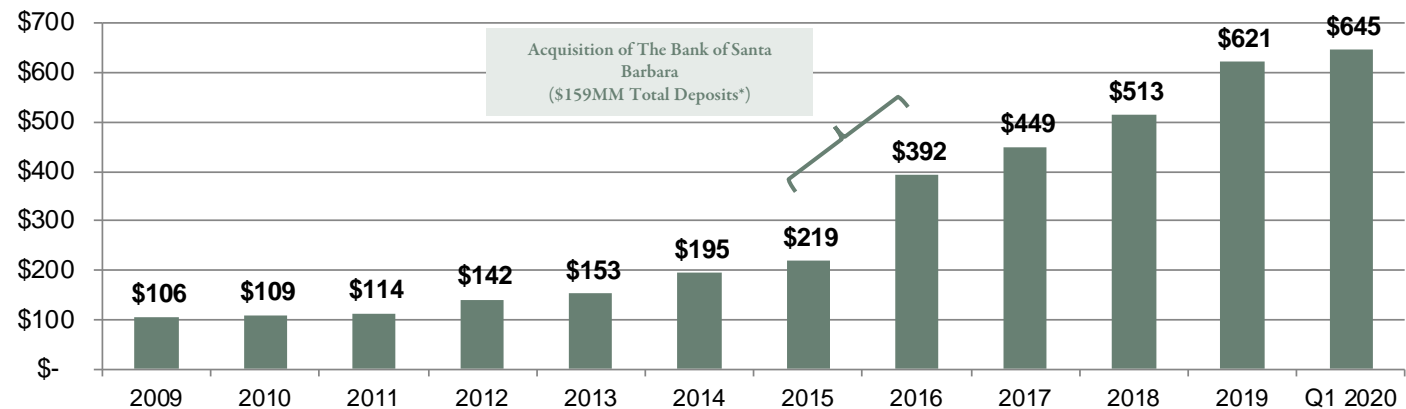
TRACK RECORD OF ORGANIC & ACQUISITIVE GROWTH

Gross Loans (\$MM)



- 15.9% loan growth over the last 12 months
- Loan / deposit ratio of 93.5%

Total Deposits (\$MM)



- 18.2% deposit growth over the last 12 months

Source: Unaudited company information, call reports as of 3/31/2020

*BSB call report for the quarter ended 12/31/2015, which is the quarter-end prior to acquisition



EXPANSION INTO SAN LUIS OBISPO COUNTY

Executing on growth initiatives and making an investment in San Luis Obispo County – this represents a significant opportunity for the Company. These locations have been designed with the ability to deliver all our services to these communities.

San Luis Obispo – Full-Service Branch and Lending Center

- ✓ Opened a loan production office in December 2018 and full-service branch in May 2019. The full-service branch has Commercial lending, SBA and Mortgage services.
- ✓ In January 2020, hired Steven Harding as EVP, Regional President for SLO County. Steven has over 30 years of executive experience in banking and is a lifetime resident of SLO, having been part of the executive team at Mid-State Bank and most recently at Rabobank.
- ✓ As of March 31, 2020, \$34 million in deposits and \$26 million in loans.

Paso Robles – Full-Service Branch and Lending Center

- ✓ Opened a full-service branch in February 2018. Profitable within 12 months of operations.
- ✓ Full service Lending Office including Commercial and Mortgage services. Staff have a long history of relationship banking in the Paso Robles market. The Commercial team was formerly at a local bank. Team of bankers with deep connections in the community of business owners in Paso Robles.
- ✓ As of March 31, 2020, \$90 million in deposits and \$88 million in loans.

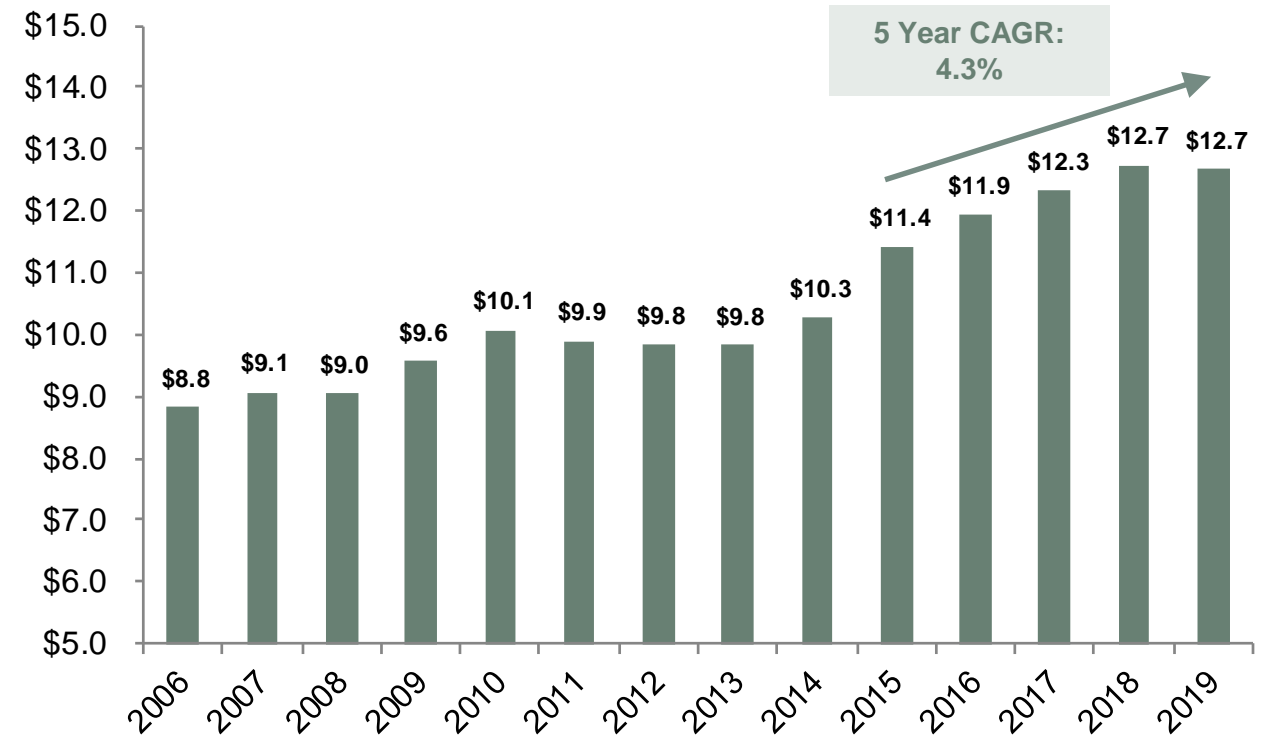


SANTA BARBARA COUNTY

Economic Overview and Demographic Trends

- Thriving local economy with meaningful job growth in tourism, professional services, and healthcare sectors
- Home to UC Santa Barbara, which ranks as the 8th best public university in the United States and employs over 11,000 people⁽¹⁾
- Santa Barbara's population has grown 6.4% since 2010 and is expected to grow 3.2% through 2025⁽²⁾
- Median household incomes for the cities of Santa Barbara and Montecito are \$82,431 and \$149,904, which are 25% and 126% higher than the national average, respectively⁽²⁾
- Major employers in Santa Barbara include: Lockheed Martin, Raytheon, Santa Barbara Education System, UC Santa Barbara, and the City of Santa Barbara⁽³⁾

Total Deposits (\$B) – Santa Barbara County



Note: All dollars in billions, unless noted otherwise. All information is for Santa Barbara County, unless noted otherwise

1. UCSB Administrative Services
2. S&P Global Market Intelligence
3. Pacific Coast Business Times

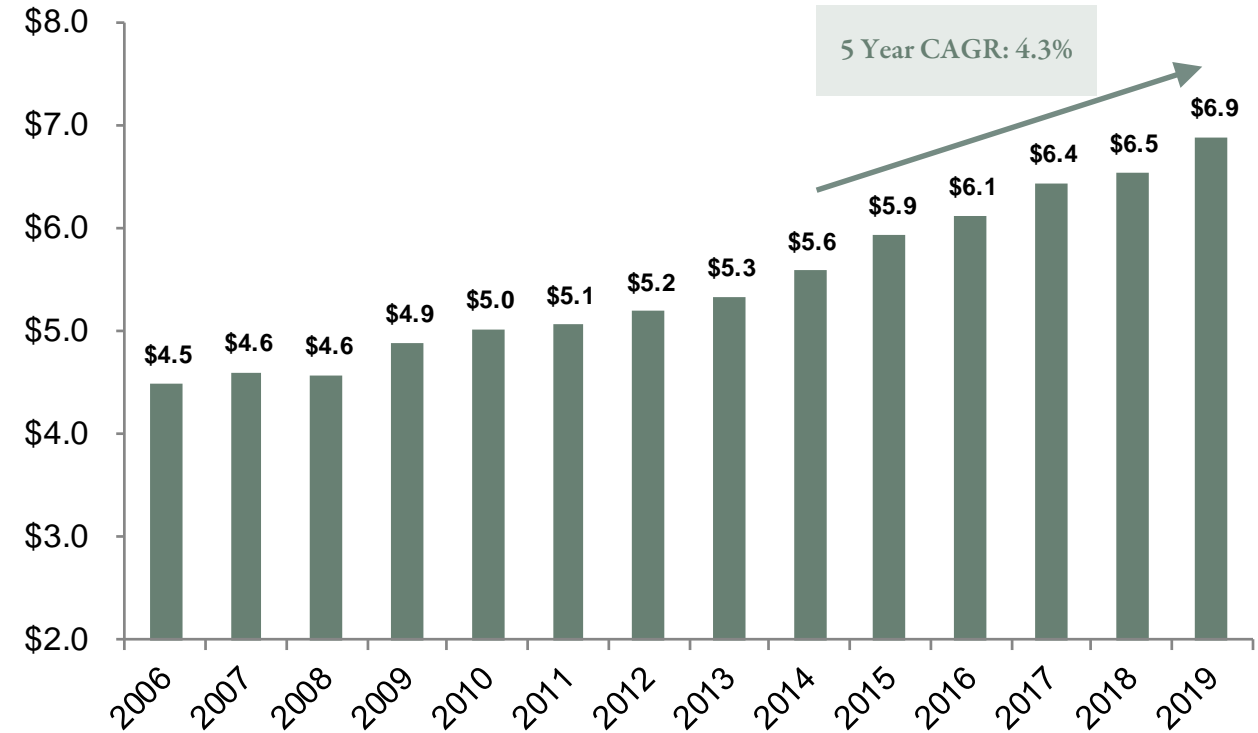


SAN LUIS OBISPO COUNTY

Economic Overview and Demographic Trends

- Diverse region characterized by agricultural and ranching operations, a robust wine industry, and small-to-mid sized businesses
- Home to nationally-ranked California Polytechnic State University, which is comprised of approximately 22,000 students and employs over 3,100 faculty and staff⁽¹⁾
- San Luis Obispo's population has grown 5.2% since 2010 and is expected to grow 2.8% through 2025⁽²⁾
- Median household income for San Luis Obispo is \$80,199, which is 22% higher than the national average⁽²⁾

Total Deposits (\$B) – San Luis Obispo County



Note: All dollars in billions, unless noted otherwise. All information is for San Luis Obispo County, unless noted otherwise

1. Cal Poly, San Luis Obispo Quick Facts
2. S&P Global Market Intelligence



MARKET DISRUPTION SINCE 2007

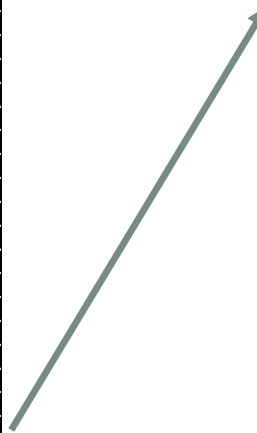
14 banks with \$6.9B of deposits in ARBV's footprint have been acquired or failed since 2007, including 10 banks which were locally headquartered*

Deposit Market Share* in 2007

| Rank | In-Mkt. | | Number of Branches | Deposits in Market | Market Share |
|--------------------------------------|---------|---|--------------------|--------------------|--------------|
| | Total | HQ | | | |
| 1 | 1 | Pacific Capital Bancorp (CA) | 23 | \$ 2,457,008 | 18.0% |
| 2 | - | Rabobank | 32 | \$ 1,749,886 | 12.8% |
| 3 | - | Bank of America Corp. (NC) | 15 | \$ 1,676,417 | 12.3% |
| 4 | - | Washington Mutual Inc. (WA) | 14 | \$ 1,507,264 | 11.0% |
| 5 | - | Wells Fargo & Co. (CA) | 15 | \$ 1,172,800 | 8.6% |
| 6 | - | Wachovia Corp. (NC) | 2 | \$ 777,940 | 5.7% |
| 7 | 2 | Montecito Bancorp (CA) | 6 | \$ 563,761 | 4.1% |
| 8 | 3 | Harrington West Financial Group Inc. (CA) | 8 | \$ 507,526 | 3.7% |
| 9 | 4 | Heritage Oaks Bancorp (CA) | 12 | \$ 490,139 | 3.6% |
| 10 | 5 | Community West Bancshares (CA) | 4 | \$ 350,785 | 2.6% |
| 11 | - | BNP Paribas SA | 2 | \$ 261,222 | 1.9% |
| 12 | - | Downey Financial Corp. (CA) | 8 | \$ 233,972 | 1.7% |
| 13 | 6 | Santa Lucia Bancorp (CA) | 4 | \$ 215,544 | 1.6% |
| 14 | 7 | San Luis Trust Bank FSB (CA) | 1 | \$ 183,202 | 1.3% |
| 15 | - | FB Corp. (MO) | 3 | \$ 172,793 | 1.3% |
| 16 | - | MUFG Americas Holdings Corp. (NY) | 5 | \$ 166,978 | 1.2% |
| 17 | 8 | Coast Bancorp (CA) | 5 | \$ 166,194 | 1.2% |
| 18 | - | First Republic Bank (CA) | 1 | \$ 162,217 | 1.2% |
| 19 | - | Citigroup Inc. (NY) | 4 | \$ 161,081 | 1.2% |
| 20 | 9 | Business First National Bank (CA) | 2 | \$ 134,204 | 1.0% |
| 21 | - | Northern Trust Corp. (IL) | 2 | \$ 120,462 | 0.9% |
| 22 | 10 | Mission Community Bancorp (CA) | 4 | \$ 118,298 | 0.9% |
| 23 | 11 | Community Bank of Santa Maria (CA) | 3 | \$ 109,511 | 0.8% |
| 24 | - | Signature Group Holdings Inc. (OH) | 1 | \$ 66,206 | 0.5% |
| 25 | 12 | Founders Community Bank (CA) | 1 | \$ 64,018 | 0.5% |
| 26 | 13 | Bank of Santa Barbara (CA) | 1 | \$ 43,796 | 0.3% |
| 27 | 14 | American Riviera Bank (CA) | 1 | \$ 29,856 | 0.2% |
| 28 | - | Fireside Bank (CA) | 1 | \$ 3,513 | 0.0% |
| 29 | - | Dickinson Financial Corp. II (MO) | 1 | \$ 1,999 | 0.0% |
| Total for All Institutions in Market | | | 181 | \$ 13,668,592 | |
| Total Disruption (14 Companies) | | | 86 | \$ 6,902,618 | 50.5% |

Deposit Market Share* in 2019

| Rank | In-Mkt. | | Number of Branches | Deposits in Market | Market Share |
|--------------------------------------|---------|---|--------------------|--------------------|--------------|
| | Total | HQ | | | |
| 1 | - | Wells Fargo & Co. (CA) | 19 | \$ 3,257,751 | 16.7% |
| 2 | - | Bank of America Corporation (NC) | 10 | \$ 2,671,210 | 13.7% |
| 3 | - | Mechanics Bank (CA) | 28 | \$ 2,641,510 | 13.5% |
| 4 | - | JPMorgan Chase & Co. (NY) | 19 | \$ 2,425,679 | 12.4% |
| 5 | - | Mitsubishi UFJ Financial | 15 | \$ 2,122,592 | 10.9% |
| 6 | - | Pacific Premier Bancorp (CA) | 11 | \$ 1,764,680 | 9.0% |
| 7 | 1 | Montecito Bancorp (CA) | 10 | \$ 1,170,904 | 6.0% |
| 8 | 2 | Community West Bancshares (CA) | 6 | \$ 633,477 | 3.2% |
| 9 | 3 | American Riviera Bank (CA) | 5 | \$ 564,850 | 2.9% |
| 10 | - | PacWest Bancorp (CA) | 8 | \$ 387,101 | 2.0% |
| 11 | - | First Republic Bank (CA) | 1 | \$ 380,431 | 1.9% |
| 12 | - | BNP Paribas | 2 | \$ 261,251 | 1.3% |
| 13 | 4 | Community Bancorp of Santa Maria (CA) | 2 | \$ 226,151 | 1.2% |
| 14 | - | Sierra Bancorp (CA) | 7 | \$ 195,342 | 1.0% |
| 15 | - | U.S. Bancorp (MN) | 8 | \$ 180,417 | 0.9% |
| 16 | - | Northern Trust Corp. (IL) | 1 | \$ 171,808 | 0.9% |
| 17 | - | Heartland Financial USA Inc. (IA) | 4 | \$ 163,806 | 0.8% |
| 18 | - | FB Corp. (MO) | 3 | \$ 155,754 | 0.8% |
| 19 | - | Banc of California Inc. (CA) | 1 | \$ 65,137 | 0.3% |
| 20 | - | Umpqua Holdings Corp. (OR) | 1 | \$ 38,630 | 0.2% |
| 21 | - | Farmers & Merchants Bank of Long Beach (CA) | 1 | \$ 25,001 | 0.1% |
| 22 | - | 1st Capital Bank (CA) | 1 | \$ 20,054 | 0.1% |
| 23 | - | CVB Financial Corp. (CA) | 1 | \$ 12,917 | 0.1% |
| 24 | - | Murphy Bank (CA) | 1 | \$ 4,729 | 0.0% |
| Total for All Institutions in Market | | | 165 | \$ 19,541,182 | |



Source: S&P Global Market Intelligence, deposit data as of June 30 of respective years

Note: All dollars in thousands. Companies highlighted in tan color represent companies which have been acquired or failed

*Footprint includes Santa Barbara and San Luis Obispo Counties



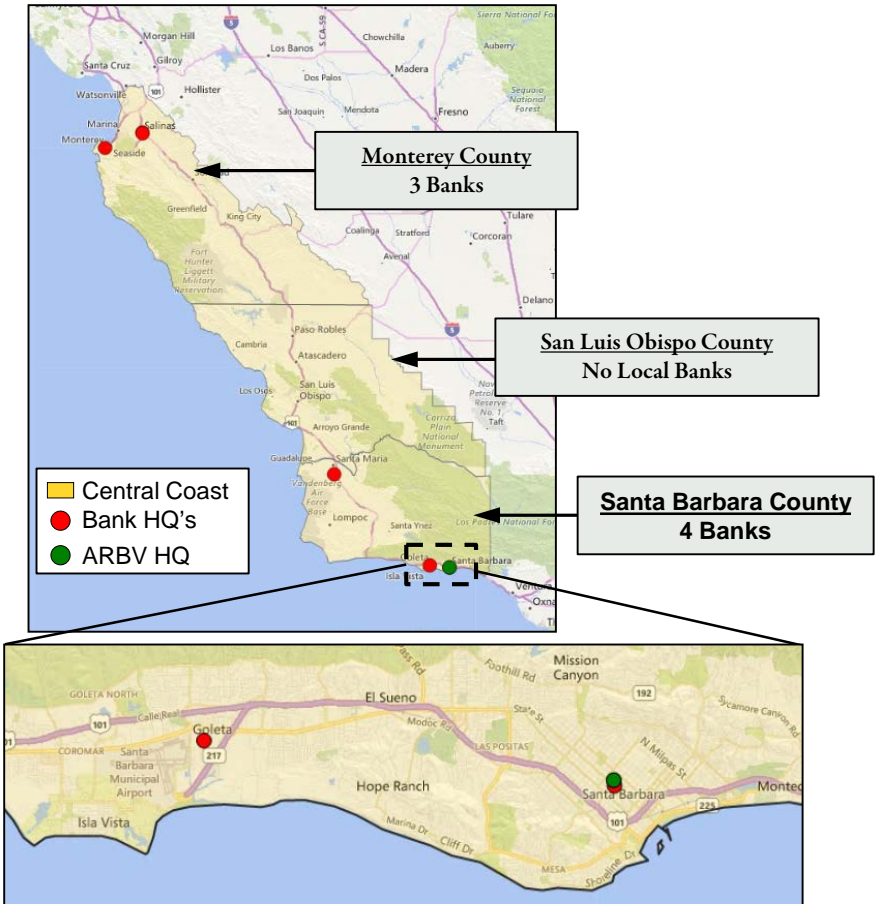
SCARCITY VALUE IN THE CENTRAL COAST OF CALIFORNIA

- American Riviera is the third largest bank headquartered in the Central Coast of California as ranked by total assets*
- No banks headquartered in San Luis Obispo County

Banks Headquartered in the Central Coast of California

| Company | County | Assets (\$MM) |
|---------------------------------|----------------------|---------------|
| ★ Montecito Bancorp | Santa Barbara | \$ 1,609 |
| ★ Community West Bank, N.A. | Santa Barbara | \$ 914 |
| ★ American Riviera Bank | Santa Barbara | \$ 743 |
| 1st Capital Bank | Monterey | \$ 645 |
| Pacific Valley Bank | Monterey | \$ 351 |
| ★ Community Bank of Santa Maria | Santa Barbara | \$ 262 |
| Monterey County Bank | Monterey | \$ 167 |

★ = Headquartered in Santa Barbara County



Source: S&P Global Market Intelligence, as of the most recent quarter publicly available, unaudited company information as of 3/31/2020

Note: All dollars in millions

*Central Coast of California is defined as the counties of Santa Barbara, San Luis Obispo, and Monterey



COVID-19 CRISIS

Operations Continued with Minimal Disruption

- ✓ All locations have remained open with modified operations and limited interior branch access
- ✓ Able to quickly convert to remote work environment due to existing cloud network configurations
- ✓ Established ARB Team rotations to separate departmental staff across the Bank into Team A/Team B.
- ✓ Robust electronic delivery channels already in place for clients

Health Status

- ✓ Santa Barbara and San Luis Obispo County responded quickly and shelter-in-place orders were issued by the Governor on March 19, 2020
- ✓ Exposure and death rates have remained low in both counties, with the majority of concerns in North Santa Barbara county, an area that we do not have branches or offices. Significant outbreak at Lompoc prison, creating elevated statistics.

Local Economy

- ✓ Restaurants are busy with take-out, but it's too early know who will be able to recover in the long term
- ✓ Mortgage volume has slowed but values are unchanged at this time
- ✓ Bans on foreclosures and rent assistance are a concern, but are not yet measureable



COVID-19 CRISIS PPP LOANS

550 applications processed and approved by SBA (limited to existing clients)

\$113 million

Average loan size of \$206,000

Estimated to save almost 12,000 jobs

Process and next steps

- ✓ Using Sagemworks, our existing lending platform, we launched an electronic portal to gather and process applications.
- ✓ Staff from throughout the Bank worked around the clock for 3+ weeks
- ✓ Forgiveness guidance is pending but will require deployment of staff again to develop, implement and execute a process
- ✓ We do not anticipate continued significant involvement in this program due to staffing constraints

Liquidity and Earnings Impact

- ✓ No issues to date as core deposits remain strong and continue to grow and PPP funds remain in accounts for use
- ✓ Overnight funding needs are managed with FHLB advances at this time
- ✓ Limited use of FRB's PPPLF, but anticipate increased use as PPP funds are used by clients
- ✓ Processing fees are estimated to be significant, but the timing of revenue recognition will be dependent on loan forgiveness. The impact on future earnings of loan balances that are not forgiveness will be better understood in the 3rd quarter 2020.



COVID-19 CRISIS LOAN PORTFOLIO

Deferral Requests

As of April 28, 2020, approximately \$109 million of temporary payment deferrals (18% of total portfolio)

- ✓ 92% of the requests, or \$100 million, are principal deferrals only with the borrower continuing to pay interest
- ✓ 8% that are principal and interest are primarily residential mortgage with P & I deferral being the industry norm

Credit Quality and Draws of LOC's

- ✓ No material increase in draws on pre-existing lines of credit, excluding construction
- ✓ Increase in ALLL for 1Q2020 was due to general concerns related to the economy and uncertainty, and not related to any specific credits or portfolios

Current Loan Demand

- ✓ \$11 million in loan growth in April, excluding PPP loans
- ✓ Loan Pipeline remains strong. Although new requests were lower in April, we still had a strong pipeline of loans remaining from March. Significant ongoing growth expected from SLO and Paso



AMERICAN RIVIERA
BANK

FINANCIAL OVERVIEW



FINANCIAL HIGHLIGHTS

Earnings

- Record net income of \$6.4 million in 2019 and \$5.9 million in 2018
- Earnings per share of \$1.31 in 2019 and \$1.33 in 2018, compared to \$0.55 for 2013 – 5 year CAGR of 19.1%. Stable EPS in 2019 while investing in expansion and absorbing additional shares from capital raise.
- Profitable each year since 2010

Performance

- Net interest margin of 4.24% in 2019 and annualized net interest margin for the first 3 months of 2020 of 4.27%
- Efficiency ratio of 67% in 2019 and 62.8% in 2018 and 69% annualized for the first 3 months of 2020. Efficiency ratio has increased due to investment in expansion into SLO County. The Bank has strategically prioritized market share growth over efficiency ratio in the short term.

Deposits

- Total deposits of \$645 million, an increase of \$99 million or 18%, from March 31, 2019
- 52% of deposits are transaction and 34% are non-interest bearing
- Cost of deposits of 0.54% in Q1 2020, compared to 0.71% in Q4 2019 and 0.77% for 2019

Loans

- Gross loans of \$604 million, an increase of \$83 million, or 16%, from March 31, 2019
- Loan / deposit ratio of 93.5%
- Yield on loans of 5.24% for the first 3 months of 2020, a decline from 5.44% for 2019

Credit Quality

- Nonperforming assets / total assets unchanged at 0.04%
- Loan loss reserve of \$7.2 million, or 1.19% of gross loans

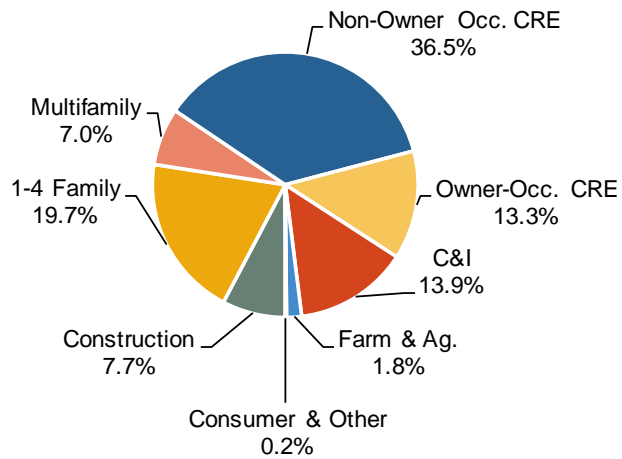
Capital

- \$8.5 million Common Stock offering completed in March 2019 at market price of \$18/share. Approximately 75% institutional investors/25% local SLO County investors
- Tangible common equity ratio of 9.78%, leverage ratio of 10.04%, and risk-based capital ratio of 12.30%
- CRE concentration ratio of 410%



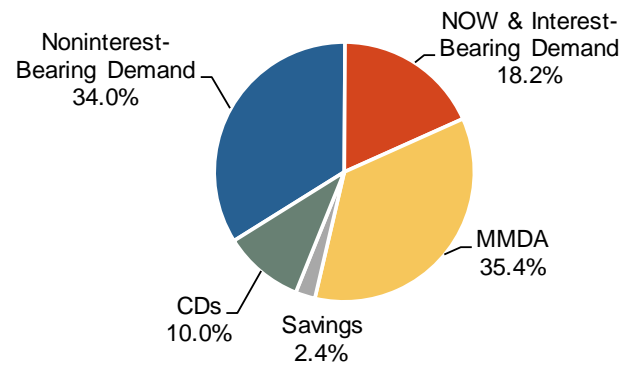
BALANCE SHEET MIX

Loan Portfolio



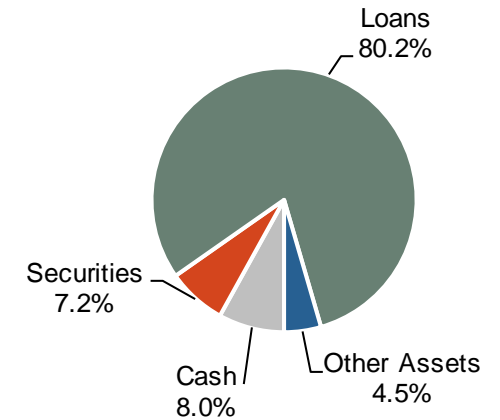
- Gross loans of \$604 million
- 5.24% loan yield in Q1 2020
- 63.6% of loans are C&I and CRE

Deposit Base



- Total deposits of \$645 million
- 0.54% cost of deposits in Q1 2020
- 34.0% of deposits are non-interest bearing
- 52.2% of deposits are transaction

Total Asset Mix

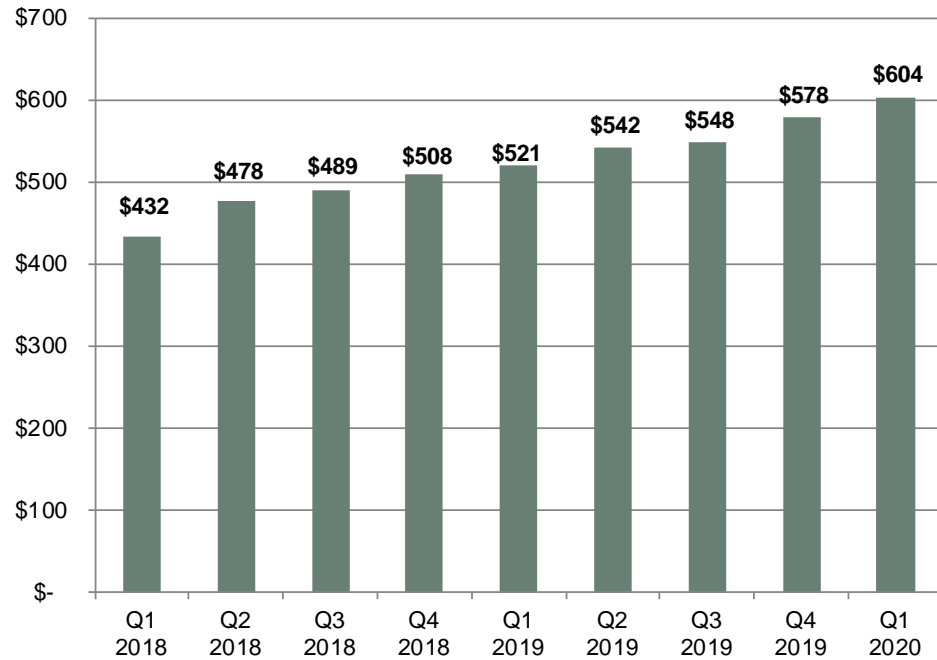


- Total assets of \$743 million
- 93.5% loan / deposit ratio



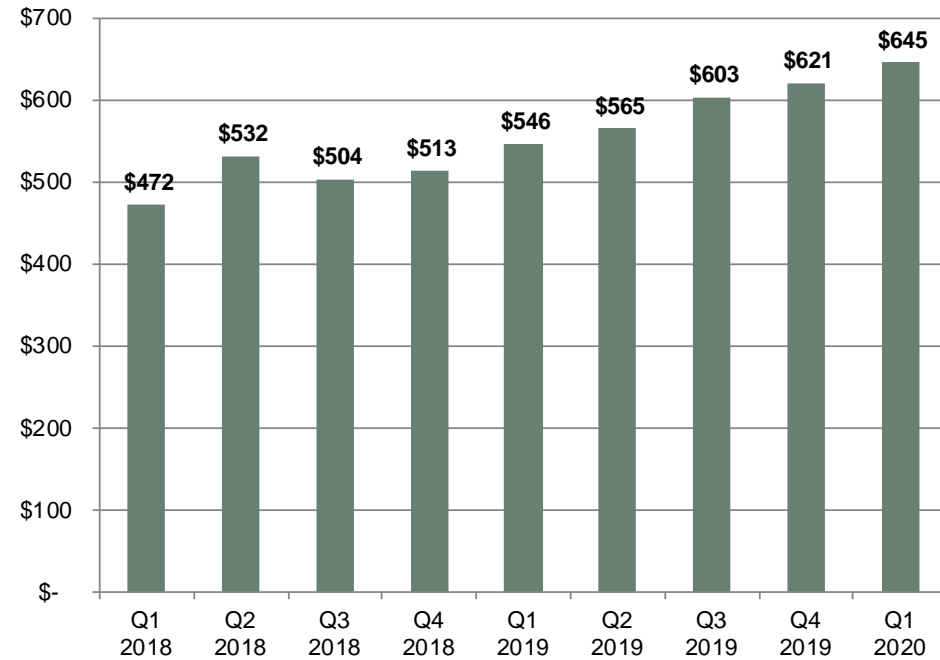
BALANCE SHEET GROWTH

Gross Loans



- \$171 million increase in gross loans since Q1 2018, or CAGR of 18.2%

Total Deposits



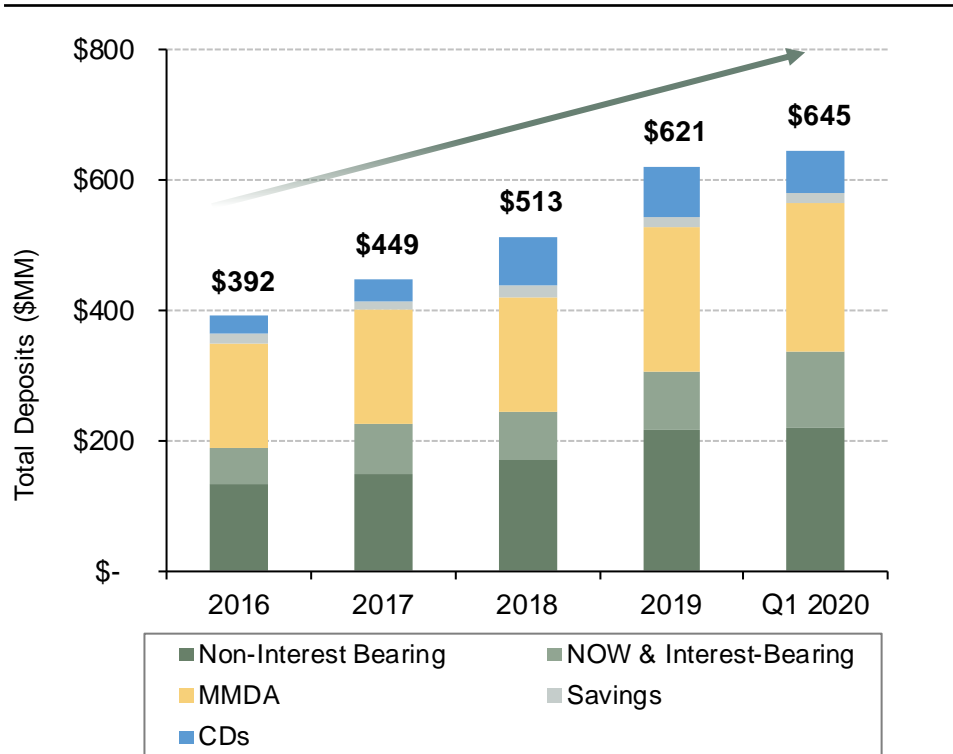
- \$173 million increase in total deposits since Q1 2018, or CAGR of 16.9%



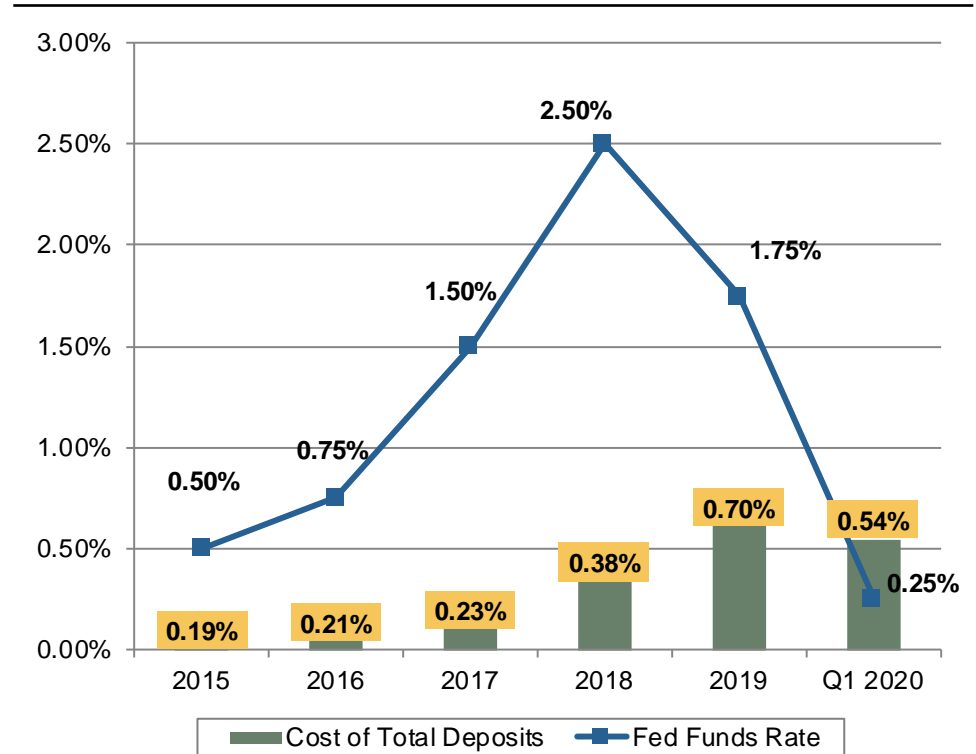
CORE DEPOSIT FRANCHISE

- Costs of deposits had started to rise with increases in the Federal Funds rate, but we have been able to move quickly and adjust rates back down

Deposit Mix



Cost of Deposits vs. Fed Funds Rate

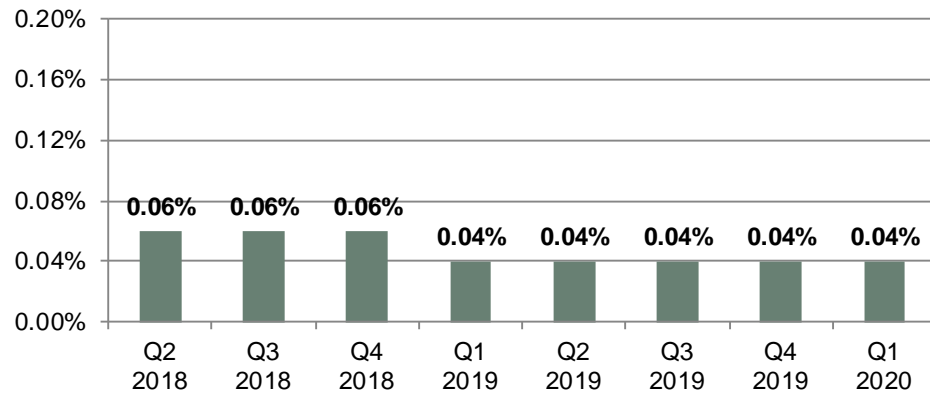


Source: Unaudited company information, call reports as of 3/31/2020, and Federal Reserve website
 Note: Fed Funds rate represents FOMC's high-end of target federal funds rate as of the end of each respective period
 Note: All dollars in millions

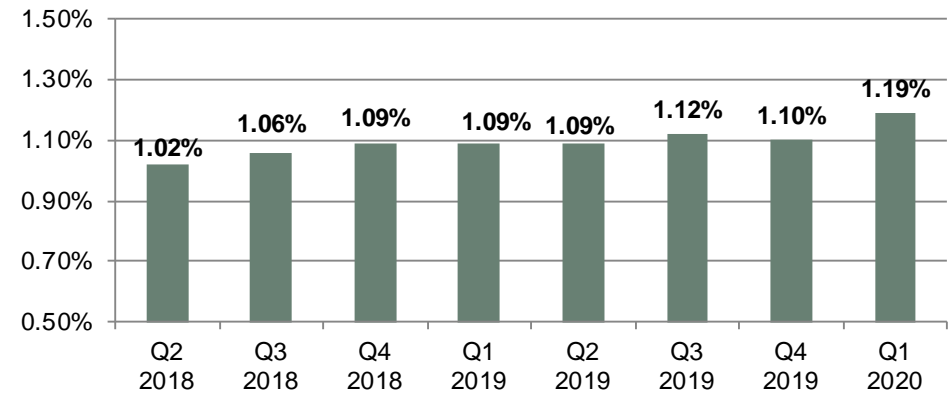


CREDIT QUALITY TRENDS

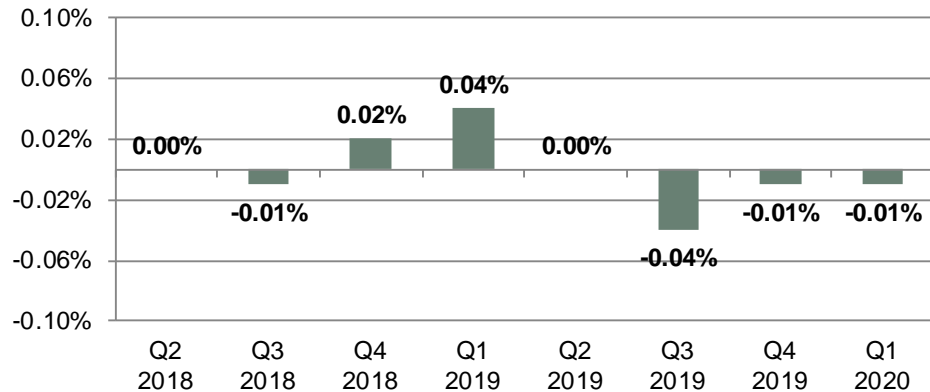
Nonperforming Assets / Total Assets*



Allowance for Loan Losses / Gross Loans



Net Charge-Offs (Recoveries) / Average Loans



Source: Unaudited company information, call reports as of 3/31/2020
 *Excludes troubled debt restructurings



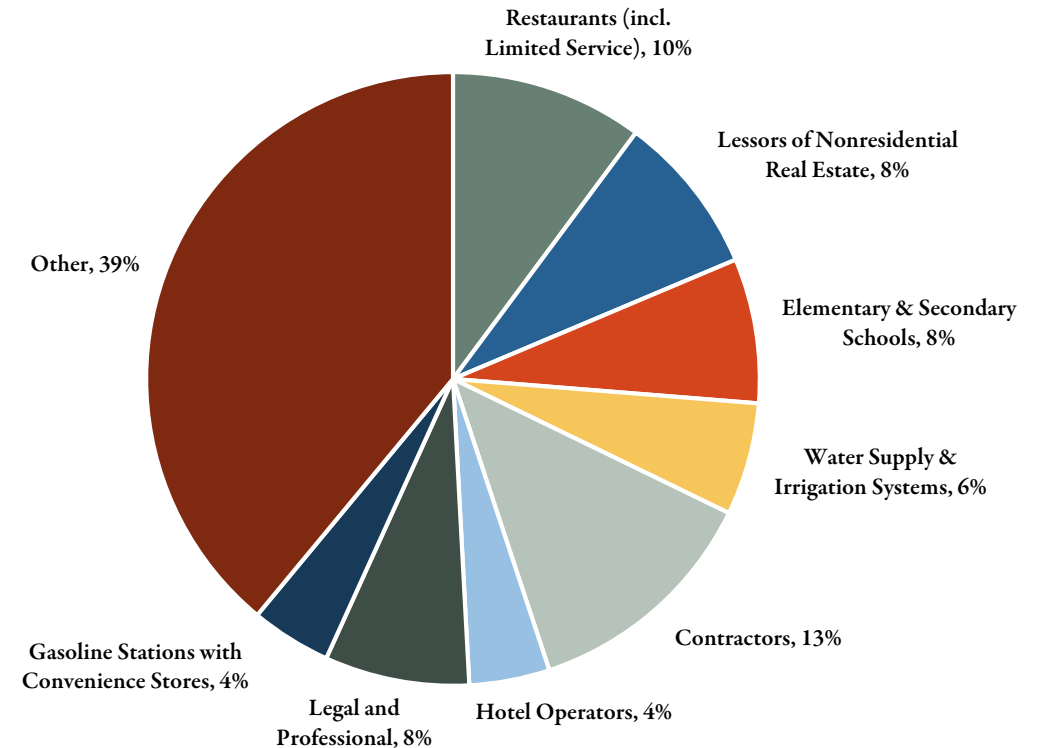
CREDIT QUALITY TRENDS

Strong LTV and DCR ratios will support CMRE portfolio

(data as of January 31, 2020 stress test)

| | <u>% of portfolio</u> | <u>DCR</u> | <u>LTV</u> |
|-----------------------------|-----------------------|------------|------------|
| Farmland | 1% | 6.54 | 36% |
| Multifamily | 14% | 1.59 | 50% |
| Non-OO Indust/WH | 5% | 1.51 | 58% |
| Non-OO Mixed Use | 11% | 1.88 | 48% |
| Non-OO Office | 16% | 1.96 | 51% |
| Non-OO Other | 3% | 2.32 | 47% |
| Non-OO Retail | 21% | 2.3 | 45% |
| OO Athletic Clubs | 3% | 2.7 | 43% |
| OO Office/Indust/Retail/Mix | 10% | 4.97 | 53% |
| OO Skilled Nursing | 1% | N/A | 46% |
| SP Hospitality | 16% | 2.97 | 49% |

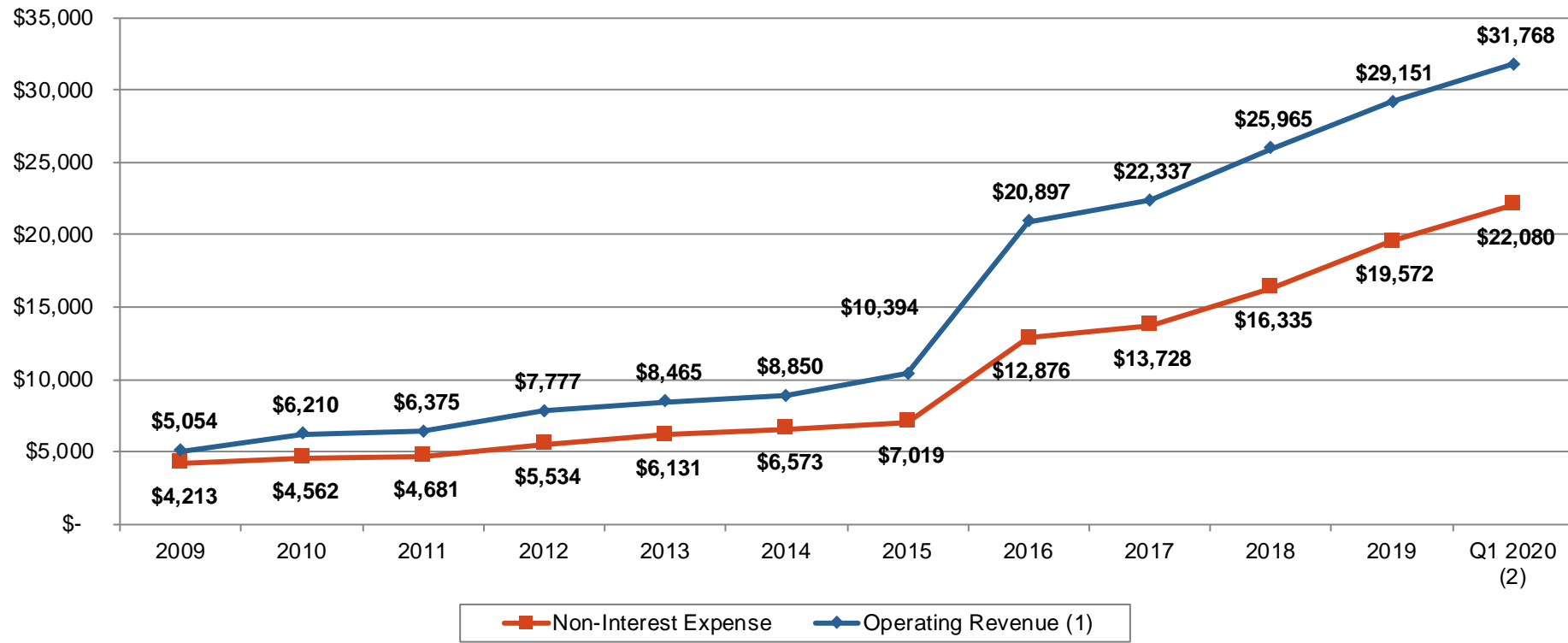
March 31, 2020 C&I Portfolio





CREATING OPERATING LEVERAGE

- Operating revenue continues to outpace non-interest expense as the Company grows and creates operating leverage and greater efficiencies



Source: Unaudited company information, call reports as of 3/31/2020

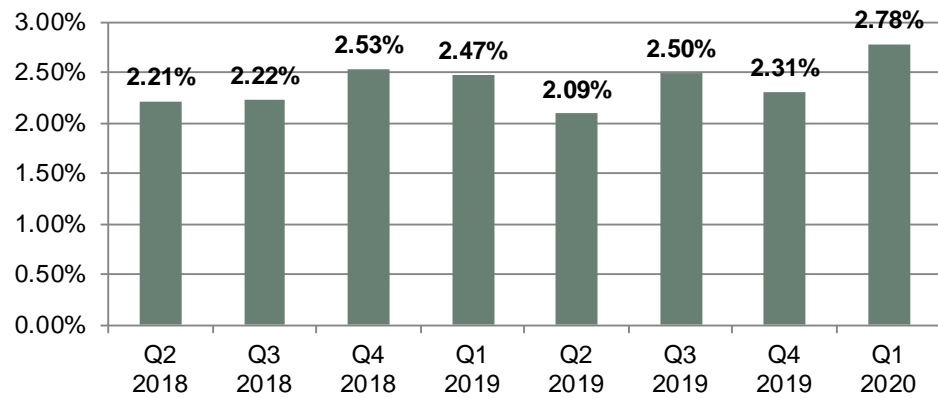
Note: All dollars in thousands

- Operating revenue = net interest income + non-interest income
- Q1 2020 annualized results

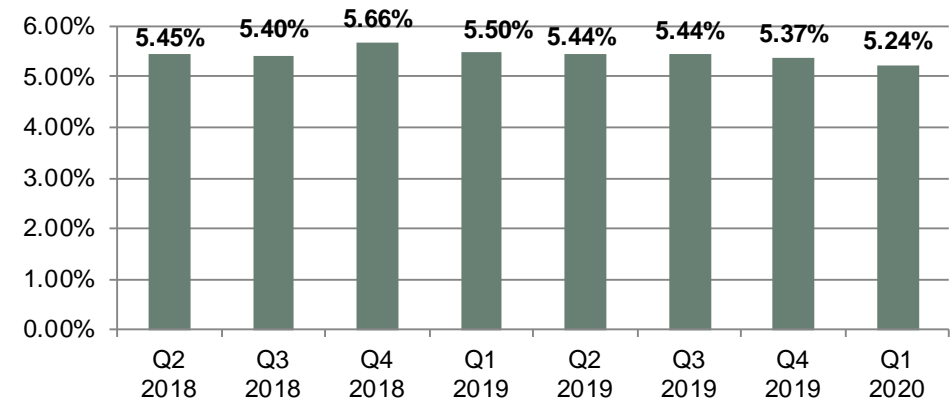


YIELD & COST TRENDS

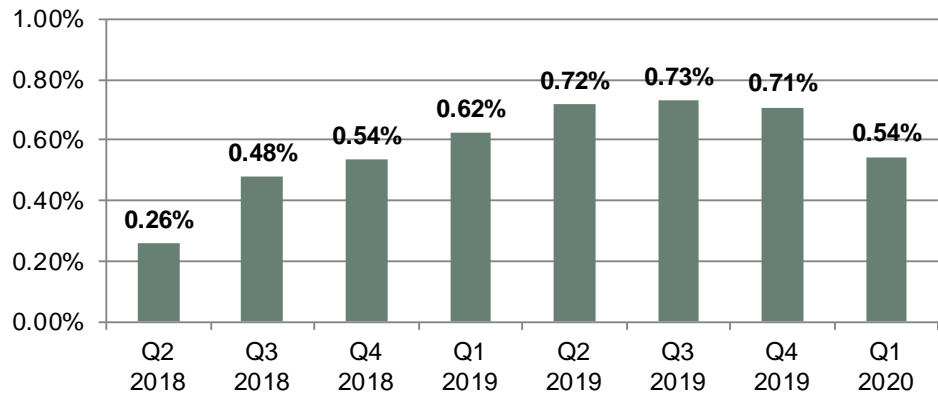
Yield on Investment Securities



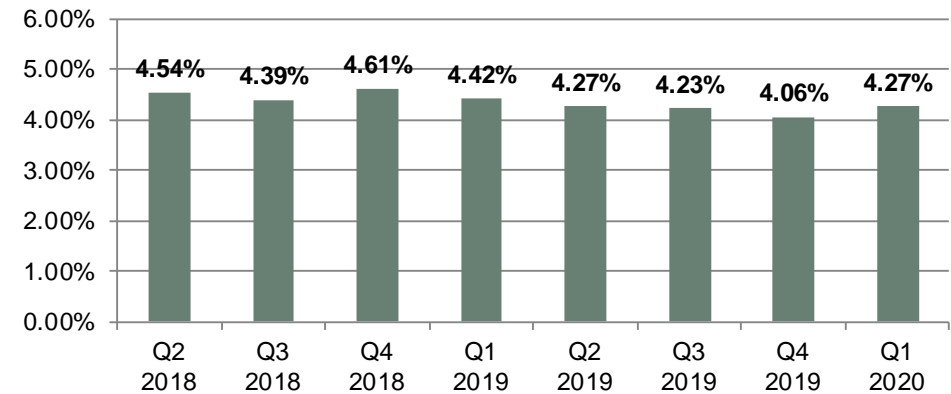
Yield on Loans



Cost of Deposits



Net Interest Margin

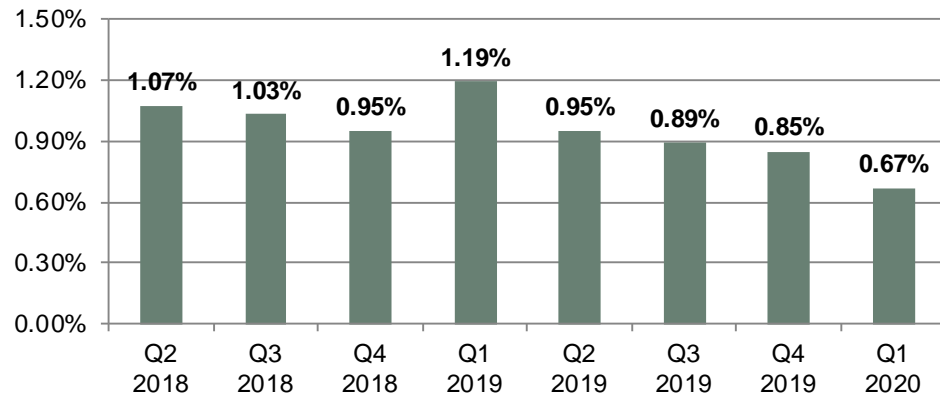


Source: Unaudited company information, call reports and earnings releases, as of 3/31/2020

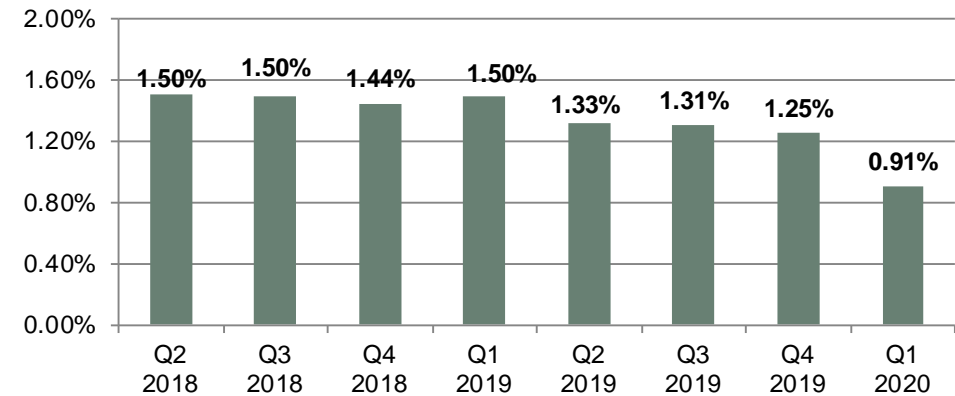


PROFITABILITY TRENDS

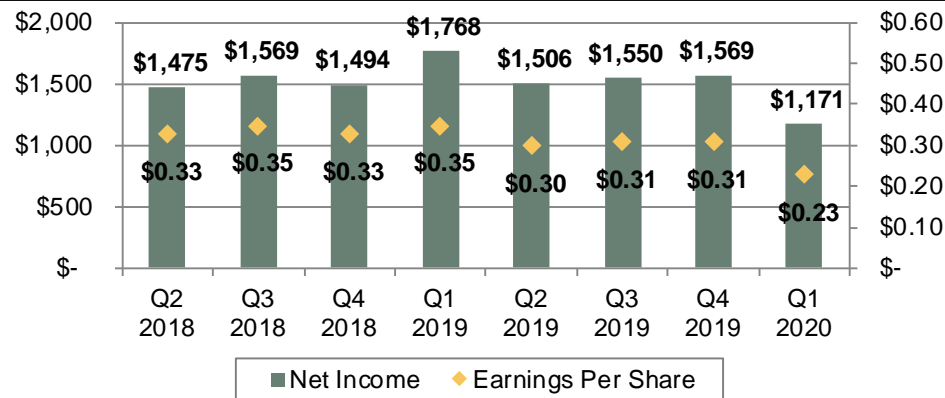
Return on Average Assets



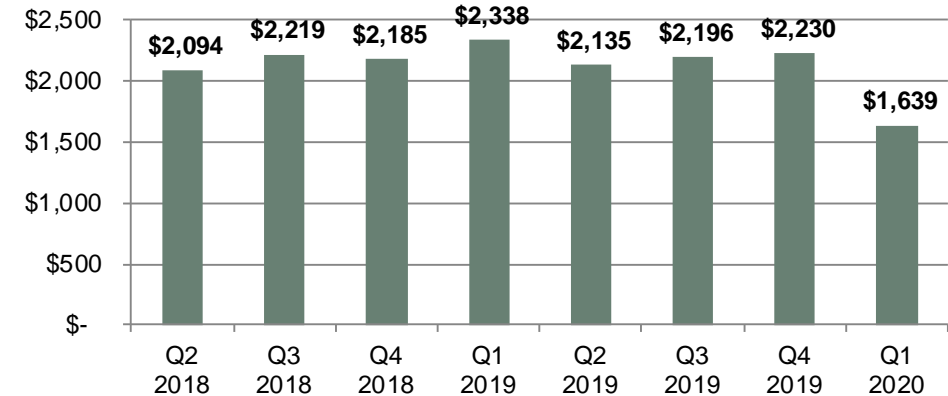
Pre-Tax Return on Average Assets



Net Income (\$000s)



Pre-Tax Income (\$000s)

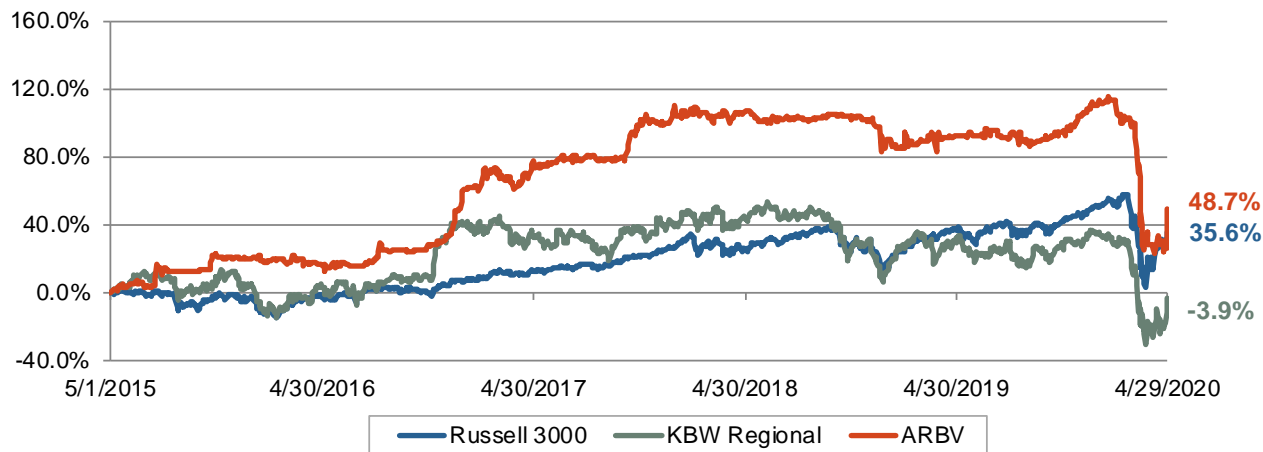


Source: Unaudited company information, call reports and earnings releases, as of 3/31/2020
 Note: All dollars in thousands



STOCK PERFORMANCE

Market Performance – Last Five Years



| Periods | Beginning Date | Index | | | ARBV vs. |
|----------------------|----------------|--------------|--------------|--------|--------------|
| | | Russell 3000 | KBW Regional | ARBV | KBW Regional |
| 30-Day | 3/18/2020 | 24.8% | 24.4% | 18.8% | -5.6% |
| 60-Day | 2/4/2020 | -11.8% | -25.9% | -27.3% | -1.5% |
| 90-Day | 12/19/2019 | -9.2% | -29.3% | -29.9% | -0.6% |
| Year-To-Date | 12/31/2019 | -9.9% | -28.7% | -29.5% | -0.8% |
| Last Twelve Months | 4/30/2019 | -1.7% | -26.8% | -22.7% | 4.1% |
| Since Stock Offering | 3/27/2019 | 3.2% | -20.3% | -18.9% | 1.4% |
| Last Five Years | 5/1/2015 | 35.6% | -3.9% | 48.7% | 52.6% |

Summary Market Profile

| | |
|--|----------|
| Ticker | ARBV |
| Exchange | OTCPK |
| Stock Price | \$ 13.95 |
| Market Cap. (\$MM) | \$ 69 |
| Dividend Yield | 0.00% |
| <u>Average Daily Volume (3 Months)</u> | |
| Avg. Daily Volume (Shares) | 6,475 |
| Avg. Daily Volume (\$000s) | \$ 90 |
| <u>52-Week High/Low</u> | |
| 52-Week High (1/17/2020) | \$ 20.50 |
| 52-Week Low (4/07/2020) | \$ 11.25 |
| % Difference vs. 52-Week High | -32.0% |
| % Difference vs. 52-Week Low | 24.0% |
| <u>Valuation Ratios</u> | |
| Price / Tg. Book Value | 97.9% |
| Price / MRQ EPS | 15.2x |
| Price / LTM EPS | 12.1x |

Source: Unaudited company information, as of 3/31/2020. Market data from S&P Global Market Intelligence, as of 4/29/2020
 Note: All dollars in thousands, except per share data



LOOKING AHEAD

- ✓ Merger and Acquisition opportunities
- ✓ Continued growth, especially in SLO County
- ✓ Credit Quality
- ✓ Tourism & Economy versus Health & Safety
 - ✓ Quick recoveries after debris flow and fires
- ✓ Liquidity & Cost of Funds