



FIVE STAR BANCORP

2023 Annual Report



[fivestarbancorp.com](https://www.fivestarbancorp.com) | NASDAQ: FSBC

“ The relationship between TMC Financing and **Five Star Bank** exemplifies the importance of collaboration and trust. Their dedication to small business growth aligns with our company mission – and that is invaluable in a banking partner.

BARBARA MORRISON

President & CEO, TMC Financing

Dear Clients and Shareholders:

We are pleased to present Five Star Bancorp's 2023 Annual Report!

While the banking industry was impacted by significant market disruption in 2023, Five Star Bancorp turned a time of uncertainty into opportunity. We responded by executing on our organic growth strategy and expanding into the San Francisco Bay Area to serve clients who needed a banking relationship they could trust. We also enhanced our service to the Capital Region and North State where we have been a client champion and community advocate for nearly 25 years. No other bank has our engaged team, our speed to serve or our certainty of execution. No other bank has our commitment to treating clients with an empathetic spirit, understanding and care. We are proud to have earned the trust of those we serve.

In addition to championing our clients and advocating for our communities, we were a trusted resource and voice for community banking. In 2023, many turned to us for guidance and leadership as we stewarded the community banking industry's pivotal role in the economic health and prosperity of those who need us most.

While we are proud to have experienced another year of growth built upon a sturdy foundation of client service, expanded relationships and products, and the loyalty of exceptional clients, we will always remember we exist because our clients trust us and we believe in them. We are humbled to have been of service and it is a privilege to share Five Star Bancorp's 2023 Annual Report with you.

Financial Highlights 2018-2023

Dollars in Millions

DECEMBER 31,	2018	2019	2020	2021	2022	2023
Total Bank Assets	\$1,272.1	\$1,479.9	\$1,953.8	\$2,556.8	\$3,227.2	\$3,593.1
Total Loans	\$960.2	\$1,180.3	\$1,503.2	\$1,934.5	\$2,791.3	\$3,081.7
Total Deposits	\$1,161.4	\$1,311.8	\$1,784.0	\$2,285.9	\$2,782.0	\$3,026.9
Total Tier 1 Capital	\$81.5	\$107.4	\$130.3	\$233.4	\$264.0	\$298.7
Net Income	\$22.6	\$29.3	\$35.9	\$42.4	\$44.8	\$47.7
Return on Average Assets	2.0%	2.2%	2.0%	1.9%	1.6%	1.4%
Return on Average Shareholders' Equity	29.3%	31.4%	31.2%	22.5%	18.8%	17.9%

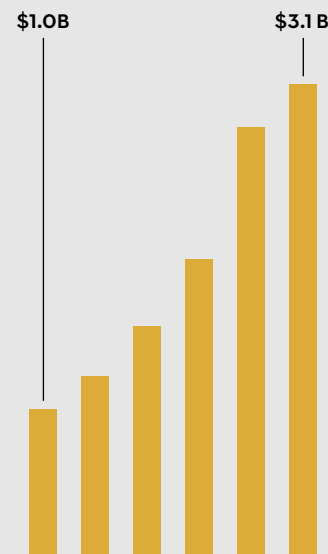
Franchise Growth

2018-2023

LOANS

+26.3%

CAGR

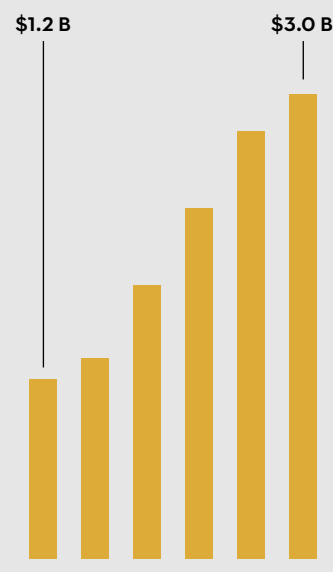


2018-2023

DEPOSITS

+21.1%

CAGR



2018-2023

A History of Organic Growth

Five Star Bancorp was founded in 1999 by a group of local entrepreneurs who wanted to create the kind of personalized banking services they desired themselves – services provided by industry experts who were committed to partnerships grounded in shared vision and goals. Today, Five Star Bancorp is a community business bank guided by purpose-driven banking, community stewardship, regional and industry expertise, and a commitment to economic development. In May 2021, the Company completed its initial public offering. Prior to this achievement, and for over twenty years, the Company focused on organic growth by strategically and thoughtfully expanding its reach in Northern California (and beyond) and by developing its team, banking groups, internal processes, community partnerships and brand. In 2023, the Company expanded into the San Francisco Bay Area.

Today, the Company provides a broad range of banking products and services to small and medium-sized businesses, professionals, and individuals primarily in Northern California through seven branch offices, and the internet with our mobile banking applications. Our primary loan products are commercial real estate loans, commercial loans, commercial land and construction loans and farmland loans. Our principal geographic market is the Capital Region (Elk Grove, Rancho Cordova, Roseville and Sacramento), the North State (Chico, Redding and Yuba City) and the nine-county San Francisco Bay Area.

The geographies we serve have profitable and productive economies driven by the governmental, education, technology, healthcare, agricultural and manufacturing sectors. Since 2016, our market share of the total deposits in the Greater Sacramento Area has increased significantly, according to the Federal Deposit Insurance Corporation (FDIC) Deposit Market Share Reports. We believe our market growth confirms the quality of the integrity-centered banking we strive to deliver to clients. Our mission is to become the top business bank in the markets we serve through exceptional service, deep connectivity, and client empathy.

A Year of Opportunity, Momentum & Recognition

In 2023, we significantly grew our team through the San Francisco Bay Area expansion, adopted new technology, further defined our banking groups, deepened our commitment to Diversity, Equity and Inclusion (“DE&I”) initiatives and created robust internal training and development programs. The strength of our team also brought Five Star Bancorp a tremendous amount of recognition including clients with executives listed among the Sacramento Business Journal’s Most Admired CEOs, the Sacramento Metropolitan Chamber of Commerce’s Business awards and the Small Business Administration’s awards. Company executives and leaders were recognized with a Sacramento Business Journal C-Suite award, a Comstock’s Magazine Woman in Leadership award, a Sacramento Bee Latino Change Maker award, a Commercial Real Estate Women Nancy Hotchkiss Woman of Impact award, and a Sacramento

Hispanic Chamber of Commerce Rising Estrella award. The Company was also placed on the Sacramento Business Journal’s Fastest Growing Companies and Best Places to Work lists.

In 2023, the Company was pleased to have been recognized as the 2022 S&P Global Market Intelligence #1 Best-Performing Community Bank in the nation (banks with assets between \$3 billion and \$10 billion). The Company also received the 2022 Raymond James Bankers Cup and was listed among the 2023 Piper Sandler Sm-All Stars, the 2023 Independent Banker Top Commercial Banks with More than \$1 billion in Assets and the 2023 American Banker’s Top-Performing Banks with \$2 billion to \$10 billion in assets.

These awards are attributable to our highly engaged, motivated, and committed team.

A Culture of Engagement & Belonging Diversity, Equity & Inclusion

The Company facilitates talent attraction and retention through an inclusive, safe, and healthy workplace where employees have opportunities to grow and develop their careers. They are also supported by strong compensation, benefits and health and welfare programs. As of December 31, 2023, we had 180 full-time and 5 part-time employees. In addition to salaries, we offer annual bonus opportunities, a 401(k) plan with an employer matching contribution, healthcare and insurance benefits, flexible spending accounts, paid time off, family leave, and an employee assistance program. We invest in the growth and development of our employees by providing a multi-dimensional approach to learning that empowers, intellectually grows, and professionally develops our employees through support to attend conferences and obtain degrees, licenses, and certifications. This support has resulted in a highly educated and exceptionally engaged workforce.

Further, DE&I initiatives and programs are foundational to our core business model as we seek to ensure forward-thinking principles permeate workforce development as well as relationships with community partners and clients. We understand and appreciate the complexity and importance of the inclusion of a full range of identity groups, from ethnicity and nationality to age, gender, religious commitment, socioeconomic status, sexual orientation, and those with disabilities. We also recognize DE&I initiatives build trust which affects financial ecosystems and drives companies' bottom lines.

Banking can often leave clients feeling vulnerable and exposed as they reveal details of their financial history. There is a vulnerability that can be difficult to overcome if trust has not been created - and trust is often more easily established between those with shared experiences. We believe embracing and understanding this reality through a diverse workforce creates opportunity not only from a business perspective but also opportunity to profoundly help those from diverse communities. We believe a successful program will ultimately benefit both the Company and those the Company serves.

Environmental, Social & Governance

Five Star Bancorp takes a proactive approach to Environmental, Social and Governance ("ESG") initiatives and believes our ability to manage ESG demonstrates strength in leadership and governance that is essential to sustainable growth.

We are executing ESG strategies which will drive positive change while focusing on the impacts of our business, social factors in the communities we serve and the governance of our board of directors. As stewards of our environment, we also support clients focused on sustainable energy and environmental impact, from affordable energy to climate action.

We believe social impact is inherent in banking and we work with clients and partners committed to the same values. We also support clients who provide innovative environmental solutions and restore life and vitality to areas devastated by catastrophic events and the environmental and humanitarian crises surrounding the un-housed.

Please refer to the Company's 2023 Environmental, Social & Governance report for more information on 2023 ESG initiatives.

Exceptional Credit Quality

Exceptional asset quality has consistently been our focus. We have well-established loan policies and underwriting practices that have resulted in very low levels of charge-offs and nonperforming assets. Additionally, we have a multifaceted loan monitoring framework established to regularly evaluate our asset quality after the origination process. Our 2023 results are a testament to the strength of our loan portfolio. The ratio of nonperforming loans to period end loans was six basis points as of December 31, 2023, representing an increase of five basis points from the prior year. Our allowance for loan losses increased from 2022, primarily due to growth in the loan portfolio and the adoption of CECL rather than deteriorating credit quality. Looking ahead to 2024, asset quality remains at the forefront of our objectives.



FIVE STAR BANK proudly supports women in business and those serving our region's most vulnerable. Our customers, 3STRANDS GLOBAL FOUNDATION, WEAVE and PRO YOUTH AND FAMILIES advocate for communities, drive collaboration and foster responsive, community-based programs that promote healthy relationships while supporting survivors of sexual assault, domestic violence and human trafficking. Our clients are change-agents who inspire, motivate and uplift those who need us most. Together, we can build a healthier future for the families and communities in the Capital Region.

Pictured Left to Right:
Ashlie Bryant, Co-Founder & CEO, 3Strands Global Foundation
Beth Hassett, CEO & Executive Director, WEAVE
Staci Anderson, President & CEO, Pro Youth and Families

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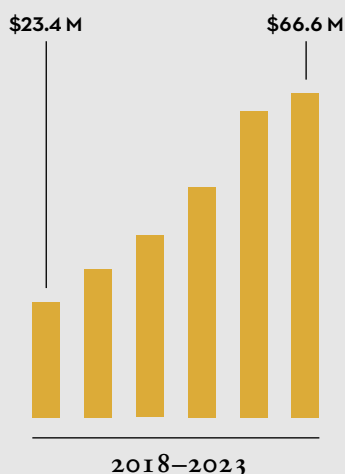


Compound Annual Growth Rate

2018-2023

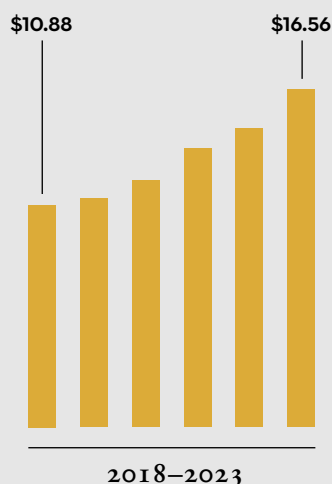
TOTAL INCOME BEFORE TAXES

+23.2%
CAGR



TANGIBLE BOOK VALUE PER SHARE

+8.8%
CAGR



Strong and Growing Capital

Our book value per share as of December 31, 2023, was \$16.56 per share, representing an increase of approximately \$1.90 per share, or 12.96% compared to 2022. We have paid cash dividends on our common stock in every quarter since January 2002, with the exception of the third and fourth quarters of 2009 and all quarters of 2010. It is currently the intention of the board of directors to continue payment of cash dividends on a quarterly basis. During the year ended December 31, 2023, we paid approximately \$12.9 million in dividends.

2023 Results

Results for 2023 reflect the continuation of our organic growth story and that 2023 was yet another incredible year. As of December 31, 2023, our total assets were \$3.6 billion, an increase of \$366.0 million, or 11.34%, from the prior year. Net income increased from the prior year by approximately 6.55% to \$47.7 million. Our return on average assets and return on average equity during 2023 were 1.44% and 17.85%, respectively.

Total loans, net, were \$3.1 billion as of December 31, 2023. Loan originations, net of repayments, totaled \$284.3 million for the year, growing the loan portfolio by approximately 10.29% during 2023.

Total deposits were \$3.0 billion as of December 31, 2023. Deposits grew by \$244.9 million, or 8.80%, during 2023, and we ended the year with a 27.46% ratio of non-interest-bearing deposits to total deposits.

Information Technology Investments

In 2023, we continued to make investments in our information technology systems and staff for our banking and lending operations and treasury management activities. We believe this investment will support our continued growth and enable us to enhance our capabilities to offer new products, improve the overall client experience, improve profitability through efficiencies, and provide scale for future growth. We utilize nationally recognized software vendors, using their cloud/hosted models, which allows us to outsource the processing of our data which provides greater scalability and disruption avoidance.

Community Reinvestment, Non-profit Support & Impact

In 2023, Five Star Bancorp was an engaged member of many Chambers of Commerce. Among other initiatives, we were committed to supporting educational programs, affordable housing, and non-profit clients. We are committed to a robust Community Reinvestment Act ("CRA") Program and you will read more about these efforts in this report.

Five Star Bancorp is extensively engaged with a wide range of non-profits and economic development corporations in the communities we serve through

direct charitable giving and through active board engagement. Our executive team members serve on numerous non-profit boards of directors, including 3Strands Global Foundation, the Sacramento Hispanic Chamber of Commerce, the Sacramento Black Chamber of Commerce, the Asian Pacific Chamber of Commerce, Sacramento Regional Conservation Corps, Sacramento Food Bank & Family Services, Project R.I.D.E., and the American River Parkway Foundation.

In 2023, we continued our commitment to educational initiatives as mentors, funders and advocates, including at Cristo Rey High School Sacramento and Capital College & Career Academy. We support the meaningful work of those who serve students from low-to-moderate income communities who have little financial and emotional support.

We stand on a sturdy foundation of what we have built together so that we may encourage, support, and strengthen those who need us most.

Executive Leadership Depth

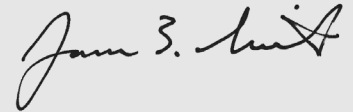
Five Star Bancorp's leadership team includes executives who have diverse backgrounds, education, ages, and areas of expertise. They share a depth of knowledge of the Company's corporate culture, strategic objectives, core business model, business verticals, and client expectations. They are each committed to an exceptional client experience guided by a speed to serve and certainty of execution. Our executive leadership is a synergistic and dynamic team with a high level of mutual respect and trust; this trust permeates the entire organization and has made Five Star Bancorp an attractive company for employees to experience their own successes.

A Look Ahead

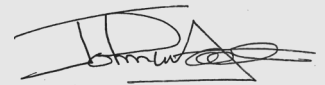
While we remain focused on the future and maintaining a position of respect and distinction in the markets and communities we serve, we are proud to look back at 2023 as an extraordinary year of achievement. The Company's stellar performance included year-over-year growth in loans, assets, and deposits, strong earnings per share, and a regular shareholder dividend. This is emblematic of the cohesion that exists among our team which grew in strength and stamina after being a vital force for clients. An adaptive team is critical to our success and we will continue to hire those who can quickly respond to changing market conditions and demands.

In the coming year, we will stay at the forefront of innovation and technology by making investments in people and processes. We will also remain focused on the successful execution of our ongoing digital transformation and the continued build-out of our banking groups and the San Francisco Bay Area market.

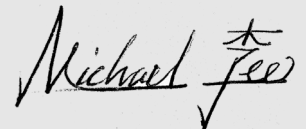
We are humbled and proud of our team's accomplishments and look forward to the continuation of our organic growth story. Five Star Bancorp has never been better positioned for the future. We look to the coming year with optimism and in anticipation of the possibilities it holds for all of us. Our clients, shareholders and employees are our driving force, our reason for existing and our greatest champions. It has been our privilege to serve you.



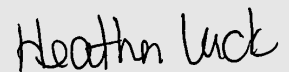
JAMES BECKWITH
President & CEO



JACK DALTON
SVP / Chief Credit Officer



MIKE LEE
SVP / Chief Regulatory Officer



HEATHER LUCK
SVP / Chief Financial Officer



LYDIA RAMIREZ
SVP / Chief Operations Officer
& Chief DE&I Officer



MIKE RIZZO
SVP / Chief Banking Officer



BRETT WAIT
SVP / Chief Information Officer



SHELLEY WETTON
SVP / Chief Marketing Officer



Congratulations!

The success of one woman is inspiration for another. At FIVE STAR BANK we celebrate the women on our team who have been recognized for leading with vision, supporting our community and igniting a spirit of collaboration in our region.

Pictured Left to Right:

Sacramento Bee Latino Changemakers

Lydia Ramirez, Chief Operations Officer & Chief DE&I Officer

CREW Nancy Hotchkiss Award

Jen Matulich, SVP, Business Development Officer

Comstock's Magazine Women in Leadership

Lakhwinder Kaur, Sacramento Valley Market President

Sacramento Business Journal C-Suite Award

Shelley Wetton, Chief Marketing Officer



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Core Values

We foster a sense of urgency toward thoughtful action.

We hire, retain and develop client-centric talent.

We create a culture of belonging and engagement through a diverse and inclusive workforce.

We engage with our community for mutual success through representation, innovation, and investment.

We fulfill commitments as promised, on time and with the highest standards.

We serve clients and colleagues with professionalism and respect.

Regions Served

Five Star Bancorp serves clients nationwide and has branch locations in Northern California including the Capital Region, North State and San Francisco Bay Area (expected to open in 2024).

CAPITAL REGION

Five Star Bancorp serves the Capital Region through branch locations in Elk Grove, Natomas, Rancho Cordova and Roseville and one non-depository office located in Downtown Sacramento.

Downtown Sacramento

Downtown Sacramento is the epicenter of government, business and entertainment. It is well-known for the California State Capitol and numerous businesses, organizations, and restaurants. Sacramento is also home to the National Basketball Association's Sacramento Kings, as well as Minor League Baseball's Sacramento River Cats and the United Soccer League's Sacramento Republic FC.

Non-Depository Office opened in Downtown Sacramento in 2020.

Elk Grove

Elk Grove is located south of the city of Sacramento. It is the second-largest city in Sacramento County by population and covers 42 square miles of land. The city's largest industries are healthcare, public administration and education. Elk Grove has over 100 parks totaling more than 700 acres of recreational amenities. One of the most prominent outdoor attractions is the Laguna Creek Parkway, a 13-mile waterway which includes walking and riding trails, as well as fishing and bird watching opportunities.

Original Elk Grove branch opened in 2011 and moved locations in 2022.

Natomas

Natomas is a community in the northwestern section of Sacramento. The area spans over 20 square miles and has more than 1,000 acres of undeveloped land for future development opportunities. Natomas is home to more than 2.8 million square feet of retail centers, office parks, and education facilities.

Natomas branch opened in 2004.

Rancho Cordova

Rancho Cordova is located 12 miles east of Sacramento and spans more than 34 square miles. Rancho Cordova's largest industries include healthcare, retail trade, and public administration.

Rancho Cordova branch opened in 2006.

Roseville

Roseville is the most populated city within Placer County and spans over 42 square miles. Roseville is home to one of the largest auto malls in the country, as well as the second-largest shopping mall in Northern California. The city's largest industries are business, financial operations, healthcare, and education.

Rocklin branch opened in 1999 and moved to Roseville in 2018.

NORTH STATE

Five Star Bancorp serves the North State through branch locations in Chico, Redding and Yuba City.

Chico

Chico is located in Butte County, approximately 90 miles north of Sacramento and spans 34 square miles. It is the most populated city in Butte County and the largest city north of Sacramento. The city's largest industries are healthcare, social services, retail, and education. The city is known for being a college town as the home of California State University, Chico, and for Bidwell Park, the nation's 13th largest municipal park that makes up over 17% of the city.

Chico branch opened in 2014.

Redding

Redding is located along the Sacramento River, 162 miles north of Sacramento and 120 miles south of the Oregon border. The city has a total area of 61 square miles and is surrounded by mountains to the north, east and west. It is known as the economic and cultural capital of the Shasta Cascade region of Northern California. The city's largest industries are healthcare, retail, food service, and education. One of Redding's most notable attractions is the Sundial Bridge, one of the largest working sundials in the world which serves as a pedestrian bridge over the Sacramento River and is a world-famous California landmark.

Redding branch opened in 2008.

Yuba City

Yuba City is located 40 miles north of Sacramento and is located in Sutter County. The city spans approximately 15 square miles and is known as a vast agricultural community with farms and orchards surrounding the area. Yuba City is also well-known for their annual Sikh Parade, an event held on the first Sunday of November that draws more than 100,000 attendees from across the country.

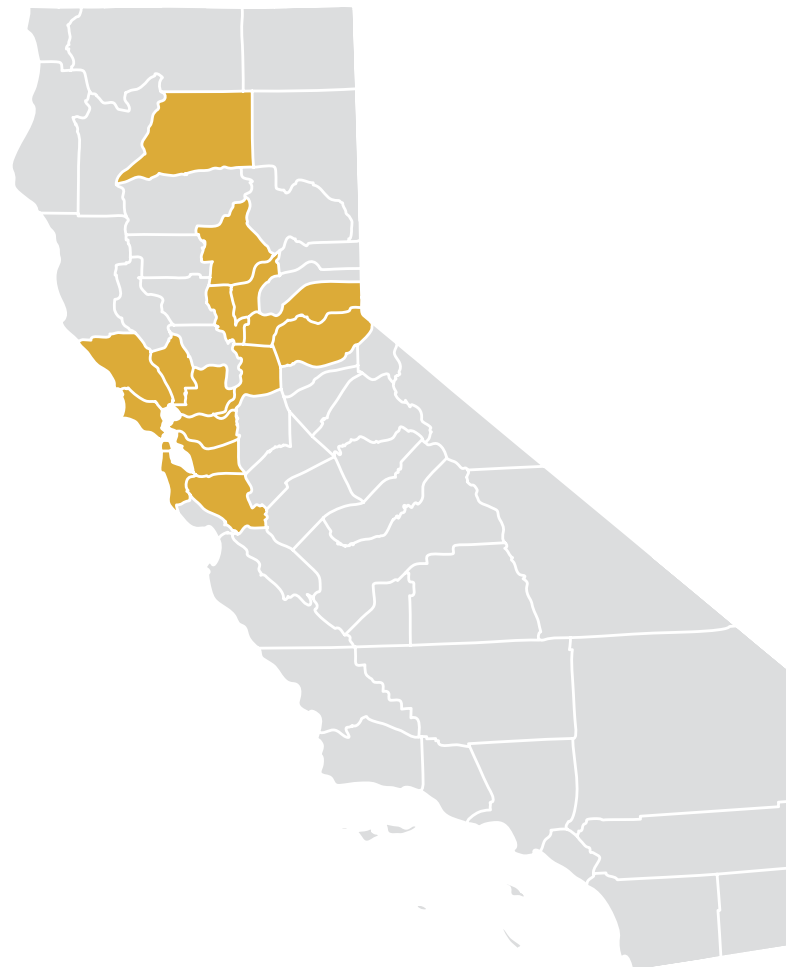
Yuba City branch opened in 2022.

SAN FRANCISCO BAY AREA

San Francisco

The San Francisco Bay Area is approximately 80 miles from Sacramento and includes the nine counties of Alameda, Contra Costa, Marin, Napa, San Francisco, San Mateo, Santa Clara, Solano, and Sonoma. Each of the counties is known for unique qualities, from natural beauty and prominent universities, to technology companies, cuisine, and national parks.

San Francisco branch to open in 2024.



The Entrepreneur's Bank

Business Vertical Overview

Five Star Bancorp recognizes entrepreneurs are the foundation of a strong and growing economy. Whether a business is just getting started or is a thriving enterprise, we are committed and passionate bankers ready to serve. This commitment is authentic and meaningful and has resulted in Five Star Bancorp earning a high level of trust among our clients. Further, the depth and scope of our expertise in specific verticals ensure our clients are provided a greater level of service than our competitors can provide.

Manufactured Housing, RV & Self Storage
Commercial Real Estate & Construction
Private Enterprise (Businesses, Non-profits and Associations)
Faith Based Community
Practice & Professional Services
Venture Banking, Technology & Start-Up
Government
Healthcare
Small Business Administration ("SBA")
Agriculture & AgTech

Select Clients

PAGE	VERTICAL	CLIENT
16	Commercial Real Estate & Construction	MarketOne Builders
18	Healthcare	California Hospital Association
20	Agriculture & AgTech	Van Warmerdam Dairy
22	Private Enterprise	Community HealthWorks
24	Private Enterprise	The Slanted Door
26	Practice & Professional Services	Capital Pediatric Cardiology
28	Venture Banking, Technology & Start-Up	FourthWave
30	Private Enterprise	Tineke Triggs
32	Government	Herlong Public Utility District
34	Private Enterprise	TMC Financing
36	Faith Based Community	Assemblies of God: Northern California & Nevada
38	Private Enterprise	AAA Business Supplies & Interiors
40	Private Enterprise	Janico Building Services
42	Commercial Real Estate & Construction	Turton Commercial Real Estate
44	Agriculture & AgTech	Lassen Canyon Nursery
46	Private Enterprise	Boys & Girls Clubs of Greater Sacramento
48	Manufactured Housing, RV & Self Storage	The BoaVida Group
52	Private Enterprise	Greater Sacramento Economic Council
54	Agriculture & AgTech	Van Steyn Dairy
56	Private Enterprise	Associated General Contractors of California The
60	Small Business Administration	Independent Restaurant & Bar

MarketOne Builders

Sacramento, CA





As a construction company, we have somewhat unique banking demands that are typically on a tight timeline. **Five Star** has been helpful at every step.

TOM FORD

Partner & Owner, Director of Operations

JAMES FITZGERALD

Partner & Owner, Director of Project Development - LEED Accredited

MARKETONE BUILDERS is committed to the growth of Sacramento with projects including Downtown Commons (DOCO), The Sofia at B Street Theatre, 1200 R Street, The Jackson Laboratory, and California's only Living Certified project, the Arch|Nexus SAC office on R Street. They are committed to their original vision – *build really great projects for really great owners, with the greatest group of people*. They are equally committed to the construction trades, working with local building associations on recruiting, training, and developing the next generation workforce that the industry desperately needs. Their commitment to the community is rooted in working with organizations such as WEAVE, the Leukemia and Lymphoma Society, the Sacramento Downtown Partnership, Greater Sacramento Economic Council and local city councils.

California Hospital Association

Sacramento, CA





We are genuinely grateful for our 15-year relationship with **Five Star**. Their commitment to customer service, responsiveness, community focus, and trustworthiness sets them apart in the banking industry. We highly recommend Five Star Bancorp to any business seeking a reliable and dedicated banking partner.

JENNIFER NEWMAN

Senior Vice President & CFO

THE CALIFORNIA HOSPITAL ASSOCIATION (CHA)

represents over 400 hospitals throughout California and advocates for better, more accessible healthcare for all Californians. They ensure hospitals continue to provide exceptional care to patients and comprehensive health services to communities. Established in 1935, CHA provides information, resources and perspective to state and federal policymakers to inform decisions that affect 40 million Californians. CHA is a non-profit, member-driven organization, led by a 40-plus member Board of Trustees composed of the leaders of California's hospitals and health systems.

Van Warmerdam Dairy

Galt, CA





“ **Five Star Bank** has been essential in our banking needs and is very well versed in our agricultural business and our long-term goals.

**PETER & LEO
VAN WARMERDAM**

Owners

THE VAN WARMERDAM DAIRY, located in Galt, California, was started by Ben and Quirina Van Warmerdam, who immigrated from the Netherlands in the early 1950's. Today, the dairy farm is operated by brothers Leo, Peter and Benny, along with 20 employees. They currently milk 1,100 cows and farm approximately 1,000 acres.

Community HealthWorks

Sacramento, CA





At Community HealthWorks, our mission is to advance community, social, and economic health one person at a time. We are committed to connecting individuals with essential health care services while addressing barriers like housing, food, transportation, and insurance. **Five Star Bank** has played a pivotal role as our dedicated financial partner, supporting us in fulfilling our mission. With their assistance, we secured the financing needed to acquire our headquarters in Sacramento, empowering us to make a lasting impact on community well-being.

KELLY BENNETT

CEO

COMMUNITY HEALTHWORKS connects people to healthcare and coverage services to improve health outcomes. They are committed to helping people achieve their health goals by providing personalized and culturally responsive support to help individuals overcome barriers to care, connect to needed services, and navigate complex systems. Their staff of community health workers includes field-based health navigators, housing specialists, and social workers who connect individuals and families with health coverage, primary and preventative care, behavioral healthcare, housing, food, and other critical resources to promote stability, self-sufficiency, and improved health.

The Slanted Door

San Francisco, CA



“ **Five Star Bank’s** partnership allows us to focus on our business. Their team are experts in the industry and have taken the time to get to know me and my business to serve The Slanted Door in a personalized manner. I appreciate their hard work and dedication to their clients and the fact they are always available whenever I need them.

CHARLES PHAN

Owner

THE SLANTED DOOR was founded in 1995 with the goal of elevating Vietnamese food to the next level—modern design, sustainable local ingredients, quality teas, and wine pairings. The Slanted Door quickly became too small to accommodate the reservation requests. The growing restaurant moved to South of Market in 2002. It was there that the team integrated a craft cocktail program, making them one of the first restaurants in San Francisco to offer craft cocktail menus. The Slanted Door moved again to the San Francisco Ferry Building in 2004. The company has since opened more locations in San Ramon and Napa.

Capital Pediatric Cardiology

Sacramento, CA





I truly cherish the relationship I have with **Five Star Bank**. I know my banker and he knows me. They offer expedited and efficient service that puts customers first. I'm glad I chose Five Star for our banking needs.

DR. NAVEEN MANOHAR

Pediatric Cardiologist

BOARD-CERTIFIED PEDIATRICIAN and pediatric cardiology specialist, Naveen Manohar, MD, offers compassionate care to children and adolescents at Capital Pediatric Cardiology, a practice focused on preventing, diagnosing, and treating children's heart conditions. The practice includes a team of board-certified cardiologists with advanced training and remarkable skills in connecting with children. They manage 10 offices in California, including locations in Sacramento, Roseville, Modesto, Placerville, Cameron Park, Stockton, Chico, Anderson, and Redding.

FourthWave

Sacramento, CA





Five Star Bank understands my businesses.

They support us with resources and introductions that help us grow!

CHERYL BENINGA

Co-Founder

FOURTHWAVE, INC. is a leading accelerator for female tech entrepreneurs. They are committed to changing the narrative around gender equity, and a core part of that story is seen through an economic lens. Investing in women is one of the most effective ways to reduce inequality and increase economic growth. FourthWave creates opportunities for entrepreneurs to chart a new course in business culture with an innovative curriculum designed to facilitate entrepreneurs' growth as impactful, conscious leaders. Their program addresses the primary impediments to female business owners' success—a lack of mentorship, startup fundamentals, and access to capital. FourthWave was born in 2017 to alleviate those impediments and to give women the foundation and support they need for success. Their inaugural Sacramento program launched in 2017, and in 2020, they stepped into a strategic partnership with the esteemed Carlsen Center for Entrepreneurship and Innovation at Sacramento State University. To date, FourthWave alumni have raised over \$50 million in funding.

Tineke Triggs

San Francisco, CA





I came from the old world of big banks, stable and true, but I thought that also meant they had your back. That wasn't the case! I looked for a bank that understood the value of growing a small business. **Five Star** has proven to be that bank. They delivered on so many promises and changes over the last few years and have made us feel like we are the most important client to them. We love our relationship with Five Star like they are part of our company culture.

TINEKE TRIGGS

Award-Winning Interior Designer & Author

TINEKE TRIGGS is a San Francisco-based interior design firm creating livable luxury with an eye for the unexpected. They are a full-service design firm partnering with their clients from concept development to final installation. They create exquisite residential spaces that are as distinctive as each client. They believe every home should reflect the unique personality of its owners and specialize in creating homes that are both beautiful and accessible. Led by owner Tineke Triggs, whose personal style is driven by a love of the unexpected, they design spaces where memories will be made.

Herlong Public Utility District

Herlong, CA





Herlong Public Utility District was in need of a bridge loan and I was under pressure to get the loan resolved for the District. I reached out to **Five Star Bank** because I was appreciative of all the support they have shown towards special districts and the Special District Leadership Fund in past years. When I talked to their team about our situation, they confidently told me Five Star could help. As promised, we received our bridge loan within 30 days. We have been working with Five Star for a year now and it has been the best experience ever. Moving to Five Star Bank has saved Herlong Public Utility District money in banking fees and made us money in interest. It is always a joy when speaking with Five Star staff. I would highly recommend Five Star Bank to other Special Districts and small business owners.

SANDY SEIFERT-RAFFELSON

General Manager

HERLONG PUBLIC UTILITY DISTRICT is committed to providing safe, high-quality water services to their community, while maintaining a standard of excellence in customer service and environmental conservation.

TMC Financing

Oakland, CA



“ The relationship between TMC Financing and **Five Star Bank** exemplifies the importance of collaboration and trust. Their dedication to small business growth aligns with our company mission – and that is invaluable in a banking partner.

BARBARA MORRISON

President & CEO

TMC FINANCING is a non-profit 501(c)(4) with a mission to promote economic development and job creation for small businesses in Arizona, California, Nevada and Oregon. Since its founding in 1981, TMC has secured approximately \$14 billion in SBA 504 commercial real estate financing for 7,000 small businesses. As a result of the financing, these small businesses have created over 60,000 jobs.

Assemblies of God

Northern California &
Nevada District

Sacramento, CA





I feel like the people at **Five Star** are our friends! We moved to Five Star Bank more than a decade ago and have never regretted the decision. Unlike most other banks, when we call the bank, a live person - someone we know - answers! If we ever have an unusual transaction, they call us to verify it. If we have a question or a problem, they help us solve it. I've never known a bank to provide such personal and dedicated service to its customers.

REV. DR. JAY A. HERNDON

D.Min. J.D., District Secretary-Treasurer

THE PRIMARY PURPOSE of the Northern California & Nevada District Assemblies of God is to serve by leading, developing, and equipping its credentialed ministers, and by resourcing the churches and ministries of their District.

AAA Business Supplies & Interiors

San Francisco, CA





The banking team at **Five Star Bank** is superb! They took the time to understand our business and goals and presented efficient and effective options for accomplishing them. The team is very experienced, personable, and professional. It is truly a pleasure to work with them and I feel secure knowing we have a solid financial partner to support our business needs and future growth.

STEVE DANZIGER

Founder & CEO

AAA BUSINESS SUPPLIES & INTERIORS is a company dedicated to serving the local business community with products, services, and information. They believe local businesses are the backbone of our communities and we should all “buy local” to help each other. To that end, they strive to provide the newest products and the very best in personalized customer service.

Janico Building Services

Sacramento / Oakland / San Francisco, CA



“ Our goal was to establish a long-term partnership with a banker and we found that with **Five Star Bank**. They have always been supportive and responsive to our needs.

YOLANDA HARRIS

President

JANICO BUILDING SERVICES is a full-service building service contractor serving Sacramento and the San Francisco Bay Area. For more than 30 years, they have built a reputation for delivering quality, cost-effective service that allows their clients to focus on their core businesses.

Turton Commercial Real Estate

Sacramento, CA





My relationship with **Five Star Bank** goes back over a decade and they have been a great partner for our firm and a great bank for our clients. Five Star is very responsive, very accommodating, and very efficient. They have consistently performed for us and I would consider them our go-to bank for many of our clients.

KEN TURTON

President

KEN TURTON founded Turton Commercial Real Estate in 2010. Since that time, Turton Commercial has completed transactions totaling over \$2 billion in consideration. The firm is regarded by many as the foremost authority and most effective sales and leasing agents of urban core properties in the Sacramento Region. Renowned for innovating marketing and proactive client representation, Turton Commercial has leased over 2 million square feet of retail and office space and sold over 4 million square feet of buildings and land. A boutique firm, Turton Commercial has a fresh take on commercial real estate and provides buyer / seller / landlord / tenant / public agency representation, and more. They recognize tradition, yet embrace the future. They are a firm comprised of commercial real estate pioneers who think beyond the scope of work to get the job done.

Lassen Canyon Nursery

Redding, CA





We moved our banking operations to **Five Star Bank** in 2023, and they have surpassed every expectation we have had. Five Star doesn't treat us like a customer - they treat us like a business partner.

KENNY ELWOOD

Owner

FROM THEIR EARLY BEGINNINGS in the 1950's to where they are today, Lassen Canyon Nursery, has grown to become one of the largest family strawberry farms. Now employing the third generation of the Elwood family (all of whom moved-up the ranks the "old fashioned" way), their focus at Lassen Canyon Nursery, Inc., is to provide a high standard of quality strawberry plants. Their employees are extremely talented and devoted people and the company's greatest asset.

Boys & Girls Clubs

of Greater Sacramento

Sacramento, CA





Five Star is so much more than just our bank.

They are a trusted partner who supports not only our business needs but the work we are doing for youth and families across the region.

KIMBERLY KEY

CEO

THE BOYS & GIRLS CLUBS of Greater Sacramento's mission is to inspire and enable all young people to reach their fullest potential as productive, caring, and responsible citizens. They provide a safe place for youth to learn, grow, and thrive through life-changing programs that support academic, physical, and emotional development. They also provide a world-class club experience that assures success is within reach of every young person who enters their doors, with all members on track to graduate from high school with a plan for the future, demonstrating good character and citizenship, and living a healthy lifestyle.

The BoaVida Group

Sacramento, CA





The BoaVida Group owns over 250 mobile home and RV parks from coast to coast and we have over \$135 million in revenue. The bank's President & CEO, James Beckwith, leads a bank that has an impressive real estate background from its original founders. There is incredible knowledge on their team. If you're someone who wants to have winners and people who never give up, people who are just a phone call away – who actually answer the phone – and can provide the type of advice and leadership guidance that's needed to grow your business – that's **Five Star Bank**. You need to have the best vendors, the best contractors, the best brokers and the best CPAs. It would be crazy to not have the best bankers.

ELI WEINER

Founder & Owner

THE BOAVIDA GROUP offers individual investors an opportunity to acquire real estate assets in the sectors of mobile home communities and recreational vehicle resorts and campgrounds. They strive to bring the good life to both their investors and those who call their fantastic communities home by operating under four guiding principles: Integrity, Respect, Accountability, and Relationships. Their business model focuses on leasing the land in their communities to residents who place mobile homes, cottages, cabins, or RVs, either permanently or on a long or short-term basis. This model creates low maintenance costs and low customer turnover. The properties attract families, retirees, vacationers, and working professionals while providing a low cost of homeownership.

Greater Sacramento Economic Council

Sacramento, CA



“ **Five Star Bank** plays a pivotal role in our region’s economic health. Their involvement in local initiatives shows a deep commitment to more than just banking. They are more than a financial institution - they are a vital contributor to our community’s prosperity. Their dedication to both their customers and the broader community is truly what sets them apart.

BARRY BROOME

President & CEO

THE GREATER SACRAMENTO ECONOMIC COUNCIL (GSEC)

is a public-private partnership that unites business and community leaders to create one cohesive regional economic development strategy with a focus on growth, sustainability, equity, and competitiveness. GSEC regularly meets with tradable-sector businesses located in the Greater Sacramento region to ensure their success. The team helps life science, finance, food and agtech, manufacturing, technology, and other tradable-sector companies plan for growth and overcome challenges they may be encountering in the regional business climate. They assist with hiring, marketing and public relations, custom research and more.

Van Steyn Dairy

Galt & Elk Grove, CA



“ I appreciate **Five Star Bank’s** service because they are local, accessible, and have always taken care of my needs. Their online services make it easy for me to keep up with my day-to-day operations without having to travel to a branch for my banking needs. They understand agriculture to the degree that I trust them with my business.

CASE VAN STEYN

Co-Owner

THE VAN STEYN DAIRY operates out of two locations – one in Galt, California and the other in Elk Grove, California. Between the two locations, they own 1,300 cows. The Van Steyn Dairy has proudly adapted to technologies that allow them to recycle ingredients for feed and has machinery that allows them to generate electricity that can then be sold to local power companies.

Associated General Contractors of California

West Sacramento, CA





Our experience with **Five Star Bank** has been one of seamless communication and great customer service. Compared to other banks, they have been accommodating, attentive, and receptive to our financial needs. Five Star differs from other financial institutions because they have a desire to build personal relationships with their clients.

JULIANA ALMANZA

Chief of Staff

SINCE 1920, Associated General Contractors of California (AGC) has worked with members to provide advocacy, education, career development, and networking opportunities to experienced and next-generation construction and contracting professionals. The construction industry is vital to the success of California. AGC advocates for the industry, addresses labor and compliance issues, represents members at all levels of government, and more.

The Independent Restaurant & Bar

Placerville, CA



“**Five Star Bank** was instrumental in helping us grow our family business. When other financial institutions said “NO,” Five Star Bank listened to us and took the time to assess the opportunity and came back with “YES, we’ll help fund your expansion project!” We’ve enjoyed a 14-year relationship with Five Star. Our relationship with them is one of the best and longest-lasting banking relationships we’ve ever had in over 30 years as small business owners.

JEFF THOMA

Owner

IN 2007, THE THOMA FAMILY opened the acclaimed Heyday Café in old town Placerville. The success and community support of Heyday inspired them to open their second restaurant in 2011, The Independent Restaurant and Bar. The Independent offers an outstanding American fusion menu and a full bar serving unique craft cocktails, excellent wines, and rotating beers on tap.

2023 SBA Award Winning Clients



Kristie Kotaska

Veritas Accounting

Woman-Owned Business of the Year



“ **Five Star Bank** plays a significant role in allowing us to serve our clients efficiently and effectively.

KRISTIE KOTASKA
Chief Executive Officer

VERITAS ACCOUNTING draws from a wealth of experience and the latest data from the financial world to help small and medium-sized businesses gain optimal results and maximized returns. They are committed to meeting their clients' accounting, financial, and payroll needs as effectively and affordably as possible. Their clients can expect consistently quick responses and clear perspectives.

Tom Schmidt

Anrak Corporation

Contractor of the Year



“ The biggest reward of working with **Five Star Bank** is the camaraderie! Five Star has always been there for everything we need. You cannot find that service anywhere else.

TOM SCHMIDT

*Owner / President /
Chief Executive Officer*

ANRAK is a family-owned and operated, California Certified Small Business serving California, Nevada and Oregon. Anrak is proud to be the innovative leader in their industry, specializing in all types of milling that meet their customers' needs. Anrak is a company at the top of what they do, with dedicated operators, commitment to quality and over 100 years of combined experience.

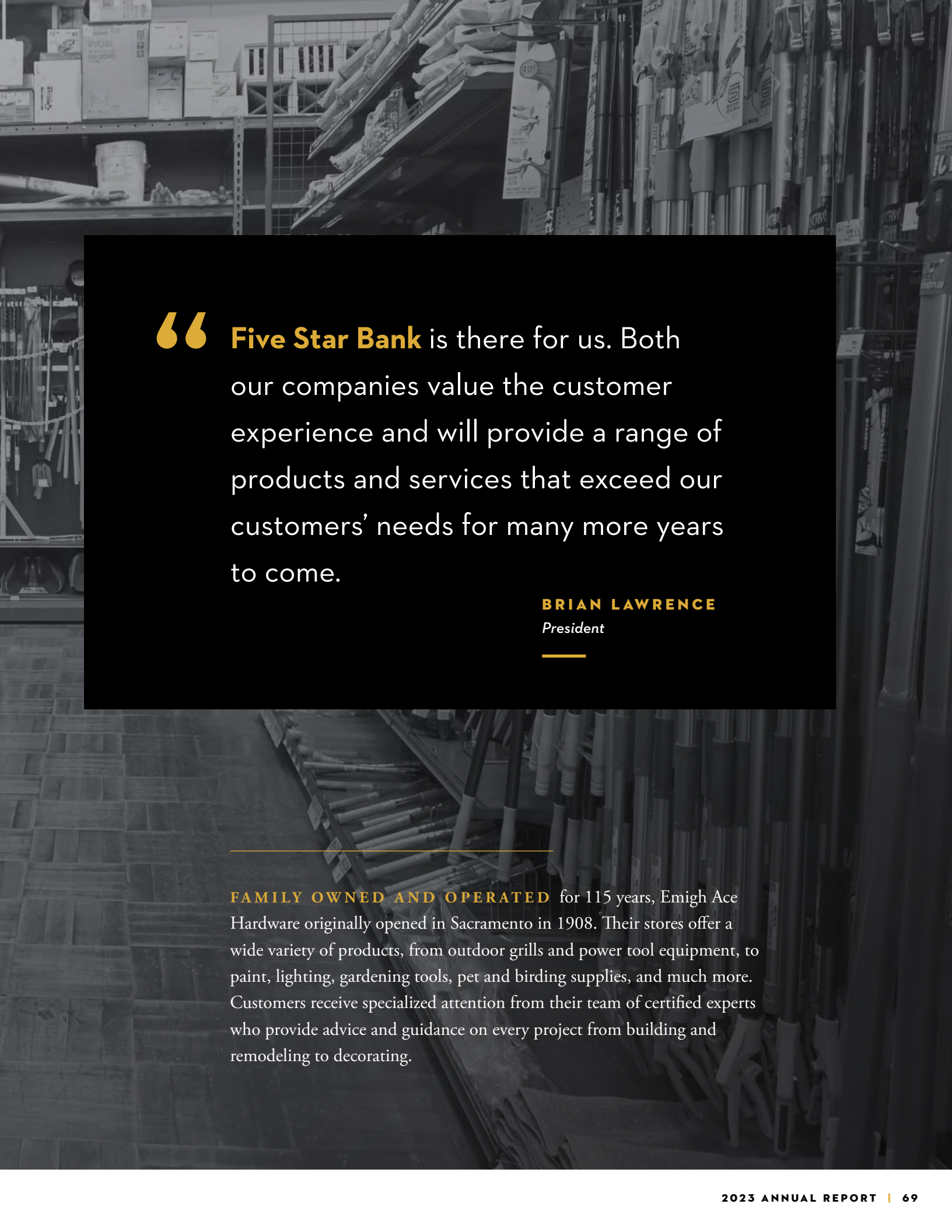


Brian Lawrence

Emigh Ace Hardware

Family-Owned Business of the Year





“ **Five Star Bank** is there for us. Both our companies value the customer experience and will provide a range of products and services that exceed our customers’ needs for many more years to come.

BRIAN LAWRENCE
President

FAMILY OWNED AND OPERATED for 115 years, Emigh Ace Hardware originally opened in Sacramento in 1908. Their stores offer a wide variety of products, from outdoor grills and power tool equipment, to paint, lighting, gardening tools, pet and birding supplies, and much more. Customers receive specialized attention from their team of certified experts who provide advice and guidance on every project from building and remodeling to decorating.

Tiffany Loeffler

The Alliance: Defending the
Cause of Kids & Families

Non-Profit of the Year





“ **Five Star Bank** supports our mission and invests in our community. We love doing business with Five Star Bank.

TIFFANY LOEFFLER
Founder & Executive Director

THE ALLIANCE is a network of agencies, non-profits, community members, businesses and churches working together to protect kids and strengthen families. Their mission is to ensure all children grow up in a safe, loving family and that local families have access to the resources and support needed to create a healthy, interconnected community. They believe this is possible through prevention, intervention, and support. The populations they serve include current and former foster youth, resource and adoptive families, single parents, families in crisis, refugees resettling locally, and any child who has experienced trauma. The Alliance has been defending the cause of kids and families since 2016.

Community Reinvestment & Sustainability

It is our shared responsibility to build a strong foundation of community by fostering a culture of belonging and inclusion. We remain focused on the investment, economic development, and sustainability of our region. We also proudly support many non-profit organizations dedicated to the success of the under-resourced and vulnerable populations, the empowerment of women and the viability of our environment.



Street Soccer USA

Sacramento, CA

“ Working with **Five Star Bank** as a partner and sponsor of Street Soccer USA has been incredibly meaningful on so many levels. Besides being friendly and easy to do business with, creating an account in Sacramento helps our Sacramento Chapter have access to local resources and financial scaling. Street Soccer USA is proud to be a customer and partner of Five Star Bank.

LISA WRIGHTSMAN

*Managing Director, Street Soccer USA
and Homeless World Cup 2010,
Rio De Janeiro, Brazil - Team USA*





“ Being part of the Homeless World Cup has changed my life in many ways. I think I would be lost if I didn’t find **Street Soccer**. It has given me the tools to navigate life. Having structure is not something I’m used to, but it has helped me tremendously. I love that I got to represent the USA and the homeless population who are also athletes. I hope people change their minds about homelessness and realize it’s not just black and white. There are a rainbow of reasons why someone could end-up without a home or on the streets.

SIENNA JACKSON

*Homeless World Cup 2023,
Sacramento, California - Team USA*

STREET SOCCER USA was founded in 2009 by two brothers, and out of a homeless soup kitchen, in Charlotte, North Carolina. That single team has grown into a national non-profit organization in 16 cities (and growing), helping over 75,000 players in some of the country’s most challenged neighborhoods. Their mission is to fight poverty and strengthen communities through soccer, as well as provide an alternative to the pay-to-play model of youth soccer in the United States for those living at or below the poverty line.

American River Parkway Foundation

Sacramento, CA

“**Five Star Bank** has been a tremendous partner. They played an important role with the changing economics in 2023 and their service allows the Foundation to concentrate on the Sacramento Region’s most visited civic amenity, the American River Parkway!

DIANNA POGGETTO

Executive Director





“ **The American River Parkway** is an amazing resource for hikers, runners, cyclists, and others. But, the Parkway needs TLC to keep it clean and to encourage the growth and health of its plant and animal life. The American River Parkway Foundation has assumed a vital role in energizing volunteers to help with that task. They are indispensable!

ANTHONY SMITH

Treasurer, Buffalo Chips Running Club

THE AMERICAN RIVER PARKWAY FOUNDATION (ARPF)

is a Sacramento 501(c)(3) non-profit charitable organization whose mission is to lead and inspire the community to conserve and nurture the American River Parkway as a unique, accessible resource for everyone to enjoy. Their vision is for the American River Parkway, which spans 23 miles and 4,800 acres, to be one of the nation's premier urban natural parks.

Sacramento Regional Conservation Corps

Sacramento, CA

“ Sacramento Regional Conservation Corps would not be here without **Five Star Bank**. We are so grateful they have been long-term supporters and advocates for Corpsmembers and the work of the SRCC.

PAULA BIRDSONG

Executive Director





“ I first started as a Corpsmember at the **Sacramento Regional Conservation Corps (SRCC)** during a time where my life was out of order and I was trying to find my calling in life. I came into the program with the mindset of wanting to learn and grow, not just for myself but for my community, my family, and the people around me. From the first day I started at SRCC, I immediately knew what this program was. Little did I know it would do more than just give me a job - it would change my life.

SIXX WILLIS

Corpsmember

THE SACRAMENTO REGIONAL CONSERVATION CORPS (SRCC) is a non-profit organization that provides an opportunity for 18 to 26 year old adults to acquire educational achievement and paid work experience. They improve communities in the Sacramento Region by engaging young adults in a values-based approach to defining success. SRCC provides opportunities for young people to realize their potential in their educational career, and life, through community building, technical skills training, and job placement services. They create highly-qualified employees who contribute to the community to build a sustainable future. Five Star Bank proudly utilizes SRCC's services through a recycle collection program.

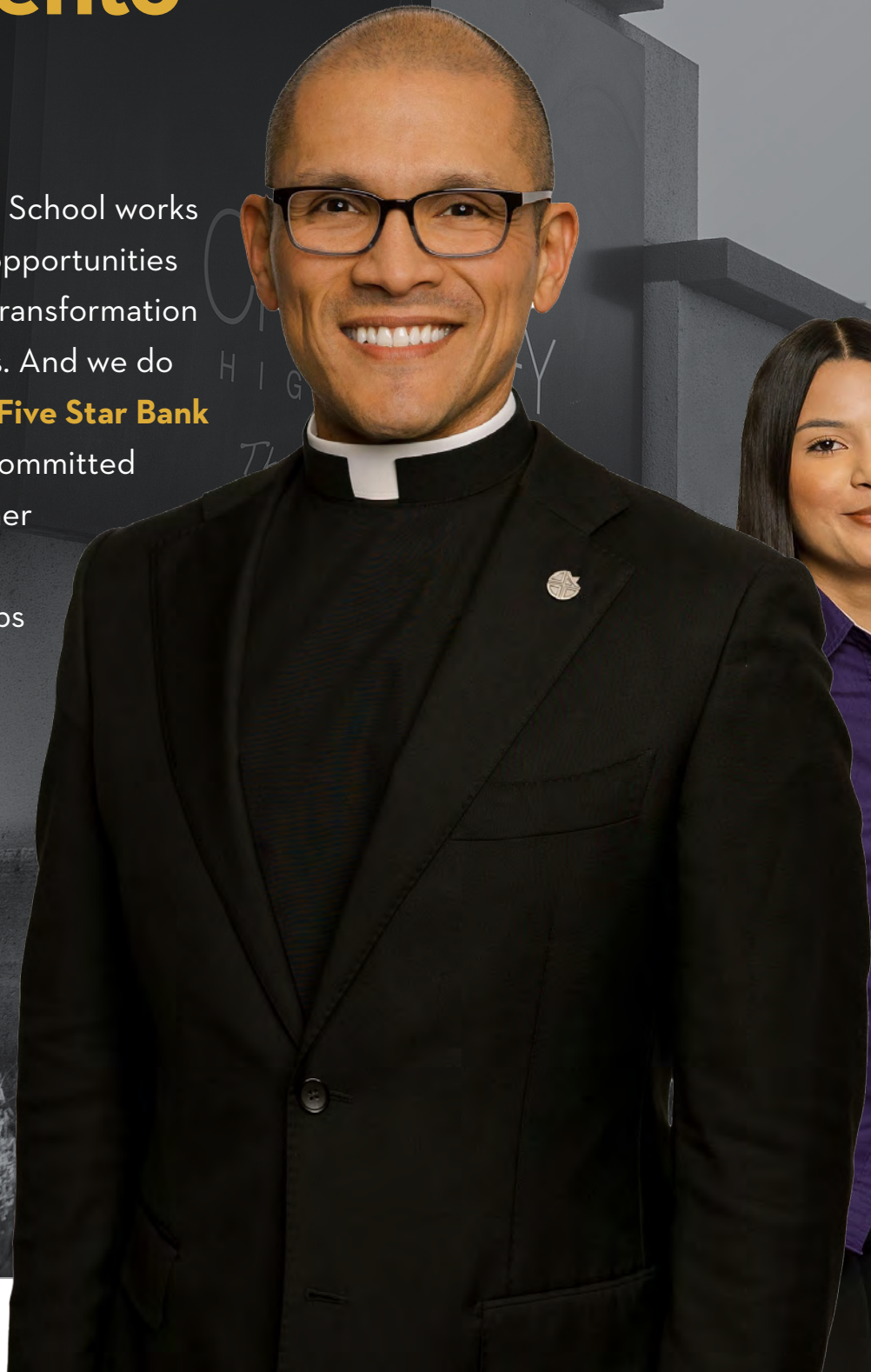
Cristo Rey High School Sacramento

Sacramento, CA

“Cristo Rey High School works hard to create opportunities for access and transformation for our students. And we do not do it alone. **Five Star Bank** is wonderfully committed to being a partner with us in this mission and helps us shape minds and hearts!

**FATHER
CHRISTOPHER
CALDERÓN**

President



“ **Cristo Rey High School** has impacted my life in a way I never imagined. It has made me a better individual in many ways and helped me think about my future. Cristo Rey not only taught me how to be a good student and how to be responsible, but it also taught me to have courage, to be outgoing, and to speak up because that is how you get somewhere in life, by building trust, reliability, and bravery.

ADRIAN MANZO

Student

CRISTO REY HIGH SCHOOL is a Catholic, fully-accredited, college preparatory high school. They offer a focused curriculum designed to support students not only in being accepted to college, but in graduating from college. Their goal is to educate the “whole person,” that is the mind, body, and spirit of each student. They offer a challenging academic curriculum as well as opportunities for co-curricular, spiritual, and religious formation. Five Star Bancorp is proud to sponsor students in our branches through Cristo Rey’s work-study program. The students gain real world experience while Five Star Bancorp employees enjoy the intrinsic reward of serving others.



Opening Doors

Sacramento, CA

“**Five Star Bank** has been an instrumental part of Opening Doors’ growth and expansion, supporting our organization with a variety of lending and banking products, low to no fees, and excellent customer service. When we expanded our microenterprise lending program in 2023, Five Star Bank representatives worked closely with our staff to navigate the Small Business Administration’s many requirements. Without Five Star’s commitment to community service and economic prosperity for all, we would not have achieved these milestones.

JESSIE TIENCHEU

Chief Executive Officer





“ I was in the process of opening a new business location and needed financial help. I tried talking with several financial institutions, but I did not meet their lending criteria. I was referred to **Opening Doors** and they were able to assist me! They were flexible and were able to help me get my loan quickly, which allowed me to open my new business location.

MOHAMMAD TEIMOURI

Owner, Rose Fabrics

OPENING DOORS began in 1993 as a refugee resettlement organization called the Sacramento Refugee Ministry. In 2002, after a great deal of growth, they incorporated into their own 501(c)(3) non-profit organization known as Opening Doors, Inc. Today, they serve a wide range of newcomers – immigrants, refugees, and survivors of human trafficking – as they establish lives of stability, self-sufficiency, and belonging.

Seniors First

Auburn, CA

“**Five Star Bank’s** dedicated team understands our needs, provides tailored solutions, and is always available to assist our organization. They are committed to the community, especially to non-profits. They understand our business model and work alongside our team to advance our mission and business needs. They are 100% in my corner whenever we need them.

STEPHANIE VIERSTRA

Executive Director





“ **Seniors First** was our last resort on my list to call, and on a wing and a prayer, we spoke with their team. After sharing our situation, Seniors First gave us the assistance we so desperately needed. They are our angel without wings! We couldn't have made it through this without them.

RICHARD RODRIGUEZ

Client

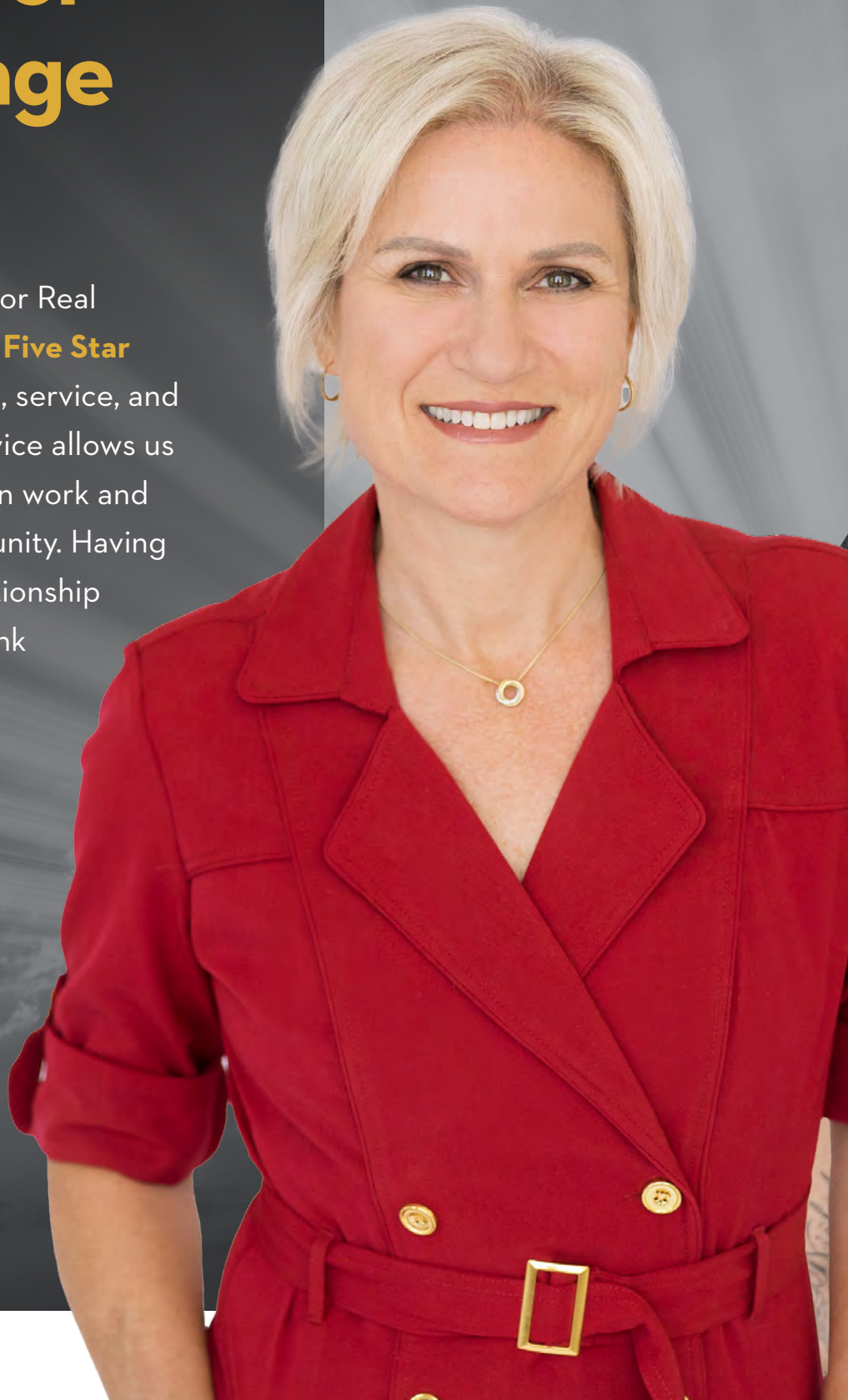
SENIORS FIRST exists to provide programs, services, and long-term support to Placer County seniors so they may maintain their independence as long as possible. Seniors First offers programs that provide safe and reliable transportation, nutritious meals, adult day care and socialization, caregiver support, home modifications and safety repairs, assistance with housing placement, and more.

Saint John's Program for Real Change

Sacramento, CA

“ Saint John's Program for Real Change is grateful for **Five Star Bank's** responsiveness, service, and partnership. Their service allows us to continue our mission work and strengthen our community. Having trust in a banking relationship is critical. Five Star Bank trusts us – and we trust them.

JULIE HIROTA
Chief Executive Officer





“ **Saint John’s Program for Real Change** gave me my dignity back. St. John’s not only gave me a safe place to recover, it saved my life and they believed in me when I couldn’t believe in myself. They helped me gain another chance to live my life as a sober and productive member of society.

CYRINANA CAMPOS

Program Graduate

SAINT JOHN’S PROGRAM FOR REAL CHANGE assists

Sacramento’s most vulnerable women — women struggling with homelessness in combination with other challenges such as poverty, substance use disorder, mental health, violence, and abuse — on their journey to bright, healthy, and independent lives for themselves and their children. Started in 1985, Saint John’s has given more than 30,000 formerly homeless women and children the essential tools to change the trajectory of their lives.

Capital College & Career Academy

Sacramento, CA

“ **Five Star Bank** has been an incredible partner. They were the first to make a significant investment into our program and without their support, we would not be where we are today. With all our business partners, we have placed a strong emphasis on relationships. Five Star Bank epitomizes what our team has been looking for when it comes to personalized business support.

KEVIN DOBSON

*Founder and
Executive Director*



“ During a group project, my group had to assemble a 12 foot frame which seemed simple enough. Another group was doing the other side. We finished pretty quickly and carried our frame out to where we were going to assemble it. We had to be in sync, moving at the same pace, turning at the same time, and watching out for obstacles. Once everything was set, there was the shell of a building and it made me feel accomplished. We collaborated and turned some pieces of wood and nails into that. And as the day ended and it was time to go, I pointed it out to my mom and said, ‘I helped build that.’

DANIEL NORIEGA-AMEZOLAEP

Student

HIGH SCHOOL should be a time where students explore their interests and passions while also acquiring skills that can prepare them for the world ahead. Capital College & Career Academy’s (CCCA) mission is to prepare tomorrow’s workforce today by empowering young people to be critical thinkers who are truly college and career ready by engaging in a one-of-a-kind career technical education. The CCCA model allows student learning to extend far beyond the walls of the traditional classroom by focusing heavily on authentic, real-world learning opportunities. Hands-on learning is a focal point of every class. It is not uncommon to walk into a classroom where students are engaged in collaborative projects alongside industry experts. CCCA students are college-accelerated and career-prepared. Upon graduation all students will have a deep understanding of their interests, passions, and pathways available to them.



Community Reinvestment

The St. Anton Low Income Housing Tax Credit Program subsidizes the acquisition, construction, and rehabilitation of affordable rental housing for low to moderate income tenants. Five Star Bancorp has committed to investing in a Low-Income Housing Tax Credit (LIHTC) project in the program, Junction Crossing located in Roseville. Supporting this project helps bring to market 80 multi-family, transit-oriented, and affordable housing units in the Greater Sacramento region.

ST. ANTON'S COMMUNITIES, LLC, JUNCTION CROSSING (rendering)



The Company's Community Reinvestment Impact

The Company reinvests local dollars back into the communities it serves to ensure a regional economic impact is achieved.

Total Community Investments:

Approximately **\$26.8* million** or **0.81%** of Average Assets

- **\$5.2 million*** - 2023 investments that support low-income housing projects, Small Business Investment Companies, and a Community Development Financial Institution
- **\$415,000*** - 2023 direct donations that support community service organizations, education, and job training for low to moderate income youth, and small business technical assistance programs
- **\$21.2 million*** - The cumulative balance of all community development investments made in current and prior years with balances outstanding as of December 31, 2023

* Numbers are rounded.

Economic Development

We support programs, economic development organizations and activities that seek to improve the economic well-being and quality of life for the communities we serve while supporting small businesses. The Company provides services, investment, and lending which contribute to our region's economic growth.

Economic Development Organizations (Chambers of Commerce)

The Company supports economic development organizations including the Greater Sacramento Economic Council which is the Capital Region's leading economic development organization in the state capital of California. The Company is also a member of many regional Chambers of Commerce to ensure the prosperity of a diverse business community, including Chico, Elk Grove, El Dorado Hills, Folsom, Orangevale, Rancho Cordova, Redding, Rocklin, Roseville, Sacramento, San Francisco, West Sacramento, Yuba-Sutter, and others. The Company actively supports, through membership and board positions, many minority Chambers of Commerce including the Sacramento Black Chamber of Commerce, Sacramento Hispanic Chamber of Commerce, Sacramento Asian Pacific Chamber of Commerce, and Indus Valley American Chamber of Commerce.



National Association of Women Business Owners

Five Star Bancorp believes in supporting small businesses to help them grow and thrive. Our client, National Association of Women Business Owners (NAWBO) Sacramento Valley, provides its members with a variety of educational, social, economic, and political programs that help women build successful ventures and make effective changes in business culture. They also provide members access to mentors, advisors, and advocates.



Superior California Economic Development

Superior California Economic Development (SCED) leverages public and private funds to grow the economy and catalyzes projects that respond to critical community needs. SCED supports small businesses through lending and works with local and regional organizations to increase the supply of fresh, healthy food and to explore aggregation and distribution networks for small farms. Five Star Bancorp's partnership with SCED provides an additional resource our clients can utilize to help their businesses grow and thrive.

Community Development Loans

\$19,345,000 or **0.58%** of Average Assets within Sacramento, Chico, and Redding Assessment Areas for the following purposes:

- Affordable Housing
- Community Services
- Economic Development
- Revitalizing and Stabilizing Communities

Education & Workforce Development

Supporting educational institutions is critically important to us. Five Star Bancorp supports robust educational programs at the high school, trade school, college, and university levels.



Cristo Rey High School Sacramento

Cristo Rey High School transforms lives by providing college preparatory education and professional work experience to high school students with limited financial and emotional support. The school's vision is to create an effective and highly regarded high school that transforms underserved students into faith-filled, educated, professional, and service-oriented people through work experience programs.



Capital College & Career Academy

Capital College and Career Academy's (CCCA) vision is to create an educational environment where students are college-accelerated and job-prepared with foundational skills in three main construction trades: carpentry, electrical and plumbing. CCCA addresses a critical job skills need in the Sacramento Region while providing students with the education and certifications necessary to become change-makers in their community. Upon graduation, students will have real-world experience and tangible skills that will allow them to succeed not just today but many years down the road.



Sacramento State University Business Honors Program

The Sacramento State University Business Honors Program immerses students in an exceptional learning experience through cohort groups and prepares them to become highly qualified managers through a cross-functional and integrated program. Our employees also teach classes on business marketing. When the program was on the verge of collapse due to budget cuts, Five Star Bancorp stepped-in to sponsor the cohort from 2017 to 2024. We are proud to sponsor the Five Star Bank Business Honors Cohort.



University of the Pacific

Five Star Bancorp underwrites University of the Pacific's Leadership Development Program and the Five Star Bank Leadership Fund which provide financial support to students. Our employees present leadership development webinars and have regularly taught as visiting lecturers.



University of California, Davis

The Five Star Bank Athletes in Business Group serves student athletes interested in careers in banking or finance and provides opportunities for employees to interact with students while providing insight into transitioning from college to the workforce.

Environmental Impact

Five Star Bancorp supports clients committed to the sustainability of the communities we serve and who create a positive environmental impact. Our client, the Sacramento Tree Foundation, focuses on growing thriving communities through the stewardship of our urban forest and by working with communities who are underserved and under-canopied to create livable communities for everyone. From seed to slab, they are growing the urban forest that makes the Capital Region livable.

“**Five Star** has been a great partner in supporting our efforts to cultivate beautiful green spaces and continue our legacy as the City of Trees. Together, we are rooting for Sacramento.

JESSICA SANDERS
*Executive Director,
Sacramento Tree Foundation*



The Company's Environmental Impact

Finding ways to conserve resources and make a positive environmental impact is a continuous effort, and in 2023, the Company made progress toward sustainability practices. Activities such as shredding unused paper, utilizing recycle bins, expanding our digital capabilities, and using energy efficient lighting have contributed to minimizing the Company's carbon footprint.

- The Company's Paper Waste Reduction Program across 10 office locations has saved approximately 537 trees;
- The Company is expanding its digital capabilities as clients utilize remote deposit capture (up 14% year-over-year) and mobile deposit capture (up 25% year-over-year). Additionally, 85% of clients are online banking users; and
- The Company believes in utilizing energy efficient buildings, and in 2023, 3 out of 8 office locations occupied within 5 facilities in the Greater Sacramento Area are Sustainable offices.

Employee Growth Opportunities, Demographics & Volunteer Impact

We are deeply committed to the career development and growth of our employees and provide opportunities to ensure our workforce is engaged, dedicated, and supported for their continued success.

Accelerated Leadership Track

Five Star Bancorp's Accelerated Leadership Track (ALT) is an interactive, rotational training program which attracts the brightest, most driven college and university graduates and nurtures their talent by providing relevant experiences right from the start. The Company's goal is to identify those who can take on challenging positions early in their career and who have the potential to become future leaders. The Company achieves this by engaging employees in an intensive cross functional training program so they can gain insight into varying aspects of financial services. Upon successful completion of the ALT program, participants are placed in an entry-level position based on their strengths, interests and talents.

Supervisor Series

The Supervisor Series was created for up-and-coming and entry-level supervisors and was designed to educate them on management and leadership skills so they can best support employees and the organization.

L.E.A.D.

(Leverage. Engage. Accelerate. Drive)

The L.E.A.D program was designed for Company leaders to develop skills in areas including emotional intelligence, strategic planning, trust building and inspiring employees. The program provides opportunities to strategically impact the organization and challenges employees to become strong leaders within the organization and in our community.

2023 Workforce Demographics

- **62.7%** of total workforce were women
- **43.8%** of total workforce were from diverse races and ethnic backgrounds

2023 Senior Vice Presidents & Above

- **37.5%** of Executive team were women
- **25%** of Executive team were from diverse races and ethnic backgrounds
- **47.1%** of Senior Vice Presidents and above were women
- **29.4%** of Senior Vice Presidents and above were from diverse races and ethnic backgrounds

Volunteer Impact

Five Star Bancorp is extensively engaged with a wide range of non-profits and economic development corporations through direct charitable giving and active board engagement. Our executive team and employees serve on numerous non-profit boards of directors, including 3Strands Global Foundation, the Sacramento Hispanic Chamber of Commerce, the Sacramento Black Chamber of Commerce, the Sacramento Asian Pacific Chamber of Commerce, Sacramento Regional Conservation Corps, Sacramento Food Bank & Family Services, Project R.I.D.E., the American River Parkway Foundation, and more.

- Employees contributed a total of **518** volunteer hours across **48** organizations performing **266** activities
- Averaged **2.9** volunteer hours per full time employee



Executive Leadership





JAMES BECKWITH

President & Chief Executive Officer

With nearly 30 years of experience, Mr. Beckwith serves as our President and Chief Executive Officer and is a member of our board of directors. Mr. Beckwith joined Five Star Bank in 2003. He is deeply connected to the Sacramento community and has chaired several community-based organizations including the Sacramento Metropolitan Chamber of Commerce, Valley Vision and KVIE (the local PBS affiliate). James is a past Chair of California Bankers Association. He is a Private Sector Director with Greater Sacramento Economic Council and a member of the Sacramento State University College of Business Advisory Council. Mr. Beckwith previously served as Chief Financial Officer and Chief Operating Officer at National Bank of the Redwoods in Santa Rosa, California. He graduated from San Francisco State University with a Bachelor of Science in Business Administration with a concentration in Accounting. He is also a graduate of Pacific Coast Banking School at the University of Washington where he was class president. In 2020, Mr. Beckwith was recognized by the Sacramento Metropolitan Chamber of Commerce as Businessman of the Year and was named among the Most Admired CEOs of 2020 by the Sacramento Business Journal. He was also recognized with a Vistage Leadership Award in 2021 and was the 2022 UCP Humanitarian of the Year.

JACK DALTON

SVP / Chief Credit Officer

Mr. Dalton joined Five Star Bancorp as Senior Vice President/Chief Credit Officer in 2011. He has more than 40 years of experience in the lending and banking industry. Prior to joining the Company, Mr. Dalton started his lending career with the Farm Credit System in 1980 as a Credit Analyst, then transitioned into roles as a Loan Officer, Branch Manager and Senior Vice President/Senior Lender. In 1991, Mr. Dalton moved to Stockmans Bank via merger as Senior Vice President/Chief Credit Officer. Through a merger in 2008, he later served as Senior Vice President/Region Credit Administrator at PremierWest Bank. He currently serves on the Sacramento Metro-PAC Board of Directors and is a member of the District 3 Grower Liaison Committee for Blue Diamond. He is a member of the Sutter Club's Finance Committee. Mr. Dalton graduated from California Polytechnic State University, San Luis Obispo, with a Bachelor of Science degree in Animal Science.





MIKE LEE

SVP / Chief Regulatory Officer

Mr. Lee has served as Senior Vice President/Chief Regulatory Officer since 2010. He joined the Company in 2005 as Chief Financial Officer after serving over 14 years with the Federal Deposit Insurance Corporation. He later transitioned to the position of Senior Vice President/Chief Credit Officer in 2007 and served in that position until being appointed as Senior Vice President/Chief Regulatory Officer in 2010. Mr. Lee graduated from Midwestern State University in Texas with a Bachelor's degree in Business Administration with a concentration in Economics. He graduated with honors from the Pacific Coast Banking School at the University of Washington in Seattle, Washington. Mr. Lee serves on the boards of directors of the Sacramento Asian Pacific Chamber of Commerce and the Sacramento Regional Conservation Corps.

HEATHER LUCK

SVP / Chief Financial Officer

Ms. Luck serves as Senior Vice President/Chief Financial Officer, a position she has held since February 2021. She first joined the Company in October 2018 as Vice President/Director of Finance. Prior to this, Ms. Luck was a Manager in Assurance Services for Ernst & Young, LLP from 2010 through 2017, where she led multiple audit engagements simultaneously, including coordination with tax, valuation and other specialist groups required to achieve audit objectives in accordance with standards enumerated by the Public Company Accounting Oversight Board and American Institute of Certified Public Accountants. Her audit experience at Ernst & Young spanned several industries including manufacturing, real estate, technology, media and entertainment, and telecommunications. Her client portfolio included multinational SEC registrants, private issuers, and sub-orders. She then served as Senior Assistant Controller-Global Business Units and Mergers & Acquisitions at Oracle from March 2018 until September 2018 where she was responsible for overseeing the integration of general ledgers of newly acquired entities onto the Oracle Cloud Platform which included ensuring compliance with accounting policies and intercompany eliminations. Ms. Luck earned a Bachelor of Science degree in Marketing from the University of Utah and earned a Master of Science degree in Accounting and Finance from the University of Maryland Global Campus. Ms. Luck is a licensed Certified Public Accountant in the state of California and graduated from Pacific Coast Banking School at the University of Washington in 2022.





LYDIA RAMIREZ

SVP / Chief Operations Officer & Chief DE&I Officer

Ms. Ramirez serves as Senior Vice President/Chief Operations Officer and Chief DE&I Officer, a position she has held since 2021. She previously served as Senior Vice President/Director of Operations from 2018 to 2021 and as Senior Vice President/Director of Branch Administration from 2017 to 2018. Ms. Ramirez has over 18 years of experience in senior level banking and is skilled in strategic operational process and sales management. Before joining the Company, she served as Vice President & Multi-Branch Manager at MUFG Union Bank from 2010 to 2017 where she implemented and steered sales activities, developed a team to act as trusted client advisors and provided leadership on operational integrity and compliance awareness. Ms. Ramirez serves on the board of directors of the Sacramento Hispanic Chamber of Commerce and is a member of the Sacramento State University College of Business Advisory Council. She also serves on the boards of directors of the Sacramento Black Chamber of Commerce, the Sacramento Food Bank & Family Services, the Cal Aggie Alumni Association, and North Natomas Little League. In 2022, Ms. Ramirez was recognized by the Sacramento Business Journal among Women Who Mean Business honorees. In 2023, she was named among the inaugural class of Top 25 Latino Change Makers by the Sacramento Bee. Ms. Ramirez graduated from the University of California, Davis, with a Bachelor of Science in Psychology and Bachelor of Arts in Spanish. She graduated from California State University, Sacramento, with a Master of Business Administration. She is also a graduate of California Bankers Association Executive Banking School.

MICHAEL RIZZO

SVP / Chief Banking Officer

Mr. Rizzo joined the Company in 2005 as Senior Vice President/Business Development Officer. He helped establish the business banking practice and developed commercial real estate loans. Mr. Rizzo opened the de novo Rancho Cordova office in June 2006. Since January 2017, he has served as Senior Vice President/Chief Banking Officer, supporting and managing the Company's team of Business Development Officers, Treasury Solutions, and Small Business Administration division. Mr. Rizzo earned a Bachelor of Science degree in Business Administration with a concentration in Finance from California State University, Sacramento. He is a graduate of Pacific Coast Banking School at the University of Washington. In 2022, Mr. Rizzo was recognized among the Sacramento Business Journal's C-Suite Awards honorees. He currently serves on the board of directors of the American River Parkway Foundation and is a past President.





BRETT WAIT

SVP / Chief Information Officer

Mr. Wait first joined the Company in 2011 and currently serves as Senior Vice President/Chief Information Officer, a position he has held since 2018. Mr. Wait has almost 20 years of community banking experience and information technology fluency and has served in various roles with the Company including Operations Officer from 2011 to 2013, Vice President/Technology & Operations Manager from 2013 to 2015, and Senior Vice President/Chief Operating Officer from 2015 to 2017. He also served as Chief Information Officer at River City Bank from 2017 to 2018 where he was responsible for overseeing information technology, information security and data analytics, before rejoining the Company in his current position in 2018. Mr. Wait graduated from the University of Wisconsin - Whitewater with a Bachelor of Business Administration in Finance. He also holds a Master of Business Administration from California State University, Sacramento.

SHELLEY WETTON

SVP / Chief Marketing Officer

Ms. Wetton has served as Senior Vice President/Chief Marketing Officer, since 2018, after first joining the Company in 2015 as Vice President/Community Relations and Communications. Ms. Wetton has over 25 years of corporate branding, media relations and strategic marketing expertise. She previously served as Vice President, Corporate Communications at The Buzz Oates Group of Companies where she worked directly for Buzz Oates for over 15 years and until his passing in 2013. She has worked closely with the Company's board of directors since its inception in 1999. Ms. Wetton is responsible for strategic branding strategies and leads all marketing, communications and branding efforts. She is also responsible for corporate partnerships and corporate giving. Ms. Wetton earned a Bachelor of Arts degree in English and a Master of Arts degree in English from California State University, Sacramento. She is a graduate of the Sacramento Metropolitan Chamber Foundation's 2018 Leadership Sacramento class. In 2023, Ms. Wetton was recognized among the Sacramento Business Journal's C-Suite Awards honorees. Ms. Wetton currently serves on the board of directors of 3Strands Global Foundation. She recently served on the Board of Trustees of the Leukemia & Lymphoma Society from 2017 to 2020.





Board of Directors





DAVID LUCCHETTI

Board Chair until May 2023

Mr. Lucchetti served the Company as Board Chair from May of 2019 to May 2023. Mr. Lucchetti serves as the Executive Chair of the board of directors of Pacific Coast Building Products, Inc. He also previously served as the President and Chief Executive Officer of Pacific Coast Building Products, Inc., from 1979 and 1988, respectively, until he transitioned to Executive Chair of the Board in 2021, after originally joining the company in 1970. Mr. Lucchetti also serves on the board of directors of Pacific Coast Building Products, Inc., and the board of directors and executive committee of the Greater Sacramento Economic Council. He has been a member of the Sacramento State University College of Business Advisory Council and a member of the boards of trustees of the Sacramento Regional Foundation and Sacramento Neighborhood Housing Service. He previously served as a gubernatorial appointee to the Contractors State License Board. He has also previously served on the boards of numerous charitable foundations.

Member of the Governance and Nominating Committee (until May 2023)

Member of the Strategy Committee (until May 2023)

ROBERT PERRY-SMITH

Board Vice Chair (ended May 2023) & Board Chair (began May 2023)

Mr. Perry-Smith founded and served as Chief Executive Officer of Perry-Smith LLP, a regional accounting and consulting firm that provided professional services throughout California and to numerous industries, including the banking industry. Upon his retirement in 2013, Mr. Perry-Smith concluded his 40 year career as a Certified Public Accountant, having served as a partner and executive at both the national and regional levels. Throughout his career, he was responsible for the delivery of professional services to both public and private companies, including annual audits and management consulting services. With an industry specialization in banking, he also participated in regulatory compliance examinations, capital structure augmentation and numerous mergers and acquisitions. Mr. Perry-Smith has been a frequent speaker at various banking industry conferences, including the California Bankers Association. He is a member of the American Institute of Certified Public Accountants (retired) and the California Society of CPAs. His previous Board experience includes Racor Industries, The Sutter Club (past President), Presidio Bank, Sierra Vista Bank (Chairman) and the Perry-Smith Foundation.

Chair of the Audit Committee

Member of the Governance and Nominating Committee

Member of the Strategy Committee



RANDALL REYNOSO

Board Vice Chair (began May 2023)

Mr. Reynoso has over 40 years of banking experience, including serving as Executive Vice President of Wells Fargo Bank from 2007 until his retirement in 2020, leading the bank's Business Banking for the San Francisco Bay Area, investor real estate for the nation, as well as serving as Middle Market Banking Leader for Northern California. Prior to this, Mr. Reynoso served as President and Chief Operating Officer, and on the boards of directors of both Placer Sierra Bancshares and Placer Sierra Bank. Additionally, Mr. Reynoso was instrumental in taking Placer Sierra Bank public in 2004 as well as facilitating the sale of the bank to Wells Fargo Bank in June 2007. A native of Sacramento, Mr. Reynoso has held leadership roles with numerous Northern California philanthropic organizations, including the San Francisco Opera Association, the San Francisco Travel Association (where he is the immediate past chair), and the Zuckerberg San Francisco General Hospital Foundation. Past service includes leadership roles with the Sacramento Hispanic Chamber of Commerce, the Stanford Home for Children, the Mondavi Center for the Performing Arts, KVIE, the Nonprofit Resource Center, and Naturebridge.

Chair of the Strategy Committee

Member of the Audit Committee

Member of the Loan Committee





LARRY ALLBAUGH

Board Member

Mr. Allbaugh has served as an executive of Buzz Oates Commercial Real Estate since 1990, serving as Chief Executive Officer since 2009. He is a managing member of Pac West Equities, LP, the primary real estate investment entity of the organization, and Co-Trustee of the Marvin L. Oates Trust. Mr. Allbaugh serves on the board of directors of Teichert Inc. and serves as Chair of its Audit Committee. He also serves on the board of directors of the Greater Sacramento Economic Council and the Marvin Buzz Oates Charitable Foundation as a founding director. He is active in multiple charitable and faith-based activities locally and internationally.

Chair of the Governance and Nominating Committee

Member of the ALCO Committee

Member of the Strategy Committee

JAMES BECKWITH

President, Chief Executive Officer & Board Member

With nearly 30 years of experience, Mr. Beckwith serves as the Company's President and Chief Executive Officer and is a member of the board of directors. Mr. Beckwith joined Five Star Bancorp in 2003. He is deeply connected to the Sacramento community and has chaired several community-based organizations including the Sacramento Metro Chamber of Commerce, Valley Vision and KVIE (the local PBS affiliate). He is the immediate past Chair of California Bankers Association, a Private Sector Director with Greater Sacramento Economic Council and a member of the Sacramento State University College of Business Advisory Council. Mr. Beckwith previously served as Chief Financial Officer and Chief Operating Officer at National Bank of the Redwoods in Santa Rosa, California. He graduated from San Francisco State University with a Bachelor of Science in Business Administration with a concentration in Accounting. He is also a graduate of Pacific Coast Banking School at the University of Washington where he was class president. In 2020, Mr. Beckwith was recognized by the Sacramento Metro Chamber of Commerce as the Businessman of the Year. He was named among the Most Admired CEO's of 2020 by the Sacramento Business Journal and recognized with a Vistage Leadership Award in 2021. He was the 2022 UCP Humanitarian of the Year.

Member of the Loan Committee

Member of the Strategy Committee



SHANNON DEARY-BELL

Board Member

Ms. Deary-Bell most recently served as President and Chief Executive Officer of Nor-Cal Beverage, a position she held since 2010 before its acquisition in 2023 by Manna Beverages & Ventures. At Nor-Cal Beverage, Ms. Deary-Bell had oversight of the transition of the company into one of the largest co-packers in the western United States. During her 30 years of service at Nor-Cal Beverage, she held numerous positions before serving as President and Chief Executive Officer. Recently, Ms. Deary-Bell led the company through a major acquisition, and after 17 months of negotiations, was successful in finding the right company to acquire her family business of 87 years. Ms. Deary-Bell has been an active member of the Women Business Leaders of Sacramento since 2015. She is a member of the Sacramento Host Committee and has been a member of Vistage (Leadership Chief Executive Organization) since 2013. Ms. Deary-Bell served on the Jesuit High School board of directors for six years.

Member of the Governance and Nominating Committee

Member of the Loan Committee





WARREN KASHIWAGI

Board Member

Mr. Kashiwagi has over 40 years of professional public accounting experience. A retired Certified Public Accountant, he has advised, counseled and represented various businesses in tax planning and compliance, business succession planning, strategic planning and merger and acquisition consulting. From 2011 to 2017, Mr. Kashiwagi was a Tax Partner with Crowe Horwath, LLP. Prior to that, he was a Tax Partner with Perry-Smith LLP from 1988 to 2011. Mr. Kashiwagi has served on the boards of directors of the Sacramento Metropolitan Chamber of Commerce, the California Asian Pacific Chamber of Commerce, the Los Rios Colleges Foundation, and the Crocker Art Museum. He also served as Board Chair of Sutter Community Hospitals and as Board President of the Sacramento Japanese American Citizens League.

Member of the Audit Committee

DONNA LUCAS

Board Member

Ms. Lucas is a successful strategic communications consultant and has been the Founder and Chief Executive Officer of Lucas Public Affairs since its opening in 2006. Ms. Lucas served as Deputy Chief of Staff for strategic planning and initiatives for Governor Arnold Schwarzenegger and Chief of Staff for First Lady Maria Shriver. Ms. Lucas was also the Deputy Press Secretary for Governor George Deukmejian, Deputy Treasurer for State Treasurer Tom Hayes, and California Press Secretary for the 1988 presidential campaign of then-Vice President George H.W. Bush. Ms. Lucas is a past chair of the California Chamber of Commerce board of directors and the Maria Shriver's Women's Alzheimer's Movement. She serves as the chair of the College Futures Foundation and is on the boards of the Scripps Institution of Oceanography and John Burton Advocates for Youth. Ms. Lucas is also a member of the Statewide Leadership Council of the Public Policy Institute of California (PPIC) and was on the PPIC's board of directors from 2007 to 2019, chairing the Board from 2013 to 2016. Ms. Lucas is a founding member of She Shares, a unique conversation series featuring trailblazing women leaders who have created a lasting impact on women in California and beyond. She was named by the Sacramento Metro Chamber of Commerce as the Sacramento Businesswoman of the Year in 2018. Ms. Lucas is routinely named one of Sacramento's most powerful and influential people in Capitol Weekly's annual "Top 100."

Member of the Compensation Committee
Member of the Loan Committee



DAVID NICKUM

Board Member

Since 2010, Mr. Nickum has served as Owner and President of Waveco, Inc., d.b.a. Valley Farm Transport, Inc., one of the largest agricultural trucking companies in the United States, after being employed there in various capacities since 1988. Mr. Nickum is a past chair of Make-A-Wish Foundation of Northeastern and Central California and Northern Nevada, a former board member of St. Michael's Episcopal Day School, and a past board member of Tesco Controls, Inc. Mr. Nickum is also a former member of Cal Poly College of Agriculture, Food and Environmental Sciences' Dean's Advisory Council.

Member of the ALCO Committee
Member of the Loan Committee



KEVIN RAMOS

Board Member

Mr. Ramos is the Chief Investment Officer of Buzz Oates Commercial Real Estate, a position he has held since 1995, and Investment Committee Chair of Pac West Industrial Equities, LP, a position he has held since 2017. He has 35 years of experience in the commercial real estate industry with specific experience in finance, entitlement, development, leasing, property management, investment, and asset management. He currently serves on the board of directors of Saint John's Program for Real Change, and the Sacramento chapter of NAIOP, a national commercial real estate association.

*Chair of the Loan Committee
Member of the Compensation Committee*

JUDSON RIGGS

Board Member

Mr. Riggs is the Chief Executive Officer and Chair of Teichert Inc., positions he has held since 2003 and 2010, respectively. Mr. Riggs serves on the boards of directors of Teichert Inc., the Greater Sacramento Economic Council, the Host Committee, the Dean's Advisory Council of the Graduate School of Management at University of California, Davis, and the Juvenile Justice Chaplaincy, and is the Vice Chair of the board of directors and Chair of the Finance Committee of PRIDE Industries.

Chair of the Compensation Committee



LEIGH WHITE

Board Member

Ms. White has over 30 years of experience in key positions in television broadcast management throughout the United States. From 2015 to 2020, Ms. White served as Vice President and General Manager of KTXL-TV in Sacramento, California (FOX, Tribune Broadcasting). She is a graduate of the University of Minnesota with a Bachelor of Science degree in Applied Studies/Communications. She most recently graduated from the Saïd School of Business Digital Disruption Program at the University of Oxford in Oxford, England. She is currently pursuing her MBA in Finance at Louisiana State University. Ms. White serves on the boards of Paratransit and United Cerebral Palsy, both based in Sacramento.

*Chair of the ALCO Committee
Member of the Strategy Committee*



2023
Financial Summary



Consolidated Statements of Income

in thousands, except per share amounts

	YEAR ENDED DECEMBER 31,	
	2023	2022
INTEREST AND FEE INCOME		
Loans, including fees	\$ 162,713	\$ 111,795
Taxable securities	1,876	1,714
Nontaxable securities	724	713
Interest-bearing deposits in other banks	9,069	3,696
Total interest and fee income	174,382	117,918
INTEREST EXPENSE		
Deposits	57,861	10,923
FHLB advances	995	185
Subordinated notes	4,646	3,740
Total interest expense	63,502	14,848
NET INTEREST INCOME	110,880	103,070
PROVISION FOR CREDIT LOSSES	4,000	6,700
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES	106,880	96,370
NON-INTEREST INCOME		
Service charges on deposit accounts	575	467
Net gain (loss) on sales of securities	(167)	5
Gain on sale of loans	1,952	2,934
Loan-related fees	1,719	2,207
Federal Home Loan Bank of San Francisco ("FHLB") stock dividends	970	546
Earnings on bank-owned life insurance	510	412
Other income	1,952	586
Total non-interest income	7,511	7,157
NON-INTEREST EXPENSE		
Salaries and employee benefits	27,097	22,571
Occupancy and equipment	2,218	2,059
Data processing and software	4,015	3,091
Federal Deposit Insurance Corporation insurance	1,557	850
Professional services	2,575	2,467
Advertising and promotional	2,403	1,908
Loan-related expenses	1,192	1,287
Other operating expenses	6,718	6,436
Total non-interest expense	47,775	40,669
INCOME BEFORE PROVISION FOR INCOME TAXES	66,616	62,858
PROVISION FOR INCOME TAXES	18,882	18,057
NET INCOME	\$ 47,734	\$ 44,801
BASIC EARNINGS PER SHARE	\$ 2.78	\$ 2.61
DILUTED EARNINGS PER SHARE	\$ 2.78	\$ 2.61

See notes to consolidated financial statements in our Annual Report on Form 10-K.

Consolidated Balance Sheets

in thousands, except share amounts

Assets

	YEAR ENDED DECEMBER 31,	
	2023	2022
Cash and due from financial institutions	\$ 26,986	\$ 32,561
Interest-bearing deposits in banks	294,590	227,430
Cash and cash equivalents	321,576	259,991
Time deposits in banks	5,858	9,849
Securities available-for-sale, at fair value, net of allowance for credit losses of \$0 at December 31, 2023 and 2022 (amortized cost of \$124,788 and \$135,087 at December 31, 2023 and 2022, respectively)	108,083	115,988
Securities held-to-maturity, at amortized cost, net of allowance for credit losses of \$20 at December 31, 2023 and \$0 at December 31, 2022 (fair value of \$2,913 and \$3,432 at December 31, 2023 and 2022, respectively)	3,077	3,756
Loans held for sale	11,464	9,416
Loans held for investment	3,081,719	2,791,326
Allowance for credit losses - loans	(34,431)	(28,389)
Loans held for investment, net of allowance for credit losses	3,047,288	2,762,937
FHLB stock	15,000	10,890
Operating leases, right-of-use asset ("ROUA"), net	5,284	3,981
Premises and equipment, net	1,623	1,605
Bank-owned life insurance	17,180	14,669
Interest receivable and other assets	56,692	34,077
Total assets	\$ 3,593,125	\$ 3,227,159

Liabilities & Shareholders' Equity

DEPOSITS

Non-interest-bearing	\$ 831,101	\$ 971,246
Interest-bearing	2,195,795	1,810,758
Total deposits	3,026,896	2,782,004
FHLB advances	170,000	100,000
Subordinated notes, net	73,749	73,606
Operating lease liability	5,603	4,243
Interest payable and other liabilities	31,103	14,481
Total liabilities	3,307,351	2,974,334

SHAREHOLDERS' EQUITY

Preferred stock, no par value; 10,000,000 shares authorized; zero issued and outstanding at December 31, 2023 and 2022, respectively	-	-
Common stock, no par value; 100,000,000 shares authorized; 17,256,989 shares issued and outstanding at December 31, 2023; 17,241,926 shares issued and outstanding at December 31, 2022	220,505	219,543
Retained earnings	77,036	46,736
Accumulated other comprehensive loss, net	(11,767)	(13,454)
Total shareholders' equity	285,774	252,825
Total liabilities and shareholders' equity	\$ 3,593,125	\$ 3,227,159

See notes to consolidated financial statements in our Annual Report on Form 10-K.

Consolidated Statements of Changes in Shareholders' Equity

in thousands, except share and per share amounts

	COMMON STOCK		Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total Shareholders' Equity
	Shares	Amount			
Balance at December 31, 2021	17,224,848	\$ 218,444	\$ 17,168	\$ (566)	\$ 235,046
Cumulative effect of adoption of Accounting Standards Codification ("ASC") 842 on retained earnings	-	-	68	-	68
Net income	-	-	44,801	-	44,801
Other comprehensive loss	-	-	-	(12,888)	(12,888)
Stock issued under stock award plans	23,639	-	-	-	-
Stock compensation expense	-	1,099	-	-	1,099
Stock forfeitures	(6,561)	-	-	-	-
Cash dividends paid (\$1.05 per share)	-	-	(15,301)	-	(15,301)
Balance at December 31, 2022	17,241,926	\$ 219,543	\$ 46,736	\$ (13,454)	\$ 252,825
Cumulative effect of adoption of ASC 326 on retained earnings	-	\$ -	\$ (4,491)	\$ -	\$ (4,491)
Net income	-	-	47,734	-	47,734
Other comprehensive income	-	-	-	1,687	1,687
Stock issued under stock award plans	16,978	-	-	-	-
Stock compensation expense	-	962	-	-	962
Stock forfeitures	(1,915)	-	-	-	-
Cash dividends paid (\$0.75 per share)	-	-	(12,943)	-	(12,943)
Balance at December 31, 2023	17,256,989	\$ 220,505	\$ 77,036	\$ (11,767)	\$ 285,774

See notes to consolidated financial statements in our Annual Report on Form 10-K.

Consolidated Statements of Cash Flows

in thousands

	YEAR ENDED DECEMBER 31,	
	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	\$ 47,734	\$ 44,801
Adjustments to reconcile net income to net cash provided by operating activities:		
Provision for credit losses	4,000	6,700
Depreciation and amortization	1,612	1,636
Amortization of deferred loan fees and costs	117	534
Amortization of premiums and discounts on securities	1,152	1,267
Amortization of subordinated note issuance costs	144	122
Stock compensation expense	962	1,099
Earnings on bank-owned life insurance	(510)	(412)
Deferred tax provision	(897)	(1,942)
Loans originated for sale	(47,922)	(60,173)
Gain on sale of loans	(1,952)	(2,934)
Proceeds from sale of loans	38,410	53,691
Net loss (gain) on sale of securities available-for-sale	167	(5)
Decrease in operating lease liability	(900)	(978)
Extinguishment of redeemed subordinated note issuance costs	-	302
Investment-related gain on cost method investments	(1,683)	-
Net changes in:		
Interest receivable and other assets	(3,417)	(5,096)
Interest payable and other liabilities	1,897	7,363
Net cash provided by operating activities	38,914	45,975
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of securities available-for-sale	737	1,623
Maturities, prepayments and calls of securities available-for-sale	10,056	15,523
Purchases of securities available-for-sale	(1,151)	(2,642)
Capital call for venture-backed investment	(1,407)	-
Proceeds received from venture-backed investment	1,915	-
Low income housing credits	(2,341)	-
Net change in time deposits in banks	3,991	4,615
Loan originations, net of repayments	(284,314)	(848,283)
Purchase of premises and equipment	(653)	(481)
Purchase of FHLB stock	(4,110)	(4,223)
Purchase of bank-owned life insurance	(2,001)	(3,054)
Net cash used in investing activities	(279,278)	(836,922)

Continues on next page 

See notes to consolidated financial statements in our Annual Report on Form 10-K.

Consolidated Statements of Cash Flows *(Continued)*

in thousands

	YEAR ENDED DECEMBER 31,	
	2023	2022
CASH FLOWS FROM FINANCING ACTIVITIES		
Net change in deposits	\$ 244,892	\$ 496,114
FHLB advances	70,000	100,000
Cash dividends paid	(12,943)	(15,301)
Proceeds from subordinated note issuance	-	75,000
Subordinated note issuance costs	-	(1,454)
Subordinated note redemption	-	(28,750)
Net cash provided by financing activities	301,949	625,609
Net change in cash and cash equivalents	61,585	(165,338)
Cash and cash equivalents at beginning of period	259,991	425,329
Cash and cash equivalents at end of period	\$ 321,576	\$ 259,991
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Interest paid	\$ 61,854	\$ 1,345
Income taxes paid	19,969	5,200
SUPPLEMENTAL DISCLOSURE OF NONCASH INVESTING AND FINANCING ACTIVITIES		
Transfer from loans held for sale to loans held for investment	9,416	10,671
Unrealized gain (loss) on securities	2,228	(18,291)
Operating lease liabilities recorded in conjunction with adoption of ASC 842	-	5,221
Operating lease liabilities recorded for new operating leases	2,260	-
ROUA recorded in conjunction with adoption of ASC 842	-	4,974
ROUA recorded for new operating leases	(2,243)	-
Commitment for low income housing tax credits	(13,612)	-
Cumulative effect of adoption of ASC 842 on retained earnings, net of tax	-	68
Cumulative effect of adoption of ASC 326 on retained earnings, net of tax	(4,491)	-

Consolidated Statements of Comprehensive Income

in thousands

	YEAR ENDED DECEMBER 31,	
	2023	2022
Net income	\$ 47,734	\$ 44,801
Net unrealized holding gain (loss) on securities available-for-sale during the period	2,228	(18,291)
Reclassification for net (gain) loss on sale of securities included in net income	167	(5)
Less: Income tax expense (benefit) related to other comprehensive income (loss)	708	(5,408)
Other comprehensive income (loss)	1,687	(12,888)
Total comprehensive income	\$ 49,421	\$ 31,913

See notes to consolidated financial statements in our Annual Report on Form 10-K.

Five Star Bancorp Common Stock

The Company's common stock, no par value per share, is traded on the Nasdaq Global Select Market under the symbol "FSBC." As of December 31, 2023, there were 124 holders of record of the Company's common stock.

Additional Information and Where to Find It

In accordance with the Securities Exchange Act of 1934 (Exchange Act), the Company files annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and proxy statements for the annual meeting of shareholders, copies of which are also available in the Investor Relations section of our website at <https://investors.fivestarbancorp.com/financial-information/sec-filings>, or upon written request to us at Corporate Secretary, Five Star Bancorp, 3100 Zinfandel Drive, Suite 100, Rancho Cordova, California 95670.

Forward - Looking Statements

This document contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements represent plans, estimates, objectives, goals, guidelines, expectations, intentions, projections, and statements of the Company's beliefs concerning future events, business plans, objectives, expected operating results, and the assumptions upon which those statements are based. Forward-looking statements include without limitation, any statement that may predict, forecast, indicate, or imply future results, performance, or achievements, and are typically identified with words such as "may," "could," "should," "will," "would," "believe," "anticipate," "estimate," "expect," "aim," "intend," "plan," or words or phrases of similar meaning. The Company cautions that the forward-looking statements are based largely on the Company's expectations and are subject to a number of known and unknown risks and uncertainties that are subject to change based on factors which are, in many instances, beyond the Company's control. Such forward-looking statements are based on various assumptions (some of which may be beyond the Company's control) and are subject to risks and uncertainties, which change over time, and other factors which could cause actual results to differ materially from those currently anticipated. New risks and uncertainties may emerge from time to time, and it is not possible for the Company to

predict their occurrence or how they will affect the Company. If one or more of the factors affecting the Company's forward-looking information and statements proves incorrect, then the Company's actual results, performance, or achievements could differ materially from those expressed in, or implied by, forward-looking information and statements contained in this press release. Therefore, the Company cautions you not to place undue reliance on the Company's forward-looking information and statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements are set forth in the Company's Annual Report on Form 10-K for the year ended December 31, 2023 under the section entitled "Risk Factors," and other documents filed by the Company with the Securities and Exchange Commission from time to time.

The Company disclaims any duty to revise or update the forward-looking statements, whether written or oral, to reflect actual results or changes in the factors affecting the forward-looking statements, except as specifically required by law.

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fivestarbancorp.com

***Five Star Bancorp** maintains a healthy, sustainable environment through the responsible use of renewable resources.*



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